

Bank Dhofar Morning Market Update



Date: 10/09/25

Global Update

Global stocks advanced Wednesday as technology shares again powered gains, and on hopes the Federal Reserve will cut interest rates to curb a jobs downturn. Shares in South Korea were on track for a record close, while stocks in Japan and Hong Kong also moved higher. MSCI's Asia-Pacific index is within 2% of its record set in 2021, and the global all-country benchmark gained a sixth day to another all-time high. US equity futures advanced. Technology shares including Taiwan Semiconductor Manufacturing Co. and Tencent Holdings Ltd. led gains in the Asian gauge after Oracle Corp. shares surged to a record high in extended trading, following the company's aggressive outlook for its cloud business. After fresh signs of a cooling labor market, investors are bracing for inflation reports in the coming days that will help shape next week's Fed meeting and the path of rate cuts into 2025 — a key test for whether Wall Street can sustain this month's rally. Money markets are projecting between two to three Fed cuts this year, with US producer and consumer price index data due this week.

China's factory deflation eased for the first time in six months even as consumer prices slipped below zero again, leaving open the question of whether the government will make a lasting difference with its campaign to ease overcapacity across the economy. The producer-price index decreased 2.9% in August from a year earlier, the National Bureau of Statistics said Wednesday, remaining in negative territory for the 35th straight month but narrowing its decline from July's 3.6% drop. In month-on-month terms, output prices in some upstream sectors such as the mining and processing of metals rose for the first time in months.



Source: Reuters, Bloomberg

Currencies				Rates		
	Open	High	Low		Last Price	Previous Day Close
EURUSD	1.1708	1.1714	1.1690	O/N SOFR	4.400	4.410
GBPUSD	1.3528	1.3539	1.3515	1 month SOFR	4.192	4.192
USDJPY	147.41	147.5700	147.27	3 month SOFR	4.070	4.070
USDINR	88.14	88.17	88.09	6 months SOFR	3.883	3.883
USDCNY	7.1298	7.1306	7.1249	12 month SOFR	3.607	3.607
USDCHF	0.7974	0.7985	0.7965	3 years IRS	3.224	3.227
AUDUSD	0.6585	0.6608	0.6580	5 years IRS	3.248	3.249
NZDUSD	0.5927	0.5947	0.5921	S&P 500 futures rose 0.2% as of 1 p.m. Tokyo time. Japan's Topix rose		

The Bloomberg Dollar Spot Index was little changed. The euro was little changed at \$1.1709. The Japanese yen was little changed at 147.40 per dollar. The offshore yuan was little changed at 7.1220 per dollar. Bitcoin was little changed at \$111,575.11. Ether rose 0.4% to \$4,319.48. West Texas Intermediate crude rose 0.9% to \$63.21 a barrel. Spot gold rose 0.3% to \$3,637.13 an ounce

0.6%. Australia’s S&P/ASX 200 rose 0.2%. Hong Kong’s Hang Seng rose 1.2%. The Shanghai Composite rose 0.2%. Euro Stoxx 50 futures rose 0.3%. The yield on 10-year Treasuries was little changed at 4.09%. Japan’s 10-year yield advanced 1.5 basis points to 1.575%. Australia’s 10-year yield advanced two basis points to 4.29%

				Global Markets			
			Current Levels		Level	1-Day Change (%)	YTD (%)
CBO Repo Rate			5				
O/N OMIBOR			4.285	S&P 500	6513	0.269	10.73
*Bank Deposit Rates for 1 years			4.25	Euro Stoxx 600	552	0.063	8.82
				ShanghaiComposite Index	3814	0.170	13.78
Bank Deposit Rates for 5 years			3.93	MSX-30	5073	-0.106	10.84
*Amount>500k OMR				NIFTY-50	25005	0.547	5.75
Calendar				Brent Crude (\$/bbl)	67.00	0.919	-7.03
Key Data Watch	Time (GST)	Expected	Prior	Gold (\$/oz.)	3643	0.438	38.79
MBA Mortgage Applications (US)	15:00	--	-0.5%	DXY	98	-0.039	-9.90
Wholesale Inventories MoM (US)	18:00	0.1%	0.1%	Silver(\$/oz.)	41	0.481	42.10

For any Treasury related requirement, please contact:
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