

Israel piles pressure on Hezbollah with airstrikes

DUBAI
BY ALEX ABRAHAM
Senior Associate Editor

Israel piled pressure on the Hezbollah militant group yesterday, bombing its sites in Lebanon and flying warplanes low over Beirut days after targeting its communications systems.

Coordinated blasts over two days killed 37 people and wounded more than 3,000, according to the Lebanese health ministry.

The wave of explosions have frayed the nerves of Lebanese already struggling to cope with the repercussions of more than 11 months of cross-border fire between Hezbollah and Israel over the Gaza war.


Some panic-stricken Lebanese have tossed power banks, or sleep with mobile phones in another room, after pagers and walkie-talkies used by Hezbollah operatives detonated two days in a row.

In the latest cross-border fire, the Israeli military said it struck six Hezbollah "infrastructure sites" and a weapons storage facility in southern Lebanon overnight.

The leader of Hezbollah Hassan Nasrallah acknowledged yesterday that his group had suffered a "major and unprecedented" blow.

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Investors cheer jumbo rate cuts across markets

BORROWERS IN UAE HOPEFUL OF
QUICKER RELIEF FROM LOW RATES

DUBAI
BY JUSTIN VARGHESE
Your Money Editor

Stock markets world-wide surged yesterday after the US Federal Reserve announced a bumper interest-rate cut and pledged further reductions in the near term.

"Global markets had been on edge ahead of the Fed decision, but have seen a solid recovery in risk appetite thereafter," noted Chris Beauchamp, chief market analyst at e-trading platform IG.

Wall Street stock markets continued to trade at a new round of highs after the first Fed cut in four years, a clear sign investors will stay upbeat on economic prospects for now.

Disregarding Bank of England's move against a second cut in as many months, London's FTSE jumped over 1 per cent, while Paris surged 1.8 per cent and Frankfurt won 1.3 per cent. Stocks markets in India hit a record high, while Tokyo closed up 2.1 per cent, with Hong Kong not far behind.

Key Gulf markets rose as central banks in the region mirrored the Fed move by cutting their key interest rates. Oil prices — a

catalyst for the Gulf's financial markets — rose as a result too. Monetary policy in the GCC often aligns with the Fed's decisions as most regional currencies are pegged to the US dollar.

Gulf investors upbeat

Saudi Arabia's benchmark index was the top regional gainer, rising 1.3 per cent, while the Qatari benchmark added 0.5 per cent. In the UAE, Dubai's main share index added 0.7 per cent, and the Abu Dhabi index rose 0.8 per cent higher.

It's not just investors, UAE residents with monthly pay-backs on their loans and credit card bills are too eyeing immediate relief on borrowing costs being paid since March of 2022.

Analysts opine borrowers will benefit from waiting for even better deals by year-end as banks present their most competitive offers to kick off the new business year in January 2025.

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Dubai woman finds her voice again thanks to Instagram

Lavanya shares how she lost ability to speak for 6 months due to anxiety

DUBAI
BY SHARMILA DHAL
UAE Editor

A Dubai-based entrepreneur and content creator, who went mum for over six months due to anxiety, is finding her voice again — on Instagram.

As Indian expat Lavanya Vikram, 41, shared the story of her voice loss with Gulf News, she said the turning point for her recovery came when she went on Instagram to talk to her followers, despite stuttering every now and then.

Although she had sought professional psychiatric help and was under treatment, she said talking about it in the open made a difference. The response that she received was overwhelming, she added.

There were so many people out there who began to share their own experiences, providing solace to me and taking solace themselves. It helps to talk to people when you are going through a tough time.

Lavanya Vikram
Dubai-based expat

"There were so many people out there who began to share their own experiences, providing solace to me and taking solace themselves. It helps to talk to people when you are going through a tough time. Some told me about similar experiences they or people close to them had gone through; others took inspiration from my story. It seemed like we were all healing together," she said.

A picture of strength right from her younger days, Lavanya said she was shocked to learn that it was her long-bottled up emotions that lay at the bottom of her anxiety.

"All through those years, I never realised that it's okay to feel vulnerable, to cry, to speak to someone," she said.

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