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EMKAP News Overview

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UNITED STATES ($)

Equity Markets: On Thursday, S&P 500 lost 0.51%, Nasdaq was down 1.47%, Dow Jones edged down 0.20%, and Russell 2000 closed in with negative 0.06%.

Notable Movers: Abbott Laboratories (ABT US) surged 10% after beating second-quarter earnings expectations with an adjusted EPS of $1.31 and raising its full-year adjusted earnings guidance to $5.45–$5.60 per share. J.B. Hunt Transport Services Inc. (JBHT US) shares rallied as much as 8.5% to hit an intraday record high after posting second-quarter adjusted earnings per share of $1.91, handily beating Wall Street's $1.73 consensus estimate. DexCom Inc. (DXCM US) advanced 7% to close at $77.98, marking its sharpest single-day percentage gain in five months, as brokerage upgrade and regulatory milestones defy broad market slump. Space Exploration Technologies Corp. (SPCX US) shares fell more than 3% in extended trading, dropping further below its $135 IPO price, after a technical anomaly triggered an automatic launch abort of its Starship mega-rocket in South Texas.

Bonds Markets: Today, UST 2-Year: Opened at 4.12% (-1.91 bps) vs. 4.14% (+0.63 bps) prior close.

UST 10-Year: Opened at 4.53% (-2.00 bps) vs. 4.55% (+0.61 bps) prior close.

UST 30-Year: Opened at 5.07% (-0.92 bps) vs. 5.08% (+0.41 bps) prior close.

US headlines: Federal Reserve Vice Chair Philip Jefferson stated that the central bank should actively consider raising interest rates if inflation fails to decelerate, though he maintained that current monetary policy remains well positioned for the moment. The United States military executed its fifth consecutive day of targeted airstrikes against Iran, striking a supertanker operating near the Islamic Republic's primary export terminal after Tehran launched retaliatory missile strikes at American military bases in Kuwait and Jordan. Trump Media & Technology Group Corp. (DJT US) announced the launch of "Truth API," a premium, low-latency data product designed to sell millisecond-level access to market-moving posts—including those of the U.S. President—to algorithmic trading firms and financial institutions.

Main events today: US June Housing Starts, US June Industrial Production, US July University of Michigan Sentiment

EUROPE (€)

Equity Markets: On Thursday, DAX was down 0.34%, CAC was down 0.05%, and FTSE 100 closed positive 0.54%.

Notable Movers: Saab AB (SAABB SS) shares advanced 5.5% after the defense group reported a 41% surge in second-quarter operating profit to SEK 2.79 billion, driven by a 29.8% increase in organic sales. Rotork plc (ROR LN) shares skyrocketed 67% to 485p after its board accepted an all-cash buyout from Swiss industrial titan ABB Ltd. (ABBN SW) valuing the mid-cap flow control specialist at £4.1 billion.

Bonds Markets: Today, UK Gilt 10-Year: Opened at 4.94% (-2.60 bps) vs. 4.97 (-2.90 bps) prior close.

French OAT 10-Year: Opened at 3.92% (-0.50 bps) vs. 3.93% (+1.70 bps) prior close.

German Bunds 10-Year: Opened at 3.12% (-1.30 bps) vs. 3.12% (+1.20 bps) prior close.

Europe headlines: Ukrainian President Volodymyr Zelenskyy appointed Yevhenii Khmara, the acting head of the Security Service of Ukraine (SBU), to serve as acting defense minister following the dismissal of Mykhailo Fedorov. China's Ministry of Commerce expressed firm opposition and strong dissatisfaction after the British government forcibly nationalized British Steel, a major domestic employer previously sustained by capital injections from China's private Jingye Group. Hungarian Prime Minister Peter Magyar confirmed an active investigation is targeting former Foreign Minister Peter Szijjarto following leaked audio recordings that expose a direct Kremlin "hotline" used to relay confidential European Union diplomatic discussions to Moscow. Finnish Prime Minister Petteri Orpo took the highly unusual step of interrupting the parliamentary summer recess to address a mounting scandal surrounding a €35 million conditional state-aid pledge to the Garden Helsinki arena project.

Main events today: ECB's Cipollone Speaks, Bulgaria Unemployment Rate

ASIA

Equity Markets: Shanghai Shenzhen CSI300 opened at -3.60% (vs closing at -1.85%), Nikkei 225 at -4.03% (vs. -2.79%), Nifty50 at +0.87% (vs. -0.02%), Kospi at -6.37% (vs. +6.24%)

Bonds Markets: Today, India 10-Year: Opened at 6.75% (+0.20 bps) vs. 6.75% (-2.60 bps) prior close.

China 10-Year: Opened at 1.73% (-0.50 bps) vs. 1.74% (+0.20 bps) prior close.

Japan 10-Year: Opened at 2.70% (-1.50 bps) vs. 2.72% (+2.40 bps) prior close

Singapore 10-Year: Opened at 2.22% (+0.67 bps) vs. 2.22% (-0.33 bps) prior close

Main events today: Japanese Prime Minister Sanae Takaichi and Finance Minister Satsuki Katayama are actively maneuvering to redirect the massive Government Pension Investment Fund (GPIF) away from foreign holdings and back into domestic financial assets. An economic adviser to Indian Prime Minister Narendra Modi urged New Delhi to open its doors to greater Chinese investment, citing shifting global geopolitics that render the United States a less dependable long-term partner. China's expanding fleet of heavyweight electric commercial vehicles and large-scale consumer SUVs is causing structural degradation to domestic road networks while completely bypassing traditional fuel-tax repair frameworks.

Notable Events: Sri Lanka Non-oil Domestic Exports YoY, Malaysia GDP YoY

MIDDLE EAST (ريال)

Equity Markets: On Thursday, Saudi Index (SASEIDX Index) closed at -0.10% and Abu Dhabi Index (ADSMI) at -0.51%

Bonds Markets: JORDAN30 opened today at 5.68% (+0.90 bps vs 5.67%); EGYPT31 at 6.14% (+2.30 bps vs 6.12%); KSA34 at 5.17% (-0.70 bps vs 5.18%); BAHRAIN31 at 7.46% (-0.10 bps vs 7.46%); TURKEY45 at 7.70% (+1.40 bps vs 7.69%); and ADGB31 at 4.80% (-0.20 bps vs 4.80%).

Major Events: US Central Command intercepted a 91-vessel Iran-linked flotilla across the Persian Gulf and Arabian Sea, redirecting three merchant ships, boarding a verification target, and disabling a non-compliant tanker. The Abu Dhabi Investment Council (ADIC) appointed BlackRock, Inc. (BLK US) veteran Edward Winter as Chief Investment Officer for Real Assets to oversee its expanding global infrastructure and real estate portfolio.

LATAM (R$)

Equity Markets: Ibovespa Brazil Index closed at -1.24%, Mexico at -0.30%, and Chile at -0.25%

Bonds Markets: Today, Mexico 10-Year: Opened at 9.08% (-1.20 bps) vs. 9.09% (-0.50 bps) prior close.

Brazil 10-Year: Opened at 14.53% (+7.30 bps) vs. 14.46% (+5.50 bps) prior close.

Chile 10-Year: Opened at 5.80% (+2.00 bps) vs. 5.78% (+7.00 bps) prior close

Colombia 10-Year: Opened at 11.77% (+6.60 bps) vs. 11.70% (+6.10 bps) prior close

Notable headlines: Mozambique President Daniel Chapo announced advanced negotiations with China to restructure $1.45 billion in outstanding sovereign loans, mirroring a successful debt rescheduling model reached with Brazil in April. Apollo Global Management Inc. (APO US) is structuring a massive capital deployment of up to $20 billion to finance infrastructure projects and corporate debt deals in Mexico. Brazilian Foreign Minister Mauro Vieira sharply condemned US Secretary of State Marco Rubio's public remarks regarding newly enacted 25% US import duties on Brazilian goods, labeling the rhetoric "unacceptable, crude, and offensive to Brazilian sovereignty". The diplomatic clash erupted after the Office of the United States Trade Representative (USTR) weaponized Section 301 of the Trade Act to target roughly $7.4 billion worth of Brazilian furniture, ethanol, machinery, footwear, and sugar.

China’s newly enforced beef import quotas are stifling shipping volumes across the Brazilian agricultural sector, triggering widespread logistical and supply chain disruptions throughout the domestic market.

COMMODITIES (🛢)

Oil: Brent went up 0.45% yesterday, now traded at $84.61, WTI gained 0.85% and is trading at $79.62.

Currency: Gold gained 0.44% yesterday and is currently trading around $3,994/oz; Bitcoin closed yesterday at $62,760, down 2.06% over previous day’s closing.

Headlines: A massive escalation in direct military engagements between the U.S. and Iran has propelled Brent Crude Oil Futures up 12% to approximately $85 a barrel, with West Texas Intermediate Crude Oil Futures jumping toward $80 a barrel to secure its largest weekly gain since April. Record U.S. fuel crack spreads—the pricing differential between crude inputs and refined petroleum products—signal an imminent surge in retail energy costs, raising structural concerns that June's softer-than-expected consumer price metrics will prove temporary. Antofagasta plc (ANTO LN) has triggered emergency weather contingency protocols at its flagship Los Pelambres open-pit asset in response to acute storm warnings issued by the Chilean government. Because Los Pelambres represents a critical nexus of global copper concentrate supply, any storm-induced infrastructural delays or logistics bottlenecks will immediately exacerbate deep structural market deficits, forcing a sharp upward repricing of COMEX Copper Futures

HAPPY TRADING!

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