

Global Equities Experienced Worst Week in Seven Months amid Lofty AI Valuations



BLOMINVEST
BANK

November 21, 2025

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	21/11/2025	14/11/2025	% Change
BLOM Stock Index	1,941.41	1,964.95	-1.20%
Average Traded Volume	34,140	14,425	136.68%
Average Traded Value	732,325	518,759	41.17%
Market Cap	19,897,807,130	20,139,039,878	

The **BLOM Stock Index (BSI)** compiled by BLOM Invest Bank daily decreased weekly by 1.2% to 1,941.41 points on November 21st, 2025.

On the Beirut Stock Exchange (BSE), the industrial sector dominated trading; accounting for 56.655% of the exchange's total trading value, while the remaining were grasped by the real estate sector (28.289%), and the banking sector (15.056%). The most noteworthy trades throughout the mentioned period included:

	21/11/2025	14/11/2025	% Change
Solidere A	78.55	76.7	2.41%
Solidere B	76	78.55	-3.25%
CB (N)	35	37	-5.41%
Audi Listed	2.3	2.5	-8.00%
BLOM (GDR)	7.5	7.75	-3.23%
BLOM Listed	7	7.5	-6.67%
Audi (GDR)	2.9	2.89	0.35%

	21/11/2025	14/11/2025	% Change
BLOM Preferred Shares Index	20.22	20.22	0.00%

As for the BLOM Preferred Shares Index (BPSI), it stabilized at 20.22.

US Stocks

Index	Currency	21/11/2025	14/11/2025	% Change
S&P 500	USD	6,538.76	6,734.11	-2.90%
Dow Jones	USD	45,752.26	47,147.48	-2.96%
NASDAQ Comp	USD	22,078.05	22,900.59	-3.59%

*prices are as of the time of writing this report

U.S. indices dropped this week due to markets' growing concerns on the amount of leverage Big Tech is taking to develop its AI infrastructure. The five main spenders raised a total of \$108 billion in debt in 2025, three times more than the average of last 9 years. Moreover, the last employment data from Bureau of Labor Statistics before Federal Open Market Committee's December meeting, showed stronger than anticipated job growth. As such, policymakers are becoming more cynical about the need for additional rate cuts.

On a different note, Goldman Sachs projects \$40 billion stock selling scenario next week as per a Goldman Sachs note to clients seen by Reuters. As per Reuters article, the S&P 500 declined in value past a threshold of 6,725 on Wednesday. It closed the day at 6,642. This gave hedge funds that trade stocks on trends the green light to potentially sell almost \$40 billion in equities in the coming week.

European Stocks

Index	Currency	21/11/2025	14/11/2025	% Change
DAX	EUR	22,979.50	23,876.55	-3.76%
FTSE 100	GBP	9,465.79	9,698.37	-2.40%
CAC 40	EUR	7,916.44	8,170.09	-3.10%
STOXX600	EUR	557.11	574.81	-3.08%

*prices are as of the time of writing this report

Across the Atlantic, European equities also dropped where STOXX 600 dropped by 3.08% tracking the poor momentum of global markets due to concerns of an overvalued global tech sector. German DAX led the drop with a decrease in 3.76% over the course of the week. Similarly, in the United Kingdom, FTSE 100 fell by 2.4% tracking US equities that were affected by concerns related to technology stocks. Additionally, domestically, inflation rate for October eased for the first time since May, thus, increasing anticipation for a rate cut by Bank of England in December.

Asian Stocks

Index	Currency	21/11/2025	14/11/2025	% Change
NIKKEI	JPY	48,625.88	50,376.53	-3.48%
Hang Seng	HKD	25,220.02	26,572.46	-5.09%
Shanghai Comp	CNY	3,834.89	3,990.49	-3.90%

*prices are as of the time of writing this report

Asian markets ended the week in red tracking global equity markets in addition to the geopolitical tension. The rise in the escalation between Japan and China concerning Taiwan exerted pressure on Asian market, with Hang Seng leading the decline. Tokyo warned Beijing that a Chinese attack on Taiwan might result in military response as the Chinese attack might threatens Japan's survival. Also, China warned its citizens regarding the travel to Japan. Moreover, it is reported that Beijing is planning to suspend imports of Japanese seafood. These tensions rule out a meeting between the representatives of both countries in the G20 meetings held in South Africa.

Global Stocks

Index	Currency	21/11/2025	14/11/2025	% Change
MSCI Emerging Market	USD	1,371.54	1,385.61	-1.02%

*prices are as of the time of writing this report

The MSCI Emerging Market index decreased this week by 1.02% to reach 1,371.54.

Arab Stocks

Index	Currency	21/11/2025	14/11/2025	% Change
S&P Pan Arab	USD	1,010.67	1,024.89	-1.39%
EGX30 - Egypt	EGP	40,302.39	40,190.62	0.28%
Saudi Stock Exchange	SAR	11,010.63	11,177.66	-1.49%
Qatar Stock Exchange	QAR	10,607.96	10,957.95	-3.19%
Abu Dhabi Securities Exchange	AED	9,769.47	9,917.90	-1.50%
Dubai Financial Market	AED	5,825.39	5,949.54	-2.09%

*prices are as of the time of writing this report

Arab stock markets posted a mostly negative performance this week with Qatar equity market leading the decline, followed by Dubai Financial Market.

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