

Geopolitics

BBVA Research Big Data Geopolitics Monitor

Big Data Unit

US and Iran Move Toward Formal Peace Agreement but Israel Signals Long-Term Military Presence in Lebanon and Syria. G7 Leaders Focus on Ukraine and Middle East Security

US and Iran Move Toward Formal Peace Agreement: The United States and Iran appear to be advancing toward a framework agreement aimed at ending months of military confrontation. According to reports, the preliminary arrangement includes steps toward reopening the Strait of Hormuz and launching further negotiations on Iran’s nuclear program. The development has become a central topic at the G7 Summit in France.

Israel Signals Long-Term Military Presence in Lebanon and Syria: Israeli Prime Minister Netanyahu stated that Israeli forces will maintain security zones in parts of Lebanon, Syria, and Gaza. The announcement comes amid regional debate over the terms of the developing US-Iran agreement and future security architecture of the region. Iranian officials have argued that continued Israeli military deployments could violate understandings linked to negotiations with Washington, highlighting potential sources of future tension despite diplomatic progress.

G7 Leaders Focus on Ukraine and Middle East Security: Leaders of the G7 nations convened in Évian-les-Bains, France, with the wars in Ukraine and the Middle East dominating the agenda. European leaders are seeking stronger coordination on support for Ukraine while also assessing the implications of the emerging US-Iran agreement. The summit reflects growing concerns over global security, sanctions enforcement, and the future of Western support for Ukraine amid continued Russian attacks.

The BBVA Monitor: Social tensions ease in Turkey while Middle East remain fragile

- The progress toward a formal agreement between the United States and Iran, along with the potential reopening of the Strait of Hormuz, has supported a global easing of **geopolitical risk indicators**. In the Middle East, geopolitical risk indices moderated across most countries as negotiations advanced. However, **Economic Policy Uncertainty indicators** continue to reflect a cautious "wait-and-see" stance, with values remaining at extreme levels in Oman. **Economic sentiment indicators** have also shown some improvement, although gains have been limited across most countries in the region, suggesting that confidence remains fragile despite the recent diplomatic progress (see Fig. 1, Fig. 2, Fig. 3, Fig. 4, Fig. 5 and Fig. 6).

FIG 1. MIDDLE EAST - GEOPOLITICAL RISK
(Total 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. MIDDLE EAST - EPU
(Total 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)

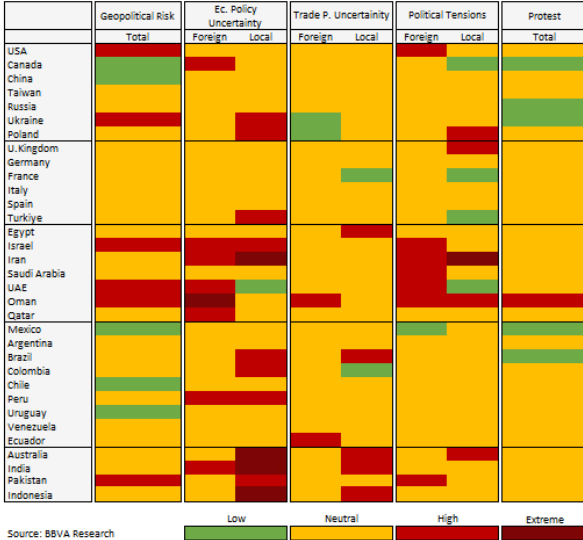
*The selection of news has been enriched by the BBVA Research Geo Assistant developed with Chat-GPT.

FIG 3. BBVA RESEARCH GEOPOLITICS MONITOR "SIGNAL" CHANGES

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

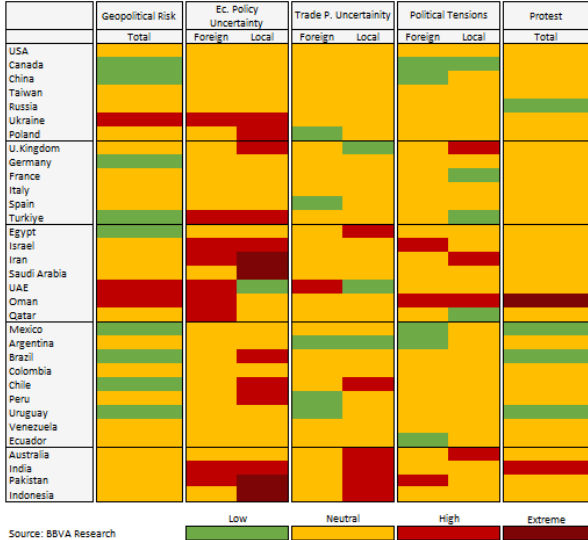
Summary of signals (June 8th, 2026)

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



Summary of signals (June 15th, 2026)

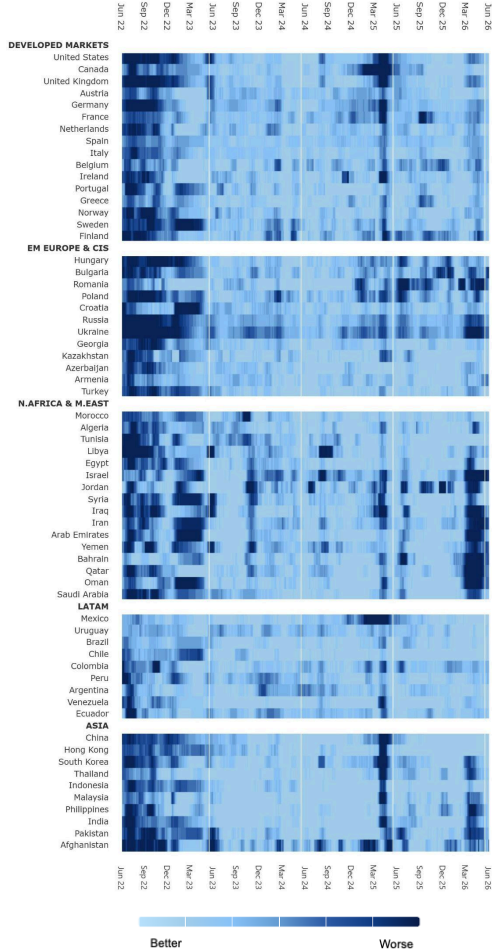
(News Sentiment Map. Sentiment relative to average sentiment in each country)



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

FIG 4. ECONOMIC SENTIMENT MAP

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



Source: BBVA Research & www.gdelt.org. Darker Blue colors stands for higher economic policy uncertainty while lighter blue colors for low uncertainty

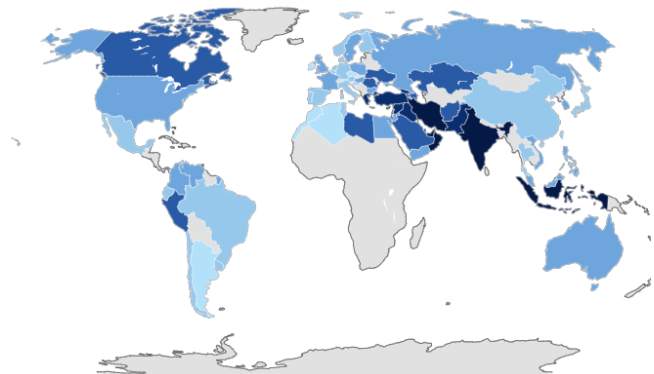
FIG 5. MIDDLE EAST - ECONOMIC SENTIMENT

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



FIG 6. GLOBAL MAP: EPU

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



Source: BBVA Research & www.gdelt.org. Dark (light) color indicates higher (lower) conflict index relative to the mean of period 2021-nowadays

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 (GDELТ), created by Leetaru and Schrodt (2013). GDELТ 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 GDELТ 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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