

# Bank Dhofar Morning Market Update



Date: 08/10/25

## Global Update

Asian equities fell, led by technology stocks, after Wall Street's pullback from record highs fueled caution about lofty valuations and AI-related spending. Gold extended its scorching rally to top \$4,000 an ounce. MSCI's regional stock gauge fell 0.6% with Alibaba Group Holding Ltd. and Baidu Inc. among the losers. Shares in Hong Kong retreated 1%. A gauge of the dollar rose to its highest level in more than a month while New Zealand's currency fell after the central bank lowered interest rates and signaled openness to further cuts. The yen extended its losses to a fifth day, sliding to its lowest against the dollar since February as Sanae Takaichi's surprise win as the new leader of the ruling Liberal Democratic Party continued to weigh on the currency. The S&P 500 slipped along with technology stocks Tuesday as concerns grew that a \$16 trillion surge from its April lows had gone too far. The drop came amid mounting chatter about a bubble forming around artificial intelligence, with the billions poured into building infrastructure fueling fears of a replay of the dot-com crash 25 years ago.

The Japanese Yen (JPY) attracts heavy selling for the third consecutive day on Wednesday, which, along with a broadly firmer US Dollar (USD), lifts the USD/JPY pair to its highest level since February, around the 152.65 area during the Asian session. Investors now seem worried that more expansionary fiscal policy from Japan's incoming first female Prime Minister, Sanae Takaichi, could further complicate the task facing the Bank of Japan (BoJ). Moreover, Takuji Aida, who is considered among Takaichi's closest advisers on economic policy, said that a move by the BoJ to raise interest rates this month would be too early. This, in turn, is seen as a key factor that continues to weigh on the JPY.



Source: Reuters, Bloomberg

Currencies				Rates		
	Open	High	Low		Last Price	Previous Day Close
EURUSD	1.1657	1.1661	1.1617	O/N SOFR	4.150	4.150
GBPUSD	1.3426	1.3435	1.3391	1 month SOFR	4.088	4.088
USDJPY	151.90	152.6500	151.74	3 month SOFR	3.937	3.937
USDINR	88.77	88.79	88.76	6 months SOFR	3.790	3.790
USDCNY	7.1200	7.1272	7.1184	12 month SOFR	3.582	3.582
USDCHF	0.7982	0.8010	0.7977	3 years IRS	3.312	3.308
AUDUSD	0.6581	0.6586	0.6558	5 years IRS	3.365	3.361
NZDUSD	0.5799	0.5802	0.5739	S&P 500 futures rose 0.1% as of 12:19 p.m. Tokyo time. Japan's Topix		

The Bloomberg Dollar Spot Index rose 0.2%. The euro fell 0.3% to \$1.1619. The Japanese yen fell 0.4% to 152.56 per dollar. The offshore yuan was little changed at 7.1473 per dollar. Bitcoin fell 0.1% to \$121,846.17. Ether fell 1% to \$4,467.48. West Texas Intermediate crude rose 0.9% to \$62.31 a barrel. Spot gold rose 0.7% to \$4,012.83 an ounce.

	Current Levels
CBO Repo Rate	4.75
O/N OMIBOR	4
*Bank Deposit Rates for 1 years	4.00
Bank Deposit Rates for 5 years	4.00

\*Amount>500k OMR

Calendar			
Key Data Watch	Time (GST)	Expected	Prior
MBA Mortgage Applications (US)	15:00	--	0.6%
BoP Current Account Balance (JPN)	3:50	¥3506.7b	¥2684.3

rose 0.7%. Australia’s S&P/ASX 200 was little changed. Hong Kong’s Hang Seng fell 0.9%. Euro Stoxx 50 futures were little changed. The yield on 10-year Treasuries was little changed at 4.13%. Japan’s 10-year yield advanced 1.5 basis points to 1.690%. Australia’s 10-year yield declined two basis points to 4.37%. New zealand 10-year yield is at 4.18%

Global Markets			
	Level	1-Day Change (%)	YTD (%)
S&P 500	6715	-0.381	14.16
Euro Stoxx 600	569	-0.170	12.14
ShanghaiComposite Index	3883	0.524	15.84
MSX-30	5181	-0.064	13.21
NIFTY-50	25162	0.214	6.42
Brent Crude (\$/bbl)	65.94	0.764	-8.16
Gold (\$/oz.)	4018	0.835	53.10
		0.315	
DXY	99		-8.85
Silver(\$/oz.)	48	1.284	67.61

**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.