Bank Dhofar Morning Market Update

Date: 23/10/25

Global Update

MSCI's Asian equities gauge, which had joined gold in setting an all-time high on Monday, retreated around 0.6%. That reflected drops in most big Asian stock markets, with the region's investors largely echoing a nervous tone set in the US session. Gold was down around 0.4%.Gold continued to edge toward $4,000 an ounce, falling for the third consecutive day. Oil jumped around 3% after the US announced sanctions on Russia's biggest producers in its latest bid to pressure President Vladimir Putin to negotiate an end to the war in Ukraine. In Japan, newly appointed Prime Minister Sanae Takaichi ordered a fresh round of economic measures to help households and businesses cope with persistent inflation. Shares of Disco Corp. and Tokyo Electron Ltd. fell more than 3%, making them among the worst losers in the Nikkei 225 index. Elsewhere in the region, the Bank of Korea held its benchmark interest rate steady to avoid spurring a housing market rally.In Japan, newly appointed Prime Minister Sanae Takaichi ordered a fresh round of economic measures to help households and businesses cope with persistent inflation. Shares of Disco Corp. and Tokyo Electron Ltd. fell more than 3%, making them among the worst losers in the Nikkei 225 index.

GBP/USD fell for a fourth straight day on Wednesday, coming within inches of 1.3300 before staging a half-hearted recovery to the 1.3350 region but still ending the day on a down note.From a technical perspective, the overnight breakout through the 100-period Simple Moving Average (SMA) on the 4-hour chart and a subsequent move beyond the 38.2% Fibonacci retracement level of the recent pullback from an over two-month top set in September favor bullish traders. Moreover, oscillators on the 4-hour chart have been gaining positive traction and back the case for additional gains for the GBP/USD pair.Hence, some follow-through rise towards the 50% Fibo. retracement level, around the 1.3480-1.3485 region, looks like a distinct possibility.

Source: Reuters, Bloomberg

Currencies

	Open	High	Low
EURUSD	1.1611	1.1614	1.1591
GBPUSD	1.3356	1.3365	1.3330
USDJPY	151.98	152.5700	151.82

Rates

	Last Price	Previous Day Close
O/N SOFR	4.230	4.230
1 month SOFR	4.002	4.002
3 month SOFR	3.860	3.860

USDINR	87.83	87.90	87.83
USDCNY	7.1235	7.1247	7.1224
USDCHF	0.7960	0.7977	0.7957
AUDUSD	0.6488	0.6495	0.6479
NZDUSD	0.5740	0.5743	0.5725

The euro fell 0.1% to $1.1595.The Japanese yen weakened 0.3%,falling for the fifth straight day, the longest losing streak since Oct. 9, 2025.AUD/USD inched down 0.1% to 0.6483 as it was bounded by large option strikes at 0.6450/90. NZD/USD fell 0.2% to 0.5727, GBP/USD fell 0.2% to 1.3335.

6 months SOFR	3.697	3.697
12 month SOFR	3.467	3.467
3 years IRS	3.167	3.172
5 years IRS	3.226	3.228

Australia's 10-year yield was little changed at 4.12%.US 2-year yields are little changed at 3.44% while 10-year yields held steady at 3.95%, and 30-year yields little changed at 4.53%.Treasury 10-year yields ended 1bp lower to 3.95%; while the 5s30s curve flattened 97.56 bps difference from 97.73 on Tuesday.

	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
Initial Jobless Claims	16:30	225k	
Continuing Claims	16:30	1932k	

Global Markets

	Level	1-Day Change (%)	YTD (%)
S&P 500	6699	-0.534	13.90
Euro Stoxx 600	572	-0.176	12.74
ShanghaiComposite Index	3888	-0.656	16.00
MSX-30	5422	-0.668	18.48
NIFTY-50	26098	0.886	10.37
Brent Crude ($/bbl)	64.58	3.195	-10.05
Gold ($/oz.)	4091	-0.191	55.86
DXY	99	0.151	-8.70
Silver($/oz.)	49	0.198	68.11

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