

Bank Dhofar Morning Market Update



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Global Update

commodities to cryptocurrencies. Chinese shares underperformed.MSCI’s regional stock gauge rose 0.1%, trimming earlier gains of up to 0.5%, with decliners slightly outnumbering advancers. Chipmakers such as SK Hynix Inc. and Samsung Electronics Co. rose, while financials dragged. Sony Group Corp. jumped more than 5% after raising its profit outlook. Shares in mainland China declined 0.7%.US equity-index futures were little changed after the S&P 500 Index rallied Monday on signs a deal to end the government shutdown was close. Futures also indicated a strong start for European shares. Separately, President Donald Trump floated the idea of paying a \$2,000 tariff “dividend” to American citizens.Optimism in equities spilled over into other asset classes, with a gauge of commodity prices climbing to its highest level since August 2022. A record-setting 41-day US government shutdown is on a path to end as soon as Wednesday after the Senate passed a temporary funding measure backed by a group of eight centrist Democrats. The Senate’s 60-40 vote Monday came amid escalating flight disruptions, food aid delays and frustrations in a federal workforce that has mostly gone without pay for more than a month.

EUR/USD edges lower after four days of gains, trading around 1.1560 during the Asian hours on Tuesday. The pair holds losses as the US Dollar gains support amid growing hopes that the US government shutdown resolution is nearing. Further recovery in EUR/USD remains unconvincing, to say the least. Indeed, the 1.1600 region has proven to be quite a tough nut to crack for now.Bulls initially target the weekly high at 1.1728 (October 17), a region underpinned by the transitory 100-day and 55-day SMAs in the 1.1660–1.1670 band. Once cleared, the pair is expected to challenge the October top at 1.1778 (October 1). Further up comes the 2025 ceiling of 1.1918 (September 17), ahead of the key 1.2000 yardstick.On the other hand, the November base at 1.1468 (November 5) emerges as the immediate contention, prior to the August floor at 1.1391 (August 1), and the key 200-day SMA at 1.1350. A deeper retracement should not find any support of note prior to the weekly trough at 1.1210 (May 29). If losses accelerate from here, the May valley at 1.1064 (May 12) is expected to come next.



Source: Reuters, Bloomberg

Currencies				Rates		
	Open	High	Low		Last Price	Previous Day Close
EURUSD	1.1492	1.1509	1.1491	O/N SOFR	4.000	0.000
GBPUSD	1.3050	1.3066	1.3046	1 month SOFR	#N/A Requesting	#N/A Requesting
USDJPY	154.12	154.1400	153.80	3 month SOFR	#N/A Requesting	#N/A Requesting
USDINR	88.53	88.64	88.53	6 months SOFR	#N/A Requesting	#N/A Requesting

USDCNY	7.1227	7.1254	7.1222	12 month SOFR	#N/A Requesting #N/A	#N/A Requesting #N/A
USDCHF	0.8102	0.8104	0.8087	3 years IRS	Requesting Data	Requesting Data
AUDUSD	0.6505	0.6518	0.6497	5 years IRS	#N/A Requesting	#N/A Requesting
NZDUSD	0.5662	0.5669	0.5655	Japan's 30-year government bond auction Tuesday saw demand that was weaker than the 12-month average, as renewed concerns about Prime Minister Sanae Takaichi's fiscal policy drove investor caution. Takaichi had earlier said she aims to use her first stimulus package to jump-start the economy and initiate a new growth strategy through investment in key industries. Japan's 10-year yield was unchanged at 1.690%. Australia's 10-year yield advanced one basis point to 4.41%.		

Gauge of the dollar is set to rise for the first time in five days as optimism that the US government shutdown may be ending spurred speculation that economic data releases may resume. The euro was little changed at \$1.1558. The Japanese yen fell 0.1% to 154.33 per dollar. The offshore yuan was little changed at 7.1248 per dollar. AUD/USD fell 0.1% to 0.6528, NZD/USD fell 0.1% to 0.5642, GBP/USD fell 0.1% to 1.32.

				Global Markets			
			Current Levels		Level	1-Day Change (%)	YTD (%)
CBO Repo Rate			4.75	S&P 500	6796	0.365	15.55
O/N OMIBOR			4	Euro Stoxx 600	572	0.231	12.66
*Bank Deposit Rates for 1 years			4.00	Shanghai Composite Index	4004	0.882	19.47
Bank Deposit Rates for 5 years			4.00	MSX-30	5566	-0.893	21.62
*Amount>500k OMR				NIFTY-50	25617	0.075	8.34
				Brent Crude (\$/bbl)	63.72	0.315	-10.93
				Gold (\$/oz.)	3989	0.241	52.00
						-0.144	
				DXY	100		-7.77
				Silver(\$/oz.)	48	0.549	67.04

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