

Bank Dhofar Morning Market Update



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Global Update

Asian shares pared losses and US stock futures advanced as equity investors took some positives from increased expectations for Federal Reserve interest-rate cuts following Friday’s weak US payrolls data. Contracts for the S&P 500 and the tech-heavy Nasdaq 100 climbed 0.4% after both gauges had slumped on Friday. The MSCI Asia Pacific Index edged up 0.1% after declining as much as 0.5%, while an index of technology shares in Hong Kong rose as much as 1%. The tech index is rebounding after a seven-day losing run. Treasuries pared last week’s gains, with yields on the 10-year climbing almost three basis points to 4.24%. Oil retreated as OPEC+ wrapped up a run of major output hikes. The dollar edged lower, while gold slipped 0.2%. Japan’s government bond yields fell following the US employment report, raising concerns about demand at a 10-year debt sale on Tuesday. The five-year yield dropped as much as nine basis points to 0.99% and the 10-year yield was down 8.5 basis points to 1.465%. In oil, OPEC+ agreed to another major output increase, stoking concerns about global oversupply just as the US-led trade war may be exacting a toll on economic growth and energy consumption.

Gold was steady after gaining the most in two months on Friday, as traders weighed the implications of soft jobs data for the US economy and the Federal Reserve’s interest-rate path. Bullion traded near \$3,360 an ounce, after rising 2.2% in the previous session while equities dipped. The precious metal’s jump was driven by two main factors: a dramatic slowdown in US hiring report that fueled rate-cut bets, and President Donald Trump’s roll-out of some of the steepest trade tariffs since the 1930s.



Source: Reuters, Bloomberg

Currencies				Rates		
	Open	High	Low		Last Price	Previous Day Close
EURUSD	1.1577	1.1596	1.1551	O/N SOFR	4.390	4.390
GBPUSD	1.3322	1.3322	1.3254	1 month SOFR	4.351	4.351
USDJPY	147.44	147.9100	147.06	3 month SOFR	4.321	4.321
USDINR	87.25	87.41	87.24	6 months SOFR	4.240	4.240
USDCNY	7.1870	7.1891	7.1784	12 month SOFR	4.061	4.061
USDCHF	0.8050	0.8069	0.8031	3 years IRS	3.389	3.369
AUDUSD	0.6448	0.6486	0.6447	5 years IRS	3.426	3.405
NZDUSD	0.5897	0.5925	0.5897	S&P 500 futures rose 0.4% as of 12:57 p.m. Tokyo time. Japan's Topix		

The Bloomberg Dollar Spot Index fell 0.1%. The euro was little changed at \$1.1580. The Japanese yen fell 0.2% to 147.69 per dollar. The offshore yuan rose 0.2% to 7.1814 per dollar. West Texas Intermediate crude fell 0.2% to \$67.21 a barrel. Spot gold was little changed.

fell 1.1%. Australia’s S&P/ASX 200 was little changed. Hong Kong’s Hang Seng rose 0.5%. The Shanghai Composite rose 0.2%. Euro Stoxx 50 futures rose 0.6%. The yield on 10-year Treasuries advanced three basis points to 4.24%. Japan’s 10-year yield declined 5.5 basis points to 1.500%

				Global Markets			
			Current Levels		Level	1-Day Change (%)	YTD (%)
CBO Repo Rate			5				
O/N OMIBOR			4.25	S&P 500	6238	-1.599	6.06
*Bank Deposit Rates for 1 years			4.25	Euro Stoxx 600	536	-1.890	5.55
				ShanghaiComposite Index	3567	0.199	6.42
Bank Deposit Rates for 5 years			4.50	MSX-30	4770	-0.221	4.24
*Amount>500k OMR				NIFTY-50	24625	0.242	4.14
Calendar				Brent Crude (\$/bbl)	69.52	-0.201	-3.88
Key Data Watch	Time (GST)	Expected	Prior	Gold (\$/oz.)	3359	-0.133	27.99
Factory Orders (US)	18:00	8.2%	-3.7%	DXY	99	-0.405	-8.98
Durable Goods Orders (US)	18:00	-10.7%	16.4%	Silver(\$/oz.)	37	0.189	28.39

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