

# Bank Dhofar Morning Market Update



Date: 22/09/25

## Global Update

Asian shares rose after a Wall Street rally, with Japanese shares advancing after concerns about the Bank of Japan's plan to offload its massive exchange-traded fund holdings eased. MSCI's regional stock gauge gained 0.3% with Japanese equities jumping 1.5%. The yen also weakened against the dollar, which typically benefits exporters. Indian equities edged lower, with technology companies such as Infosys Ltd. and Tata Consultancy Services Ltd. declining as traders weighed the impact from the sharp increase in H-1B visa application fees. A gauge of the dollar edged up 0.1%, extending its gains into a fourth day. Treasuries edged lower with the yield on the 10-year rising one basis point to 4.14%. Oil rose 0.6% after notching a modest drop last week while silver climbed to the highest since 2011. Global stocks are trading at record levels, and with earnings season around the corner, improving expectations for corporate America's profit growth suggest the rally can continue. Sentiment also improved after US President Donald Trump touted progress on China-related issues and said he would meet Xi Jinping following a call between the two leaders.

EUR/USD continues its losing streak for the fourth consecutive session, trading around 1.1730 during the Asian hours on Monday. The pair depreciates as the US Dollar (USD) remains stronger after the Federal Reserve (Fed) delivered an expected rate cut last week but indicated no rush to lower borrowing costs quickly in the coming months. Traders will likely observe the Eurozone Consumer Confidence and Fedspeak later in the day. Fed Chair Jerome Powell said during the post-meeting press conference that growing signs of weakness in the labor market to explain why officials decided it was time to cut rates after holding them steady since December amid concerns over tariff-driven inflation.



Source: Reuters, Bloomberg

Currencies				Rates		
	Open	High	Low		Last Price	Previous Day Close
EURUSD	1.1745	1.1749	1.1726	O/N SOFR	4.140	4.140
GBPUSD	1.3493	1.3493	1.3453	1 month SOFR	4.155	4.155
USDJPY	148.02	148.3800	147.88	3 month SOFR	4.012	4.012
USDINR	88.19	88.23	88.17	6 months SOFR	3.849	3.849
USDCNY	7.1166	7.1169	7.1130	12 month SOFR	3.612	3.612
USDCHF	0.7942	0.7973	0.7939	3 years IRS	3.276	3.270
AUDUSD	0.6597	0.6604	0.6581	5 years IRS	3.326	3.311
NZDUSD	0.5868	0.5869	0.5847	S&P 500 futures were little changed as of 12:57 p.m. Tokyo time.		

The Bloomberg Dollar Spot Index was little changed. The euro fell 0.1% to \$1.1733. The Japanese yen fell 0.3% to 148.34 per dollar. The offshore yuan was little changed at 7.1147 per dollar. Bitcoin fell 0.6% to \$114,693.39. Ether fell 3.8% to \$4,309.28. West Texas Intermediate crude rose 0.6% to \$63.08 a barrel. Spot gold rose 0.3% to \$3,695.55 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
Conducer Confidence (EUR)	18:00	-	-15.5
-	-	-	-

Japan’s Topix rose 0.9%. Australia’s S&P/ASX 200 rose 0.6%. Hong Kong’s Hang Seng fell 1%. The Shanghai Composite was little changed. Euro Stoxx 50 futures were little changed. The yield on 10-year Treasuries advanced one basis point to 4.14%. Japan’s 10-year yield advanced 1.5 basis points to 1.650%. Australia’s 10-year yield advanced four basis points to 4.28%

Global Markets			
	Level	1-Day Change (%)	YTD (%)
S&P 500	6664	0.488	13.31
Euro Stoxx 600	554	-0.160	9.16
ShanghaiComposite Index	3823	0.065	14.05
MSX-30	5110	-0.261	11.66
NIFTY-50	25304	-0.091	7.02
Brent Crude (\$/bbl)	67.11	0.660	-6.87
Gold (\$/oz.)	3694	0.230	40.74
DXY	98	0.169	-9.84
Silver(\$/oz.)	44	1.161	50.80

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