

# Bank Dhofar Morning Market Update



Date: 29/12/25

## Global Update

Asian stocks rose for a seventh straight day, helping extend a global equities rally, while trading in silver turned volatile after it jumped to yet another record. MSCI Inc.'s gauge of Asia Pacific shares advanced 0.6%, with the tech sector leading gains. A seven-day winning streak would be its longest since mid-September. Mining stocks in the region climbed as a broad measure of commodities gained for a sixth session. US futures were steady after the S&P 500 finished near an all-time high on Friday. Silver gyrated after smashing through \$80 an ounce for the first time amid a historic surge powered by speculative trades and a persistent mismatch between supply and demand. Gold was lower after reaching a new peak in the previous session, while copper jumped more than 6% to hit a record on the London Metal Exchange. Precious metals have emerged as a hot corner of financial markets in recent months, boosted by elevated central-bank purchases, inflows to exchange-traded funds and three successive rate cuts by the Federal Reserve. Lower borrowing costs are a tailwind for the commodities, which don't pay interest, and traders are betting on more rate cuts in 2026.

Shares of Asian mining companies surged after silver prices spiked to an all-time high on Monday. Australian mining companies gained the most, with Sun Silver Ltd. up as much as 24% and Silver Mines Ltd. up as much as 26%. Japanese silver producer Toho Zinc Co. gained as much as 16% in Tokyo and China-based Hunan Silver Co. rose by the 10% daily limit in Shenzhen. Silver hit a record of \$84 an ounce on Monday and was volatile, subsequently falling as much as 5.1% below the previous session's close before rising once more. The precious metal is headed for its sixth day of gains on a weaker dollar and escalating geopolitical tensions, as well as speculative trading and a structural imbalance between supply and demand.



Source: Reuters, Bloomberg

Currencies				Rates		
	Open	High	Low		Last Price	Previous Day Close
EURUSD	1.1774	1.1786	1.1755	O/N SOFR	3.660	0.000
GBPUSD	1.3503	1.3512	1.3485	1 month SOFR	3.721	3.721
USDJPY	156.53	156.5800	156.06	3 month SOFR	3.686	3.686
USDINR	89.90	89.96	89.88	6 months SOFR	3.615	3.615

USDCNY	7.0082	7.0175	7.0076
USDCHF	0.7888	0.7901	0.7882
AUDUSD	0.6711	0.6728	0.6700
NZDUSD	0.5835	0.5838	0.5820

The Bloomberg Dollar Spot Index was little changed. The euro was little changed at \$1.1765. The Japanese yen rose 0.2% to 156.33 per dollar. The offshore yuan was little changed at 7.0092 per dollar. Bitcoin rose 3% to \$90,175.03. Ether rose 3.6% to \$3,042.66. West Texas Intermediate crude rose 1% to \$57.30 a barrel. Spot gold fell 0.4% to \$4,515.14 an ounce

12 month SOFR	3.471	3.471
3 years IRS	3.333	3.327
5 years IRS	3.439	3.432

S&P 500 futures were little changed as of 1:47 p.m. Tokyo time. Japan’s Topix rose 0.2%. Australia’s S&P/ASX 200 fell 0.3%. Hong Kong’s Hang Seng rose 0.3%. The Shanghai Composite rose 0.3%. Euro Stoxx 50 futures rose 0.3%. The yield on 10-year Treasuries was little changed at 4.14%. Australia’s 10-year yield advanced two basis points to 4.76%

				Global Markets			
			Current Levels		Level	1-Day Change (%)	YTD (%)
CBO Repo Rate			4.5				
O/N OMIBOR			4	S&P 500	6930	-0.030	17.82
*Bank Deposit Rates for 1 years			4.00	Euro Stoxx 600	589	-0.005	15.97
				ShanghaiComposite Index	3970	0.170	18.46
Bank Deposit Rates for 5 years			4.00	MSX-30	5940	-0.266	29.80
*Amount>500k OMR				NIFTY-50	26020	-0.086	10.04
				Brent Crude (\$/bbl)	61.24	0.989	-14.10
				Gold (\$/oz.)	4515	-0.406	72.03
				DXY	98	0.092	-9.56
				Silver(\$/oz.)	80	0.512	175.68

Calendar			
Key Data Watch	Time (GST)	Expected	Prior
Pending Home Sales MoM (US)	19:00	0.2%	0.0%
Dallas Fed Manf Activity (US)	19:30	-2.0	-5.0

**For any Treasury related requirement, please contact:**  
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