

Geopolitics

BBVA Research Big Data Geopolitics Monitor

Big Data Unit

Trump Reverses Minnesota Immigration Crackdown After Political Backlash. US deploys aircraft carrier to the Middle East amid heightened Iran tensions. US-Russia-Ukraine Peace Talks

Trump Reverses Minnesota Immigration Crackdown After Fatal Shooting Sparks Political Backlash:

President Donald Trump shifted course on immigration enforcement in Minnesota within 48 hours of the fatal shooting of US citizen Alex Pretti, after video evidence contradicted initial official claims and triggered protests and political backlash. Republican allies warned the White House that the operation appeared chaotic and was undermining public support, prompting Trump to scale back federal deployments, remove hardline commanders, and place border czar Tom Homan in charge, signaling a move toward a more targeted enforcement approach.

US deploys aircraft carrier to the Middle East amid heightened Iran tensions: The US Navy's aircraft carrier USS *Abraham Lincoln* and accompanying warships have arrived in the Middle East, reinforcing US military presence amid escalating tensions with Iran. The deployment follows months of internal unrest and violent suppression of protests in Iran, provoking threats of potential US military action. President Trump described the situation as "in flux" and has both emphasized deterrence and signaled that Tehran may still be interested in dialogue.

US, Russia, and Ukraine Conduct Historic Peace Talks in Abu Dhabi: For the first time since the 2022 invasion, the United States, Russia, and Ukraine have convened trilateral peace negotiations in Abu Dhabi, with US officials describing the dialogues as constructive and agreeing to return for further rounds. Discussions focused on parameters to end active hostilities, though major challenges persist, particularly over territorial disputes in eastern Ukraine. The talks occur alongside continued Russian military assaults amid winter conditions.

The BBVA Monitor: persistent social tensions and rising economic policy uncertainty in several regions

- **Protest indicators** remain in the high-risk area in the **United States**, while the **political tensions** index is mounting following the police shooting of a US citizen in Minnesota. The rest of the indicators for the US remain contained, although they are close to the high-risk threshold (see Fig. 1 and Fig. 3).
- In **Iran**, the **social unrest** indicator has slowed its pace of easing and continues to register extreme values. At the same time, **political tensions** and **economic policy uncertainty** intensified, suggesting that underlying pressures remain unresolved. Geopolitical risk also remains in the high-risk area, with potential to escalate further given the reinforcement of US military presence in the country (see Fig. 2 and Fig. 3).
- Globally, **protest indicators** have started to correct, while **economic policy uncertainty** is increasing across many countries (see Fig. 3 and Fig. 4).
- **Geopolitical risk** remained broadly stable over the week in most **Latin American** countries. In **Venezuela**, **political tensions** continued their upward trend (see Fig. 3, Fig. 5, and Fig. 6).

FIG 1. USA: MAIN GEO INDICATORS

(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. IRAN: MAIN GEO INDICATORS

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



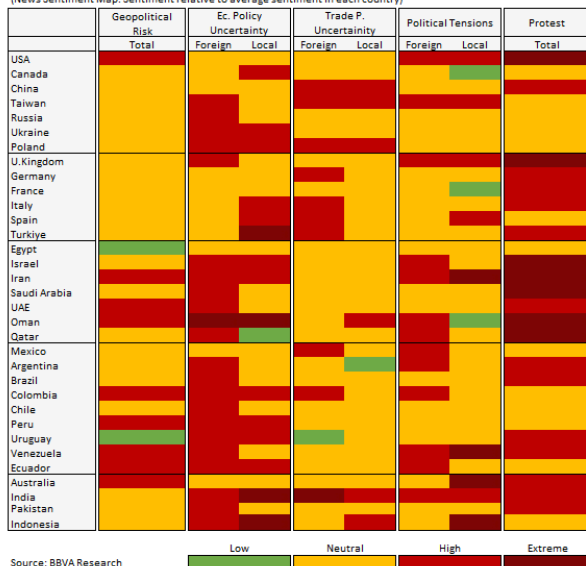
Source: BBVA Research & www.gdelt.org. Positive (negative) values indicate greater (lower) interest relative to the mean of period 2021-nowadays)

FIG 3. BBVA RESEARCH GEOPOLITICS MONITOR "SIGNAL" CHANGES

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

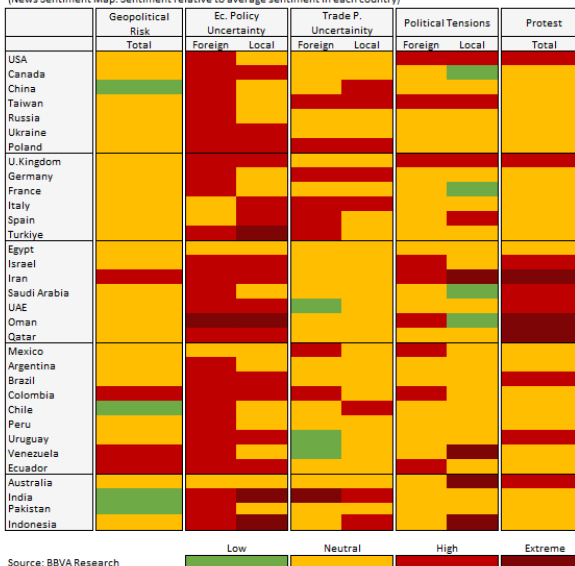
Summary of signals (January 20th, 2026)

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



Summary of signals (January 27th, 2026)

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



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

FIG 4. ECONOMIC POLICY UNCERTAINTY MAP

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

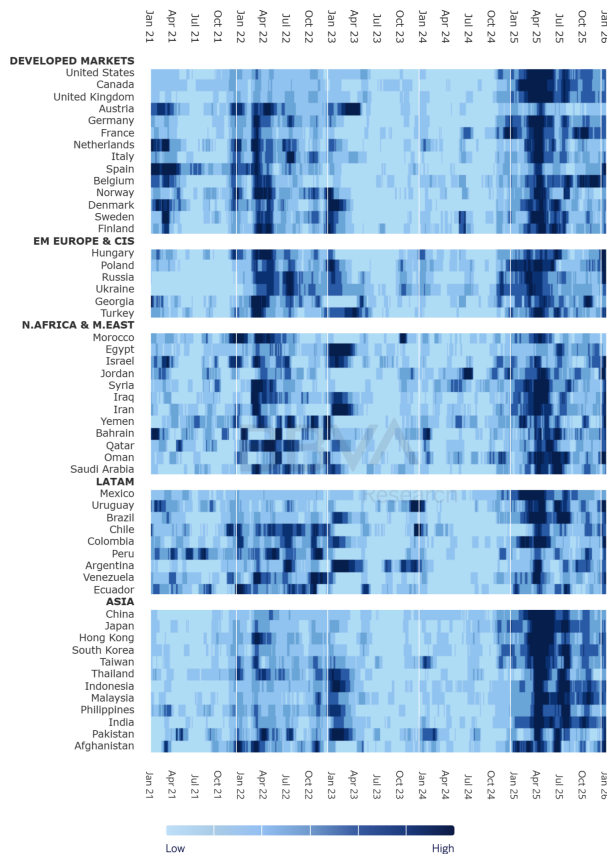


FIG 5. VENEZUELA: MAIN GEO INDICATORS

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

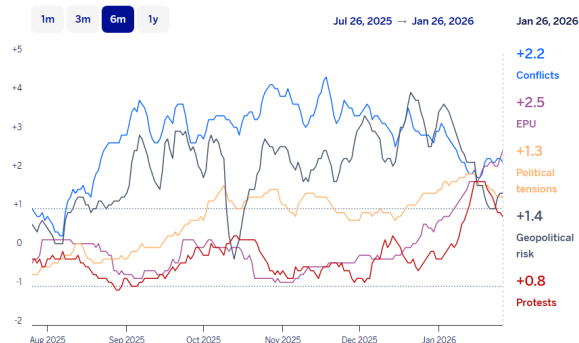
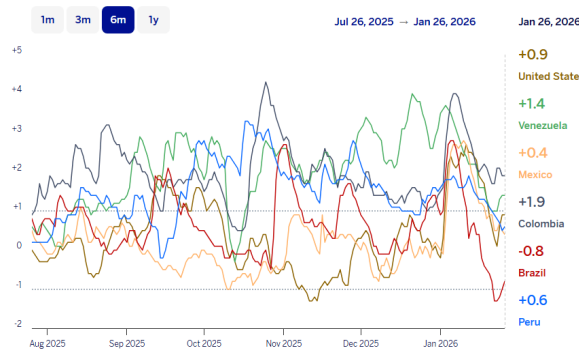


FIG 6. LATAM: GEOPOLITICAL RISK

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



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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