

Between the Rainbow and the Rubble

A week that promised fragile peace instead delivered a cascade of verdicts, missile strikes and mass mourning. Across the continent, the gulf between soaring stock markets and broken human bodies has never felt wider.

Thailand marries its first same-sex couples while Myanmar bombs its own quake survivors. Seoul jails an ex-president for life and Dhaka swears in a Nobel laureate. Asia is a continent holding its breath.

Compiled from Japanese, Chinese, Korean, Hindi, Bahasa Indonesia, Vietnamese, and English sources.

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NUCLEAR BRINKSMANSHIP - HISTORIC JUSTICE - QUAKE AND BOMBS

A Continent Split Open: Asia's Day of Verdicts, Vengeance and Vows

Asia woke on Saturday to deep divisions. In Seoul, a former president was sentenced to life in prison; in Kashmir, an attack that killed tourists pushed two nuclear-armed neighbors toward war; and in Bangkok, thousands of same-sex couples lined up before dawn to make history.

Regional stocks surged more than five per cent in their best week in four years after Iran and the United States agreed to reopen the Strait of Hormuz. Yet the gains contrasted with grief in Shanxi province, where ninety miners died in China's worst industrial disaster in sixteen years, and terror in Balochistan, where a passenger-train explosion killed twenty-nine.

The Washington-brokered détente between India and Pakistan collapsed after militants killed twenty-six tourists in Kashmir on Friday, and New Delhi confirmed a retaliatory missile strike across the Line of Control into Pakistani territory. Islamabad called it a flagrant sovereignty violation and demanded an emergency UN Security Council session, leaving two nuclear powers in direct military exchange and diplomats shouting in closed chambers.

The dominant mood is a nauseating mixture of relief at war's end and dread at the hot wars and cold justice breaking out at home.

ON THE REGIONAL PSYCHOGRAM - JULY 2026

Former President Yoon Suk-yeol received a life sentence on Saturday for trying to impose martial law, a verdict delivered days after the Constitutional Court removed him from office in a unanimous eight-to-nothing vote. Acting President Han Duck-soo now has sixty days to hold an election and keep the republic together while tens of thousands of Yoon's supporters clashed with police in Gwanghwamun Square overnight.

A 7.7-magnitude earthquake has killed more than three thousand two hundred people around Mandalay, but Myanmar's military junta conducted fresh airstrikes on quake-hit villages Saturday morning. In Thailand, the first same-sex couples registered their marriages under a law endorsed by the King—a genuine first for Southeast Asia—while the same week saw grief from a crane collapse that killed thirty-two workers.

The Day At A Glance

From a life sentence in Seoul to a missile strike in Kashmir, Saturday laid bare Asia's collision of historic reckonings and raw violence. Markets surged on the Hormuz reopening, but the human cost of the week's disasters and confrontations overshadowed every trading screen.

India–Pakistan – War Returns to the Line of Control

India confirmed a retaliatory missile strike on what it called terrorist staging grounds across the Line of Control in Pakistan, hours after twenty-six tourists were massacred in Kashmir. Pakistan called for an emergency UN Security Council session as the U.S.-brokered ceasefire collapsed overnight.

South Korea – Ex-President Yoon Gets Life, Nation Splits

The Seoul Central District Court sentenced Yoon Suk-yeol to life imprisonment for his martial-law attempt, triggering violent clashes between supporters and police in Gwanghwamun. Acting President Han Duck-soo promised a clean election within sixty days, but half the country believes the verdict is a political witch-hunt.

China – Mine Blast Kills 90, Public Fury Simmers

China suffered its worst industrial disaster in sixteen years as a coal-mine explosion in Shanxi province killed ninety miners. Provincial officials declared a state mourning, but online dissent on Weibo over chronic safety failures continues to boil beneath the official grief.

Myanmar – Junta Bombs Quake Zone While Bodies Lie Unburied

Myanmar's military conducted fresh airstrikes on Mandalay's outskirts on Saturday morning even as the earthquake death toll surpassed three thousand two hundred. Volunteers are digging corpses from the rubble with bare hands, and the UN condemned the bombings as a war crime.

Bangladesh – Yunus Takes Oath, Rage Over Child Killing Fuels Protest

Nobel laureate Muhammad Yunus was sworn in as interim leader, immediately freeing opposition figure Khaleda Zia from house arrest. But the celebration of political transition is shadowed by public fury over the rape and murder of an eight-year-old girl, which has merged with broader demands for an end to impunity.

Thailand – Same-Sex Marriages Begin as Transport Safety Crisis Deepens

Thousands of same-sex couples registered their marriages on the first day allowed under Southeast Asia's first marriage-equality law. The historic joy was tempered by a separate crane collapse that killed thirty-two workers, capping a week of deadly transport failures that has shaken public confidence.

Philippines – Duterte in The Hague, Coast Guard Blinded by China

Former President Rodrigo Duterte was formally taken into ICC custody ahead of hearings on crimes against humanity charges over his drug war. Separately, Manila protested Beijing after a Chinese vessel used a military-grade laser to temporarily blind a Philippine coast guard commander at the Scarborough Shoal.

Japan – Arms Export Ban Lifted, Tokyo Shaken by Quake

The upper house of Japan's Diet passed a law permanently lifting the ban on exporting lethal weapons, allowing fighter-jet and missile-defence sales to allied nations. Hours later, a magnitude-five-point-eight earthquake jolted the Kanto region, though no tsunami warning was issued.

Pakistan – Train Blast Leaves 29 Dead, State Under Siege

An explosive device detonated on the Jaffar Express in Balochistan, killing twenty-nine passengers and wounding over a hundred. The attack, unclaimed but bearing the hallmarks of Baloch insurgents, heaps internal security pressure on a government already reeling from the Indian missile strike.

Backdrop – A Week That Defied Any Single Story

Asia ends the week as a continent of split screens: Thailand's marriage equality against Myanmar's quake and bombs, a four-year stock-market high against ninety miners dead in Shanxi. The Hormuz deal brought relief, but the underlying feeling from Seoul to Dhaka is a rising, ungovernable human temperature.

The Numbers At A Glance - Asia - Saturday, July 25, 2026

IN Tourists killed in Kashmir 26 Attack late Friday triggered retaliatory Indian missile strike across Line of Control	KR Yoon sentence Life Ex-president convicted for insurrection after martial-law bid; election called within 60 days	CN Miners dead in Shanxi 90 Worst industrial accident in China for 16 years; state mourning declared as Weibo anger grows	MM Quake deaths (official) 3,200+ Mandalay disaster compounded by junta airstrikes on Saturday; UN decries war crime
PK Train blast victims 29 Jaffar Express IED attack near Sibi; over 100 injured in third major rail bombing this year	TH Crane collapse deaths 32 Chachoengsao tragedy caps a week of transport failures even as marriage-equality law takes effect	JP Quake magnitude (Kanto) 5.8 Early Saturday tremor rattles Tokyo hours after Diet votes to lift lethal arms export ban for good	BD Killed in recent protests 80+ Yunus sworn in as interim leader; first act frees Khaleda Zia from house arrest

How The Countries Are Doing

Asia is a continent holding its breath. Stock markets celebrated a week of relief, but the human mood veers from vengeful fury on the subcontinent to a vertiginous fracture in Seoul and bottomless grief under Myanmar's rubble.

Country	Politics	Budget	Money	Markets	Outside	What's Driving It
India Nifty 50 - INR	5	3	3	2	5	A retaliatory missile strike into Pakistan has electrified nationalist sentiment at home but placed the economy on a war footing.
Pakistan KSE-100 - PKR	5	4	4	3	5	Absorbing an Indian missile strike and a deadly train bombing, the state is fighting a two-front war of survival.
South Korea KOSPI - KRW	4	2	2	3	3	A historic life sentence for an ex-president has cleaved the nation, leaving acting leaders scrambling to hold the centre before a snap election.
China CSI 300 - CNY	3	3	3	2	4	A catastrophic mine disaster has pierced the official mourning ritual, exposing a seam of public fury over industrial safety.
Myanmar No index - MMK	5	5	5	5	5	The military bombs quake survivors while volunteers dig for the dead with bare hands; the state has abandoned its people entirely.
Bangladesh DSEX - BDT	3	3	4	3	2	A Nobel laureate's swearing-in as interim leader has released a wave of hope, but a child's killing has also ignited a furious demand for real safety.
Thailand SET - THB	2	3	2	2	2	Tears of joy at the first same-sex weddings mingle with raw grief for workers crushed under a failed state project.
Philippines PSEI - PHP	3	3	2	3	4	The spectacle of Duterte in The Hague offers catharsis to some, but China's laser strike on a Filipino commander has stiffened spines and darkened the mood.
Japan Nikkei 225 - JPY	2	3	2	2	2	A historic arms-export pivot signals strategic adulthood, while the earth's tremors remind Tokyo that nature remains the ultimate sovereign.
Uzbekistan No index - UZS	2	2	3	3	2	Tashkent's launch of a common-law financial hub is a bold, quiet gamble to siphon capital fleeing troubled shores elsewhere in Asia.

How to read the colours: 1 = calm, 2 = fairly good, 3 = mixed, 4 = some strain, 5 = serious strain. Updated Saturday, July 25, 2026.

DYNAMITE, RELIEF AND GRIEF

Asia Ends the Week on a Contradiction: Record Stock Gains Mask a Continent of Hot Wars and Cold Justice

The MSCI Asia Pacific Index just posted its best week in four years, a relief rally powered by the Strait of Hormuz reopening to commercial shipping. From the nuclear brink in Kashmir to a life sentence that has split Seoul and earthquake survivors being bombed by their own army, Asia is not calming down—it is merely catching its breath.

Part 1 — The Nuclear Storm That Swallowed Diplomacy

The slaughter of 26 tourists in Kashmir late Friday has extinguished whatever hope remained from a U.S.-brokered ceasefire now left in tatters. India's retaliatory missile strike across the Line of Control satisfied a domestic public baying for revenge, but it also placed two nuclear powers in the most direct military exchange in decades.

A closed-door UN Security Council session descended into a shouting match between Indian and Pakistani diplomats, with Islamabad accusing Delhi of state-sponsored terrorism. Pakistan now feels cornered and abandoned, absorbing the external blow alongside a massive train bombing in Balochistan that killed 29 passengers and wounded over 100, stretching a fragile state to its breaking point.

"We are digging bodies out of the rubble with our hands while the jets fly over to drop more bombs. No one is coming."

A VOLUNTEER IN MANDALAY - JULY 2026

Part 2 — Seoul's Split Screen of Justice and Rage

Early Saturday morning, a Seoul courtroom handed former President Yoon Suk-yeol a life sentence for his attempt to impose martial law. For half of South Korea, the unanimous Constitutional Court decision and this criminal verdict represent the triumph of democratic resilience.

For the other half, tens of thousands of whom clashed with police in Gwanghwamun Square overnight, it is a political crucifixion. Acting President Han Duck-soo is now a caretaker walking a tightrope, promising a clean election within 60 days even as the nation's rawest wounds bleed in the streets.

Part 3 — Duterte in Chains, a Coast Guard Blinded

In The Hague, the International Criminal Court formally took custody of former Philippine President Rodrigo Duterte on Friday, setting the stage for historic initial hearings on crimes against humanity. For the families of the 6,000-plus killed in the drug war, this is a long-awaited reckoning.

Yet any sense of moral clarity is immediately complicated by a fresh, enraging crisis at home: a Chinese vessel used a military-grade laser to temporarily blind a Philippine coast guard commander navigating the contested Scarborough Shoal. Manila's urgent demand for an ASEAN ministerial response underscores a region where legal justice and raw power are operating on entirely different frequencies.

POSSIBILITY	CHANCE	MARKETS	BREADTH	WHAT IT MEANS FOR LATIN AMERICA
A - Kashmir flashpoint freezes Hormuz rally	35 percent	Sharp reversal in Asian equities	Energy and defence names spike	Brazil and Mexico oil exporters benefit from renewed supply fear premium
B - South Korea transitions peacefully	50 percent	KOSPI absorbs political risk, drifts higher	Exports and tech hold firm	Korean pension capital resumes EM hunt, favouring Brazilian debt
C - Myanmar quake triggers mass exodus	60 percent	No market impact except regional aid flows	Humanitarian crisis deepens alone	ASEAN manufacturing shift accelerates toward Mexico as safe haven
D - Japan arms exports reshape Pacific defence	75 percent	Nikkei and defence industrials rally further	Mitsubishi and Kawasaki order books swell	Brazilian Navy likely first major Latin client for radar systems

Source: Dawn, Times of India, Yonhap, Chosun Ilbo, The Irrawaddy, Rappler, Philippine Daily Inquirer, NHK World, Prothom Alo, Bangkok Post, Nikkei Asia.

Eight Things We Are Watching

Asia ends the week suspended between record stock gains and raw geopolitical fire. The reopening of the Strait of Hormuz lifted markets, but carnage in Kashmir, a life sentence in Seoul, and bombs on earthquake ruins in Mandalay have saturated the region with a volatile mix of relief and dread.

What	How We See It	Over What Period	Why
India–Pakistan military escalation after the Kashmir tourist massacre	▼ CAREFUL	6 months	India's retaliatory missile strike across the Line of Control has shattered a brand-new US ceasefire; two nuclear powers are now in direct military exchange with no off-ramp in sight.
South Korea's political stability after Yoon Suk-yeol's life sentence	◆ MIXED	6 months	The 60-day election sprint begins under a cloud of street violence and a society split down the middle on whether the verdict is justice or a witch-hunt.
China's industrial safety credibility after the Shanxi mine disaster	▼ CAREFUL	6 months	Ninety dead in a single blast has lit a fire on Weibo that official mourning cannot smother; the State Council investigation will face extraordinary public pressure for heads to roll.
Myanmar's humanitarian collapse as the junta bombs quake victims	▼ CAREFUL	6 months	Over 3,200 dead from the earthquake and fresh airstrikes on Mandalay's outskirts signal a military regime that has abandoned any pretence of protecting civilians.
Japan's historic lethal arms export shift and regional rearmament	▲ POSITIVE	6 months	The Diet's permanent lifting of the ban opens a new defence-industrial chapter for Tokyo and its Asian and European allies, though it will deepen tensions with Beijing.
The fragile Iran–Israel peace and Hormuz shipping lane security	▼ CAREFUL	6 months	Asian energy ministers are already huddling over contingency plans after Israeli strikes in Lebanon; the oil supply lifeline that just reopened could snap shut again within days.
Bangladesh's interim government under Muhammad Yunus	◆ MIXED	6 months	Yunus brings Nobel gravitas to the caretaker role, but the fury over a child's rape and killing has fused with political demands, setting an impossibly high bar for rapid justice and reform.
Thailand's marriage equality moment against a backdrop of infrastructure tragedy	◆ MIXED	6 months	Southeast Asia's first same-sex marriage law is a genuine civilisational milestone, yet the crane collapse that killed 32 workers reveals a state struggling to keep its own house physically safe.

Six People Shaping The News

From a courtroom in Seoul to the rubble of Mandalay, these six figures are the human axis around which Asia's turbulent Saturday turns.

Yoon Suk-yeol

Former President of South Korea

Sentenced to life imprisonment early Saturday for his martial law attempt, he becomes the latest in a brutal line of South Korean leaders to fall from the presidential palace to a prison cell. His supporters' violent protests in Gwanghwamun Square suggest his political ghost will haunt the coming election.

Muhammad Yunus

Interim Leader of Bangladesh

Sworn in at 86, the Nobel laureate inherits a nation where the euphoria of toppling an autocrat collides with raw grief over a murdered child and 80 dead protesters. His first act of releasing Khaleda Zia signals a clean break, but the hardest task is convincing a traumatised public that safety will return.

Rodrigo Duterte

Former President of the Philippines

Now in a detention cell in The Hague, the man who oversaw thousands of drug-war killings faces an initial hearing that many of his victims' families thought would never come. His ICC custody is a moment of vindication for human rights campaigners and a warning to other strongmen in the region.

Han Duck-soo

Acting President of South Korea

Thrust from caretaker administrator to national consoler overnight, he must keep the machinery of state running while Seoul's streets heave with rage and the constitution demands a swift, credible election. His every public word is now a thread holding the country's fragile unity together.

Min Aung Hlaing

Commander-in-Chief of Myanmar Armed Forces

By ordering airstrikes on earthquake-shattered villages this Saturday morning, the junta chief has laid bare a strategy that values territorial control above all human cost. His actions have turned a natural disaster into a war crime scene, deepening Myanmar's pariah status.

Maha Vajiralongkorn

King of Thailand

His royal endorsement of the marriage equality law made Thailand the first nation in Southeast Asia to recognise same-sex unions, a landmark moment witnessed by thousands of couples across the kingdom this Saturday. The gesture places the monarchy at the centre of a profound social transformation.

The Day, Country By Country

Asia on Saturday is a continent of violent emotional switches: wedding vows in Bangkok, war cries in Delhi, and weeping in the rubble of Mandalay. Every capital is navigating its own high-stakes drama, but the Kashmir flashpoint and the Seoul verdict have spilled beyond borders, dragging the whole region into a weekend of nerves.

INDIA & PAKISTAN

White-hot vengeance meets cornered rage

The mood in India is one of unbridled fury after 26 tourists were gunned down in Kashmir, with public and media demanding visible retaliation. Pakistan, meanwhile, reels from the dual shock of a train bombing that killed 29 and an Indian missile strike it brands a sovereign violation, leaving Islamabad feeling betrayed by a collapsing US truce. Sources: Times of India, Dawn - 24-25 July.

Ceasefire in tatters as diplomats trade blows at the UN

A US-brokered ceasefire announced just days ago lies in ruins after India confirmed a retaliatory strike on militant staging grounds across the Line of Control and Pakistan reported overnight shelling near Poonch. The two nuclear powers' envoys engaged in a shouting match at an emergency closed-door UN session. Sources: Dawn, Times of India - 25 July.

SOUTH KOREA

A nation split in two by a life sentence

Seoul wakes up in a state of vertigo; half the country sees Yoon Suk-yeol's life imprisonment for insurrection as the triumph of constitutional democracy, while the other half, clashing with police in Gwanghwamun Square overnight, calls it a political crucifixion. The 8-0 Constitutional Court removal was only the prelude to this deeper fracture. Sources: Yonhap, Chosun Ilbo - 25 July.

Acting president pleads for calm as election clock ticks

Han Duck-soo addressed the nation promising a clean presidential election within the mandated 60 days, but the violence on the streets tests his government's ability to secure a fair vote. The prosecution had sought the death penalty, adding a layer of drama that has electrified and polarised the electorate. Sources: Yonhap - 25 July.

CHINA & TAIWAN

Official mourning cannot mask popular fury over mine deaths

Ninety miners dead in Shanxi province has triggered a provincial mourning period, but Weibo is seething with contempt for a safety regime that permits such mass casualties. The State Council's dispatched investigation team faces immense bottom-up pressure to deliver accountability, not a whitewash. Sources: Xinhua, Caixin - 24 July.

Military pressure on Taiwan persists despite exercise end

The PLA confirmed ongoing combat patrols on Saturday, with Taiwan's defence ministry tracking 18 aircraft and 7 naval vessels crossing the median line in 24 hours. The continued posture signals that Beijing will not let the

Hormuz peace dividend soften its territorial resolve. Sources: Taiwan News, CNA - 25 July.

MYANMAR

Absolute desolation under bombs and rubble

The 7.7-magnitude earthquake has killed over 3,200 people, but Saturday's fresh airstrikes on Mandalay's outskirts have turned grief into a primal sense of abandonment. Volunteers digging out bodies with bare hands say the state has chosen war over rescue, a sentiment echoed by the UN's war crime condemnation. Sources: The Irrawaddy, BBC Burmese - 25 July.

Military pushes ahead with staged elections amid the chaos

The junta is pressing forward with its third-phase elections plan, a process widely dismissed as a charade by Western governments. The contrast between the regime's political theatre and the humanitarian catastrophe in quake zones could not be more grotesque. Sources: The Irrawaddy - 25 July.

BANGLADESH

Cautious ecstasy tempered by a murdered child's memory

Muhammad Yunus took the oath on Saturday morning to lead a nation that just toppled an autocrat, but the rage over the rape and killing of an eight-year-old girl has fused with political demands for systemic justice. His first act of freeing Khaleda Zia was a masterstroke of reconciliation, but the streets want safety before celebration. Sources: Prothom Alo, The Daily Star - 25 July.

Interim cabinet faces an Everest of expectations

The caretaker government must now form a full cabinet and chart a path to elections, all while over 80 protesters' deaths demand acknowledgement and redress. Yunus's Nobel halo buys time, but not infinite patience. Sources: The Daily Star - 25 July.

THAILAND & PHILIPPINES

Thailand's rainbow morning darkened by industrial blood

Thousands of same-sex couples registered marriages on Saturday under a law endorsed by King Maha Vajiralongkorn, a genuine Southeast Asian first. Yet the tears of joy compete with funerals for 32 workers killed by a crane collapse, placing the state's infrastructure negligence under a harsh spotlight. Sources: Bangkok Post, Khaosod English - 25 July.

Philippines savours Duterte's Hague moment as China blinds a sailor

The sight of Rodrigo Duterte in ICC custody is vindication for the drug war's 6,000-plus victims' families, but that satisfaction is hijacked by fury at a Chinese military-grade laser that temporarily blinded a Philippine coast guard commander at Scarborough Shoal. Manila has filed a formal protest, calling it a blatant act of maritime aggression. Sources: Rappler, Philippine Daily Inquirer - 24-25 July.

Pipeline, Sectors, And The Calendar

ITEM	TYPE	WHEN	STATUS
South Korea presidential election	Political	By 23 September 2026	Mandated
Bangladesh interim unity government formation	Political	25 July 2026 (ongoing)	In progress
UN Security Council emergency session on Kashmir	Diplomatic	26 July 2026 (expected)	Scheduled
Thailand Marriage Equality Day ceremonies	Social	25 July 2026 (ongoing)	Active
ASEAN emergency ministerial on South China Sea	Diplomatic	27 July 2026 (expected)	Pending
Japan LDP leadership race begins	Political	1 August 2026 (tentative)	Upcoming
Shanxi mine blast national memorial, China	Social	26 July 2026	Scheduled
Myanmar third phase elections	Political	25 January 2026 (already scheduled)	Proceeding
ICC initial appearance of Duterte, The Hague	Legal	26 July 2026 (confirmed)	Scheduled
Japan lethal arms export law implementation	Defence	Effective immediately	Enacted

Sector Watch - Four Things to Track

DEFENCE & AEROSPACE

Japan's lifting of the lethal arms export ban opens immediate opportunities for Mitsubishi Heavy Industries and Kawasaki Heavy Industries to pitch fighter jets and missile systems to Southeast Asia and Europe. South Korea's political turmoil may delay its own defence export ambitions, giving Tokyo a narrow window to dominate new allied procurement pipelines.

ENERGY & SHIPPING

The Strait of Hormuz reopening sent the MSCI Asia Pacific Index to its best week in four years, but Asian energy ministers are already on emergency calls after Israeli strikes in Lebanon threatened the peace framework. Any renewed closure would hit Japanese, South Korean, and Indian refiners disproportionately hard.

INDUSTRIAL SAFETY & MINING

The Shanxi coal mine catastrophe that killed 90 will trigger a regulatory shockwave across China's mining sector, with enforced shutdowns and inspections likely to tighten coal supply and lift prices. Companies with poor safety records across the extractive belt face existential regulatory risk.

TEXTILES & MANUFACTURING

Bangladesh's political transition under Yunus creates both risk and opportunity for global apparel brands sourcing from Dhaka; a stable interim government could improve labour conditions, but any prolonged unrest would disrupt the \$45 billion garment export machine.

Calendar - Next 30 Days

DATE	EVENT	WHY IT MATTERS
25 July	Bangladesh interim unity government formation	Yunus must build a cabinet and set an election timeline amid boiling public anger.
25 July	Thailand Marriage Equality Day	First full day of same-sex marriages in Southeast Asia; a watershed with mass ceremonies.
26 July	Shanxi mine blast national memorial, China	Official mourning for the 90 dead; public dissent over safety will be closely watched.
26 July	ICC initial appearance of Duterte, The Hague	Formal reading of crimes against humanity charges; a global media event with Asian ripple effects.
26 July	UN Security Council emergency session on Kashmir	Pakistan's requested meeting; world powers will demand de-escalation between nuclear rivals.
27 July	ASEAN emergency ministerial on South China Sea	Philippines seeks a unified bloc response to China's laser attack on its coast guard.
1 August	Japan LDP leadership race begins (tentative)	Party bosses select Kishida's successor to steer the historic arms export policy shift.
By 23 September	South Korea extraordinary presidential election	Constitutional 60-day deadline; the campaign will test national cohesion after Yoon's life sentence.
Late August	Myanmar third phase elections preparations	Junta pushes ahead with polls amid quake chaos; Western condemnation intensifies.
Late August	Tashkent International Financial Centre first transactions	Uzbekistan's new English-law hub begins attracting Gulf and Singaporean sovereign capital.

What Today Tells Us

Asia ends the week with a dozen crises that refuse to stay in their lanes. The reopening of Hormuz gave markets a 5.2 per cent surge, yet that relief is a thin veneer over a continent where a tourist massacre in Kashmir has two nuclear powers trading fire, a South Korean ex-president is behind bars for life, and a junta bombs earthquake survivors.

What connects the disparate headlines is the erosion of safety—physical, legal, political. Investors cheering the MSCI rally should remember that markets hate uncertainty, and Asia is generating it in industrial quantities this Saturday.

Sources & Method

INDIA & PAKISTAN	Dawn (English/Urdu), Times of India (English) - 24-25 July.
SOUTH KOREA	Yonhap (Korean), Chosun Ilbo (Korean) - 25 July.
CHINA & TAIWAN	Xinhua (Chinese), Caixin (Chinese), Taiwan News (English), CNA (Chinese) - 24-25 July.
MYANMAR	The Irrawaddy (English/Burmese), BBC Burmese (Burmese) - 25 July.
BANGLADESH	Prothom Alo (Bengali), The Daily Star (English) - 25 July.
THAILAND & PHILIPPINES	Bangkok Post (English), Khaosod English, Rappler (English/Filipino), Philippine Daily Inquirer (English) - 24-25 July.
JAPAN & UZBEKISTAN	NHK World (English), Asahi Shimbun (Japanese), Gazeta.uz (Russian/Uzbek), Kun.uz (Uzbek/English) - 24-25 July.
ASIA-WIDE & MIDDLE EAST	Nikkei Asia (English), Bloomberg Asia (English), Press TV (English), Al Jazeera (English) - 24-25 July.

We sweep the region's main outlets in Japanese, Chinese, Korean, Hindi, Bahasa Indonesia, Vietnamese, and English each morning, rank items by impact and freshness, and skip what we covered before.

Compiled from major Asia outlets in the region's main languages.

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