

Bank Dhofar Morning Market Update



Date: 28/08/25

Global Update

Stocks largely brushed aside their initial drag from Nvidia Corp.'s sales outlook missing lofty expectations, indicating the record-breaking rally's momentum remains intact. Contracts for the S&P 500, which closed at a record Wednesday, were little changed after falling as much as 0.4% earlier. Nvidia's shares fell 3% in extended hours even as CEO Jensen Huang said demand is really high. Futures for the Nasdaq 100 pared most of their losses to trade 0.2% lower while contracts for European stocks rose 0.2%. Chinese chip shares surged. In other corners of the market, a gauge of the dollar fell for a third day. Shorter-maturity Treasuries slipped after two days of gains, sending the yield on the two-year note higher by one basis point to 3.62%. Oil dropped as traders looked past US efforts to force India to quit buying Russian crude. In China, chip stocks rose with Semiconductor Manufacturing International Corp. jumping 12% after a report said local producers aim to triple output of AI chips next year. One fabrication plant dedicated to producing Huawei Technologies Co.'s AI processors in China is due to start production as soon as the end of the year, while another two are to launch next year.

The Australian Dollar (AUD) gains ground for the third successive session on Thursday, following the release of Private Capital Expenditure, which rose 0.2% in the second quarter, from the previous decline of 0.1% but falling short of the expected 0.7% increase. The AUD/USD holds ground as the US Dollar (USD) struggles over US Federal Reserve (Fed) concerns.



Source: Reuters, Bloomberg

Currencies				Rates		
	Open	High	Low		Last Price	Previous Day Close
EURUSD	1.1639	1.1655	1.1633	O/N SOFR	4.380	4.320
GBPUSD	1.3498	1.3518	1.3493	1 month SOFR	4.323	4.323
USDJPY	147.42	147.4900	147.08	3 month SOFR	4.205	4.205
USDINR	87.51	87.68	87.51	6 months SOFR	4.054	4.054
USDCNY	7.1475	7.1549	7.1474	12 month SOFR	3.814	3.814
USDCHF	0.8024	0.8031	0.8010	3 years IRS	3.294	3.290
AUDUSD	0.6506	0.6522	0.6503	5 years IRS	3.334	3.335
NZDUSD	0.5859	0.5868	0.5847	S&P 500 futures fell 0.1% as of 1:12 p.m. Tokyo time. Nikkei 225 futures		

The Bloomberg Dollar Spot Index fell 0.1%. The euro was little changed at \$1.1640. The Japanese yen rose 0.2% to 147.16 per dollar. The offshore yuan was little changed at 7.1487 per dollar. The Australian dollar was little changed at \$0.6511. Bitcoin fell 0.2% to \$112,166.73. Ether fell 1% to \$4,550. West Texas Intermediate crude fell 0.9% to \$63.59 a barrel. Spot gold fell 0.2%

(OSE) rose 0.5%. Japan’s Topix rose 0.4%. Australia’s S&P/ASX 200 rose 0.1%. Hong Kong’s Hang Seng fell 0.7%. The Shanghai Composite was little changed. Euro Stoxx 50 futures rose 0.1%. The yield on 10-year Treasuries was little changed at 4.23%. Japan’s 10-year yield was unchanged at 1.620%. Australia’s 10-year yield declined two basis points to 4.30%.

				Global Markets			
			Current Levels		Level	1-Day Change (%)	YTD (%)
CBO Repo Rate			5				
O/N OMIBOR			4.285	S&P 500	6481	0.239	10.20
*Bank Deposit Rates for 1 years			4.25	Euro Stoxx 600	555	0.101	9.29
				ShanghaiComposite Index	3803	0.072	13.47
Bank Deposit Rates for 5 years			3.93	MSX-30	5037	0.448	10.06
*Amount>500k OMR				NIFTY-50	24558	-0.623	3.86
Calendar				Brent Crude (\$/bbl)	67.49	-0.779	-6.66
Key Data Watch	Time (GST)	Expected	Prior	Gold (\$/oz.)	3390	-0.220	29.16
GDP Annualized QoQ (US)	16:30	2.6%	-0.5%	DXY	98	-0.091	-9.53
Initial Jobless claims (US)	16:30	225k	224k	Silver(\$/oz.)	39	0.349	34.02

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