

Bank Dhofar Morning Market Update



Date: 21/08/25

Global Update

Asian technology stocks gained while Nasdaq 100 futures rebounded from earlier declines after dip buyers stepped in to steady the index late in US trading. Two stocks rose for every one that declined in the MSCI Asia Pacific Technology Index. Advantest Corp. and Samsung Electronics Co. were among the gainers. Taiwan Semiconductor Manufacturing Co. rose 0.9% after its biggest one-day fall in four months Wednesday. Contracts for the Nasdaq 100 index advanced 0.1% while Nvidia Corp. rose 0.2% in post-market trading after two days of declines. Oil held its gains after a report showed a drawdown in US reserves. Treasuries steadied after climbing across the curve in the prior session. The yield on Japan’s 20-year government bond rose to the highest since 1999 while China’s 30-year government bond yield reached the highest since December as a selloff accelerated amid a rally in local stocks. Technology shares - particularly megacap companies - were under pressure over the past two sessions, as a steep rally since April stoked concern it may have gone too far, too quickly. Still, markets are in a wait-and-see mode as central bankers convene in Jackson Hole, Wyoming, with investors awaiting remarks from Federal Reserve Chairman Jerome Powell.

India’s bonds and currency traders will parse the minutes of the latest monetary policy committee meeting that showed rate-setters paused to assess the impact of US tariffs on India’s economy. 10-year yields fell 2bps to 6.5% on Wednesday.



Source: Reuters, Bloomberg

Currencies				Rates		
	Open	High	Low		Last Price	Previous Day Close
EURUSD	1.1652	1.1656	1.1641	O/N SOFR	4.330	4.340
GBPUSD	1.3457	1.3467	1.3448	1 month SOFR	4.341	4.341
USDJPY	147.33	147.5100	147.26	3 month SOFR	4.215	4.215
USDINR	87.00	87.04	86.94	6 months SOFR	4.065	4.065
USDCNY	7.1769	7.1769	7.1687	12 month SOFR	3.847	3.847
USDCHF	0.8041	0.8055	0.8035	3 years IRS	3.412	3.414
AUDUSD	0.6434	0.6437	0.6415	5 years IRS	3.452	3.453
NZDUSD	0.5823	0.5833	0.5813	S&P 500 futures were little changed as of 12:51 p.m. Tokyo time.		

The Bloomberg Dollar Spot Index was little changed. The euro was little changed at \$1.1645. The Japanese yen was little changed at 147.41 per dollar. The offshore yuan was little changed at 7.1765 per dollar. Bitcoin fell 0.3% to \$114,088.83. Ether fell 1.2% to \$4,305.16. West Texas Intermediate crude rose 0.5% to \$63 a barrel. Spot gold fell 0.2% to \$3,340.59 an ounce.

Japan’s Topix fell 0.5%. Australia’s S&P/ASX 200 rose 1%. Hong Kong’s Hang Seng fell 0.1%. The Shanghai Composite rose 0.4%. Euro Stoxx 50 futures rose 0.2%. The yield on 10-year Treasuries was little changed at 4.29%. Japan’s 10-year yield was little changed at 1.610%. Australia’s 10-year yield declined four basis points to 4.26%.

				Global Markets			
Current Levels					Level	1-Day Change (%)	YTD (%)
CBO Repo Rate			5				
O/N OMIBOR			4.285	S&P 500	6396	-0.243	8.74
*Bank Deposit Rates for 1 years			4.25	Euro Stoxx 600	559	0.229	10.14
				ShanghaiComposite Index	3780	0.376	12.79
Bank Deposit Rates for 5 years			3.93	MSX-30	4939	0.432	7.92
*Amount>500k OMR				NIFTY-50	25137	0.346	6.31
Calendar				Brent Crude (\$/bbl)	67.08	0.374	-7.26
Key Data Watch	Time (GST)	Expected	Prior	Gold (\$/oz.)	3338	-0.304	27.20
S&P Global UK Manufacturing PMI	12:30	48.2	48.2	DXY	98	0.091	-9.38
Initial Jobless Claims (US)	16:30	225k	226k			Silver(\$/oz.)	

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.