

Bank Dhofar Morning Market Update



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Global Update

Stocks traded in a tight range and investors held off from adding more bets to their portfolios ahead of key economic data from the US Thursday. Japanese shares dropped on President Donald Trump's latest tariff threat. Contracts for the S&P 500 edged up 0.2% before the June payrolls report due Thursday while a gauge of Asian shares was down 0.1% - paring most of its earlier losses. The Nikkei 225 Stock Average declined 0.5% after Trump threatened to hike tariffs on Japan and deepened his criticism of the country for not accepting US rice exports. The June employment report, due on Thursday given the July 4 holiday on Friday, is forecast to show growth in the workforce easing to about 110,000 new jobs from 139,000 the prior month, according to economists surveyed by Bloomberg. The unemployment rate is seen nudging up to 4.3%.

Gold from a technical perspective, any subsequent strength beyond the \$3,324-3,325 immediate hurdle could attract some sellers near the \$3,350 region. This is followed by resistance near the \$3,368-3,370 region, above which the Gold price could accelerate the positive move and aim toward reclaiming the \$3,400 mark. A sustained strength beyond the latter would shift the near-term bias in favor of the XAU/USD bulls and pave the way for additional gains. On the flip side, the \$3,300 round figure now seems to protect the immediate downside ahead of the \$3,277-3,276 horizontal support and the overnight swing low, around the \$3,246-3,245 region. Failure to defend the said support levels could make the Gold price vulnerable to accelerate the fall towards testing the \$3,210-\$3,200 intermediate support before eventually dropping to the \$3,175 area amid slightly negative oscillators on the daily chart.



Source: Reuters, Bloomberg

Currencies				Rates		
	Open	High	Low		Last Price	Previous Day Close
EURUSD	1.1806	1.1810	1.1788	O/N SOFR	4.450	4.400
GBPUSD	1.3745	1.3753	1.3732	1 month SOFR	4.322	4.322
USDJPY	143.42	143.7500	143.32	3 month SOFR	4.292	4.292
USDINR	85.60	85.65	85.58	6 months SOFR	4.147	4.147
USDCNY	7.1645	7.1694	7.1644	12 month SOFR	3.885	3.885
USDCHF	0.7911	0.7916	0.7904	3 years IRS	3.448	3.446
AUDUSD	0.6583	0.6583	0.6565	5 years IRS	3.472	3.467
NZDUSD	0.6099	0.6106	0.6090			

The euro was little changed at \$1.1801. The Japanese yen was little

For a Federal Reserve awaiting more clarity on the potential inflationary impact from tariffs, any pronounced deterioration in the labor market would likely lead to more pressure on officials to lower interest rates. The

changed at 143.48 per dollar.The offshore yuan was little changed at 7.1643 per dollar.AUD/USD weakens to remain below 0.66. GBP/USD is little changed to hold mid 1.37-1.38.

Current Levels	
CBO Repo Rate	5
O/N OMIBOR	4.25
*Bank Deposit Rates for 1 years	4.25
Bank Deposit Rates for 5 years	4.50

*Amount>500k OMR

Calendar			
Key Data Watch	Time (GST)	Expected	Prior
MBA Mortgage Applications	15:00		1.1%
ADP Employment Change	16:15	98k	37k

would likely lead to more pressure on officials to lower interest rates.The yield on 10-year Treasuries was little changed at 4.25%.Australia’s 10-year yield advanced two basis points to 4.14%.

Global Markets			
	Level	1-Day Change (%)	YTD (%)
S&P 500	6198	-0.112	5.38
Euro Stoxx 600	540	-0.207	6.43
ShanghaiComposite Index	3457	-0.036	3.13
MSX-30	4514	0.281	-1.38
NIFTY-50	25542	-0.001	8.02
Brent Crude (\$/bbl)	67.15	0.075	-7.53
Gold (\$/oz.)	3340	0.045	27.28
		-0.108	
DXY	97		-10.85
Silver(\$/oz.)	36	0.097	24.80

For any Treasury related requirement, please contact:
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