

Geopolitics

BBVA Research Big Data Geopolitics Monitor

Big Data Unit

BBVA launches the BBVA Research Big Data & AI website, an interactive platform updated weekly that allows users to track the daily evolution of geopolitical and economic indicators, as well as global issues worldwide. Data can be downloaded directly from the graphs.

👉 Access the new website here: <https://bigdata.bbva.com/en/geopolitics/>

Israel and Hamas agree ceasefire and hostage deal

Israel and Hamas agree to a ceasefire and hostage deal: A landmark deal was reached today under the first phase of U.S. President Trump's Gaza peace plan: a ceasefire, partial Israeli pullback, and the release of Israeli hostages in exchange for Palestinian prisoners ([link](#)). While celebrations broke out in both Gaza & Israel, questions remain over governance arrangements, future disarmament of Hamas, and durable peace. **The Key terms are**

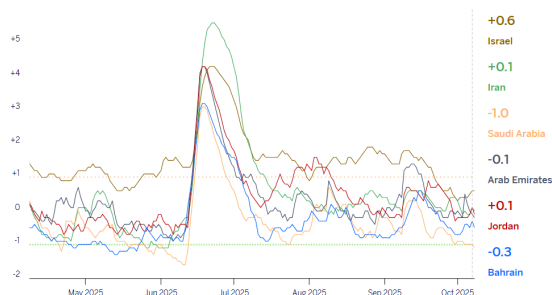
- The agreement marks the first phase of a broader peace plan advanced by U.S. President Trump: it involves an immediate halt to hostilities, an Israeli withdrawal (to agreed "lines"), and exchange of hostages and prisoners.
- Under the terms, Hamas will release 20 living Israeli hostages initially. In return, Israel will free around 2,000 Palestinian prisoners, including many held for serious offenses.
- The deal is time-sensitive: a 72-hour window has been set for the exchange to begin after implementation.
- The agreement foresees Israel's phased withdrawal from Gaza and the demarcation of "withdrawal lines" as soon as Hamas confirms acceptance of those lines.
- The plan includes the participation of mediators and guarantors—namely Egypt, Qatar, Turkey, and the U.S.

The BBVA Monitor: the ceasefire between Hamas and Israel supports easing tensions in the Middle East

- **Geopolitical risk indicators continued to ease in the Middle East** (see Fig. 1), consistent with recent trends and expectations for further stabilization following the ceasefire agreement between Hamas and Israel.
- **Protest indicators** showed notable movements this week. The most significant surge occurred in **Morocco and Tunisia**, (see Fig. 2) where youth-led demonstrations under the "Gen Z 212" movement entered their tenth consecutive night, pushing the country's protest signal sharply higher, marking the most prolonged wave of protests since the Arab Spring. Over the past three days, the indicators began to correct in both countries (see Fig. 2 and Fig. 3).
- **Bilateral tension indicators** between the **EU and Russia**, as well as **NATO and Russia**, remained in the high-risk area, though they showed early signs of correction (see Fig. 4).

FIG 1. GEOPOLITICAL RISK INDEX

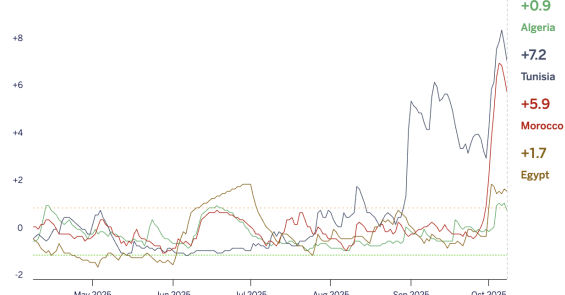
(Local media. 28-day weighted mov avg, normalized by its own history)



Source: BBVA Research & www.gdelt.org. Positive (negative) values indicate greater (lower) risk relative to the mean of period 2021-nowadays

FIG 2. PROTEST INDEX

(Total media. 28-day weighted mov avg, normalized by its own history)



Source: BBVA Research & www.gdelt.org. Positive (negative) values indicate greater (lower) interest relative to the mean of period 2021-nowadays

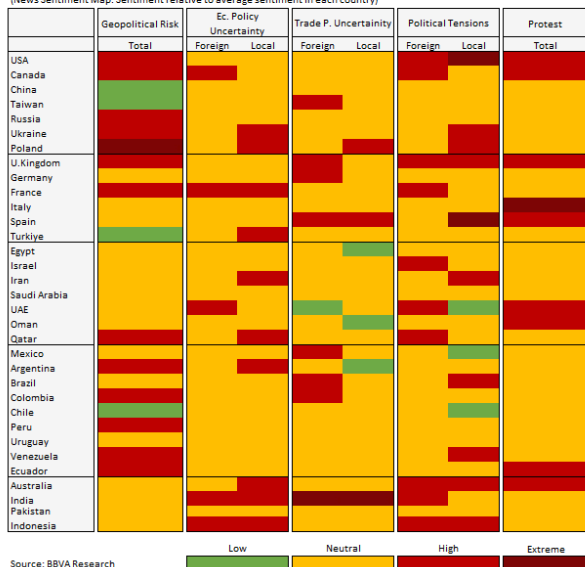
*The selection of news has been enriched by the BBVA Research Geo Assistant developed with Chat-GPT.

FIG 3. BBVA RESEARCH GEOPOLITICS MONITOR "SIGNAL" CHANGES

(Signals in Geopolitical Risk, Political Tensions, Economic Policy Uncertainties, Protest and Conflict according to Standard Dev)

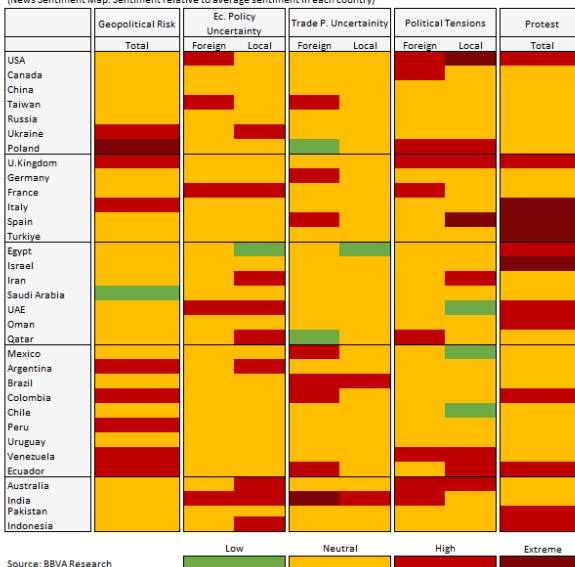
Summary of signals (September 29th, 2025)

(News Sentiment Map. Sentiment relative to average sentiment in each country)



Summary of signals (October 9th, 2025)

(News Sentiment Map. Sentiment relative to average sentiment in each country)



Source: BBVA Research and <http://www.qdelt.org/>

FIG 4. BILATERAL TENSIONS INDEX WITH RUSSIA

(Local media. 28-day weighted mov avg, normalized by its own history)

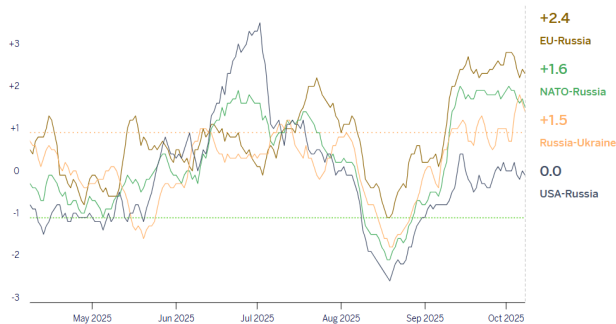


FIG 5. GEOPOLITICAL RISK INDEX

(Local media. 28-day weighted mov avg, normalized by its own history)

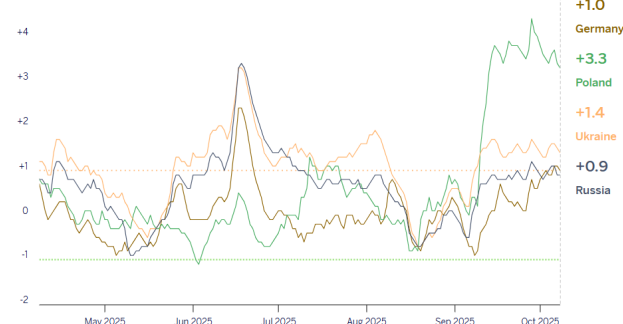
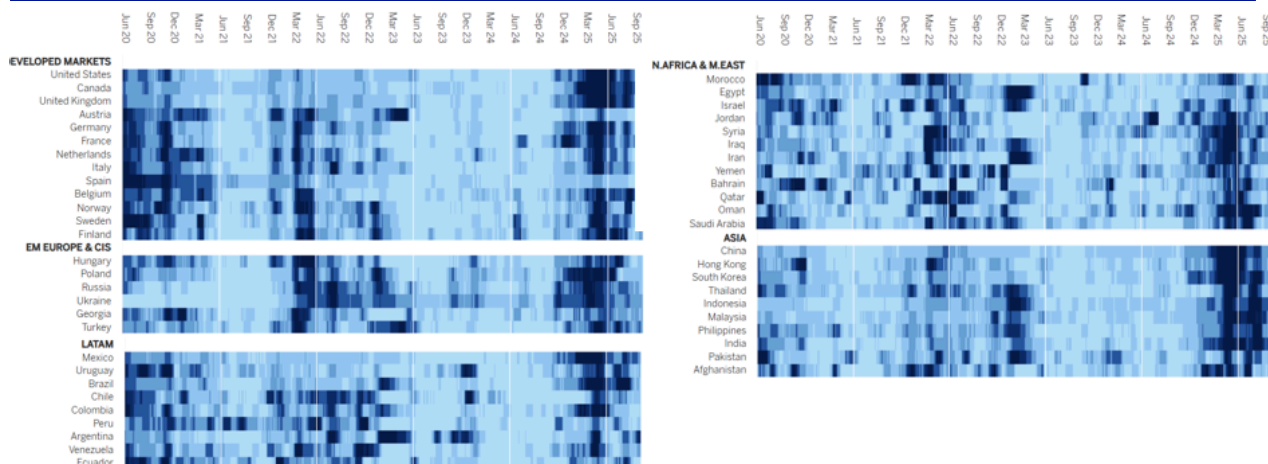


FIG 6. BBVA RESEARCH ECONOMIC POLICY UNCERTAINTY INDEX BY COUNTRY

(28-day weighted moving average, normalized by its own country history. National media sources)



Methodological annex: indicators' construction

We have developed a daily tracker with weekly updates to monitor protest and conflict indicators for every country in the world from 2019 to present day. To construct this, we use a rich 'big database' of international events (GDELT), created by Leetaru and Schrodtt (2013). GDELT is an open-source database that extracts and parses digital news monitoring world events covered by news media from nearly every corner of the world, whether broadcast, printed, or published on the web, in over 100 languages, every moment of every day, updated every 15 minutes. Thus, it contains a comprehensive and high-resolution catalog of geo-referenced events and themes.

Using different dictionaries, several thousands of taxonomies and themes are identified in the news pieces to classify the information. The algorithms used by GDELT also identify emotions, organizations, locations, news sources, and events across the world as well as their average sentiment using Natural Language Processing (NLP) techniques and the lexicon approach.

The included indicators are:

- ☐ Geopolitical Risk: or sentiment (weighted by coverage) of the country's geopolitical risk perception.
- ☐ Political Tensions: or sentiment (weighted by coverage) of the country's political tensions.
- ☐ Economic Policy Uncertainty or sentiment (weighted by coverage) about the country's economic policy uncertainty, also disaggregated by media origin.
- ☐ Protests or coverage regarding social protests or unrest in the country.
- ☐ Conflict or coverage of armed conflicts, which go beyond verbal protests.
- ☐ Bilateral Tensions or the sentiment (weighted by coverage) between a specific pair of countries that appear together in the news article (plus NATO and EU).

The indicators track the evolution of tensions and are normalized by their country's history since 2019, thus they are all expressed in terms of standard deviations from their historical patterns. Indicators usually lie within the range [-1,1]. Therefore, when the values exceed one (the upper boundary of the range), this means escalating tensions. While it's possible to observe simultaneous tensions arising in multiple countries (for example, due to geopolitical events affecting several nations, as seen in some of our heatmaps), using these indicators for direct quantitative comparisons of risk levels between countries is not recommended.

We apply a weighted moving average of 28 days (to include four complete weeks with the same number of days of the weeks) to reduce the noise of daily information and identify signals more clearly. The weights have been calculated using a discrete geometric distribution such that it puts more weight on recent data and less on past data (see Graph 1). Aggregating by weeks, the weight of the most recent week has a weight of 68%, the past week 22%, the previous 7%, and the fourth 3%. The weight of the 28 days can be seen in the following image. In such a way, the indicators reflect what has been happening in the last few days.

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