

# Bank Dhofar Morning Market Update



Date: 12/08/25

## Global Update

Asian stocks rose, led by technology shares, after President Donald Trump signaled a willingness to let US companies resume some chip sales to China and extended a trade truce with the country. MSCI's Asia Pacific index rose 0.6% as chip shares such as Advantest Corp. rallied. Micron Technology Inc. raising its outlook and easing tensions at Intel Corp. also helped lift sentiment. Earlier, Trump indicated he'd be open to allowing Nvidia Corp. to sell a scaled-back version of its most advanced AI chip to China. Japan's Nikkei-225 index was the standout, gaining 2.6% to a record high as stocks such as Softbank Group Corp. surged. The yen weakened for a third consecutive session while a gauge of the dollar declined 0.1%. Trump's move on chip exports helped ease market concerns over escalating technology sanctions and potential supply-chain disruptions. Investors were also reassured by the extension of the tariff truce with China, which removed a key source of uncertainty ahead of US inflation data due later Tuesday.

India's sovereign bonds and the rupee held steady ahead of inflation data, which is expected to show further easing in July. States plan to sell 84.5 billion rupees (\$964 million) of notes. CPI likely rose 1.4% in July y/y after a 2.10% gain in the previous month. 10-year yields steady at 6.44% after touching 6.45%, the highest since April 11. RBI last week projected inflation for April-June 2026 at 4.9%, sharply higher than 3.1% estimated for the current financial year ending March 31. USD/INR is at 87.6100



Source: Reuters, Bloomberg

Currencies				Rates		
	Open	High	Low		Last Price	Previous Day Close
EURUSD	1.1615	1.1629	1.1610	O/N SOFR	4.350	4.350
GBPUSD	1.3432	1.3440	1.3424	1 month SOFR	4.361	4.361
USDJPY	148.15	148.4500	148.05	3 month SOFR	4.226	4.226
USDINR	87.70	87.73	87.61	6 months SOFR	4.057	4.057
USDCNY	7.1876	7.1876	7.1852	12 month SOFR	3.814	3.814
USDCHF	0.8124	0.8127	0.8107	3 years IRS	3.445	3.443
AUDUSD	0.6513	0.6526	0.6500	5 years IRS	3.474	3.476
NZDUSD	0.5938	0.5946	0.5929	S&P 500 futures were little changed as of 1 p.m. Tokyo time. Japan's		

The Bloomberg Dollar Spot Index was little changed. The euro was little changed at \$1.1619. The Japanese yen fell 0.2% to 148.43 per dollar. The offshore yuan was little changed at 7.1919 per dollar. West Texas Intermediate crude rose 0.3% to \$64.12 a barrel. Spot gold rose 0.2% to \$3,349.02 an ounce.

Topix rose 1.7%. Australia’s S&P/ASX 200 was little changed. Hong Kong’s Hang Seng was little changed. The Shanghai Composite rose 0.5%. The yield on 10-year Treasuries was little changed at 4.28%. Japan’s 10-year yield was unchanged at 1.485%. Australia’s 10-year yield advanced three basis points to 4.27%.

				Global Markets			
Current Levels					Level	1-Day Change (%)	YTD (%)
CBO Repo Rate			5				
O/N OMIBOR			4.285	S&P 500	6373	-0.250	8.36
*Bank Deposit Rates for 1 years			4.25	Euro Stoxx 600	547	-0.058	7.71
				ShanghaiComposite Index	3666	0.515	9.39
Bank Deposit Rates for 5 years			3.93	MSX-30	4863	0.161	6.26
*Amount>500k OMR				NIFTY-50	24659	0.301	4.29
Calendar				Brent Crude (\$/bbl)	66.97	0.525	-7.41
Key Data Watch	Time (GST)	Expected	Prior	Gold (\$/oz.)	3355	0.364	27.82
CPI YoY (USA)	16:30	2.6%	2.4%	DXY	98	-0.072	-9.25
Jobless Claims Change (UK)	22:00	-	33.1k	Silver(\$/oz.)	38	0.723	31.08

**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.