

Bank Dhofar Morning Market Update



Date: 10/04/25

Global Update

Asian stocks posted their biggest jump in more than two years as global financial markets rebounded after US President Donald Trump paused most of his sweeping reciprocal tariffs. Treasuries rallied after a tumultuous session. Shares across the region gained Thursday after the S&P 500 had its best day since the global financial crisis. While equity-index futures for Europe surged more than 7%, contracts for US stocks declined, indicating markets are still in a flux. Chinese stocks advanced on expectations for more stimulus after Trump increased levies on the country to 125%. The country's top leaders are poised to meet Thursday to discuss additional economic measures. Moves in Asia extended the volatile trading across markets over the past week as investors grappled with the fallout from Trump's sweeping tariffs and a sudden reversal. Billionaire investors had condemned the levies, economists predicted a recession for the US economy and strategists trimmed their forecasts for stocks as the president sought to remake the world trading order. Wild swings in the US bond market caught Trump's attention as he pivoted. The daily chart for WTI crude oil shows that the price broke out of the triangle pattern and hit \$55.15. However, this drop was reversed, forming a bullish hammer candle on Wednesday. Despite the reversal, the price failed to close above \$66, which keeps bearish pressure intact. The immediate resistance for WTI crude oil is between \$65 and \$66, and a weekly close above this range is needed to negate the bearish outlook. The 4-hour chart shows that the price has reached the support zone of the falling wedge pattern around the \$55 area, where it remains volatile. The strong rebound from this level is due to extremely oversold conditions observed in the RSI.



Source: Reuters, Bloomberg

Currencies				Rates		
	Open	High	Low		Last Price	Previous Day Close
EURUSD	1.0949	1.0989	1.0943	O/N SOFR	4.400	4.390
GBPUSD	1.2819	1.2853	1.2807	1 month SOFR	4.292	4.292
USDJPY	147.78	147.8700	146.52	3 month SOFR	4.210	4.210
USDINR	86.45	86.72	86.45	6 months SOFR	4.035	4.035
USDCNY	7.3483	7.3511	7.3414	12 month SOFR	3.774	3.774
USDCHF	0.8570	0.8578	0.8515	3 years IRS	3.604	3.643
AUDUSD	0.6153	0.6181	0.6116	5 years IRS	3.623	3.667

USD/JPY down 0.7% to 146.68, AUD/USD rose 0.3% to 0.6171, NZD/USD gained 0.6% to 0.5678, GBP/USD rose 0.2% to 1.2844, EUR/USD rose 0.3% to 1.0983, Bloomberg Dollar Spot Index lost 0.4%.The offshore yuan fell 0.2% to 7.3578 per dollar.USD/CHF slides 0.5% to 0.8527

	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
CPI MoM	16:30	0.1%	0.2%
Initial Jobless Claims	16:30	223k	219k

US 2-year yields are down 4bps to 3.87% while 10-year yields fall 6bps to 4.27%, and 30-year yields are down 6bps to 4.68%.Australia’s 10-year yield declined eight basis points to 4.31%.Australia 3-year yield jumps 11bps, paring gains of as much as 25bps.New Zealand 10-year yield tumbles by 13bps.Japanese 10-year yield rises 7bps, while ten-year JGB futures fall 103 ticks to 140.31

Global Markets			
	Level	1-Day Change (%)	YTD (%)
S&P 500	5457	9.515	-7.22
Euro Stoxx 600	470	-3.496	-7.43
ShanghaiComposite Index	3216	0.929	-4.04
MSX-30	4241	-0.474	-7.34
NIFTY-50	22399	-0.607	-5.27
Brent Crude (\$/bbl)	64.51	-1.466	-12.29
Gold (\$/oz.)	3123	1.292	18.98
		-0.254	
DXY	103		-5.39
Silver(\$/oz.)	31	0.343	7.76

For any Treasury related requirement, please contact:

Telephone: +968 2265 2721/2722/2731/2716

Disclaimer: Any information contained in this document should not be construed as an offer, invitation, solicitation, or advice of any kind to buy or sell any financial products or services offered by Bank Dhofar S.A.O.G (“Bank Dhofar S.A.O.G”), unless specifically stated so. Foreign exchange and derivative transactions involve numerous risks including among others, market, counterparty default and illiquidity risk. Before entering into any transaction you should take steps to ensure that you understand the transaction and have made an independent assessment of the appropriateness of the transaction in the light of your own objectives and circumstances, including the possible risks and benefits of entering into such transaction. You may consider asking advice from your advisers in making this assessment. No part of this report/document may be copied or redistributed by any recipient for any purpose without Bank Dhofar S.A.O.G’s prior written consent. All information contained in this document has been obtained from official sources believed to be accurate and reliable and Bank Dhofar S.A.O.G makes no representation or warranty, express or implied, as to the accuracy, timeliness or completeness of any such information. Opinions, estimates and projections constitute the current judgment of the author as of the date of this report. They do not necessarily reflect the opinion of Bank Dhofar S.A.O.G and are subject to change without notice.