

Bank Dhofar Morning Market Update



Date: 16/09/25

Global Update

Asian stocks hit a record high after Wall Street set new peaks, as investors bet on an interest-rate cut by the Federal Reserve this week. The MSCI Asia-Pacific Index advanced 0.6% in its ninth straight day of gains, set for the longest winning run in nearly five years. Contracts for the S&P 500 edged up 0.1% after the gauge closed at its highest ever. Futures for European stocks also gained by a similar level. Gold rose to a new record while a gauge of the dollar edged lower for a second day. Treasuries steadied as investors awaited Tuesday’s US retail sales data. The yen gained against the dollar, in part due to the entry of Japan’s Agriculture Minister Shinjiro Koizumi into the leadership race of the ruling Liberal Democratic Party. Recent data showing softer labor-market conditions and no major surprises in inflation prints have reinforced expectations for a quarter-point rate cut by the Fed on Wednesday. Traders see the move as virtually certain, though the debate is now shifting to how quickly the central bank might ease policy beyond that, with inflation still running above the Fed’s 2% target. The Australian Dollar (AUD) declines against the US Dollar (USD) on Tuesday after registering gains in the previous session. The AUD/USD pair appreciated as the US Dollar (USD) struggled ahead of the looming US Federal Reserve (Fed) policy meeting due on Wednesday. The AUD could have received support after China and the United States (US) reached a commercial agreement on Monday to place TikTok under US ownership, with final approval anticipated during a Friday call between US President Donald Trump and Chinese President Xi Jinping. Trump wrote on “Social Truth” that the “big Trade Meeting” went “VERY WELL!” and emphasized that US-China relations remain “very strong.”



Source: Reuters, Bloomberg

Currencies				Rates		
	Open	High	Low		Last Price	Previous Day Close
EURUSD	1.1761	1.1787	1.1757	O/N SOFR	4.420	4.410
GBPUSD	1.3600	1.3625	1.3598	1 month SOFR	4.147	4.147
USDJPY	147.40	147.5400	146.96	3 month SOFR	4.021	4.021
USDINR	88.05	88.16	88.05	6 months SOFR	3.839	3.839
USDCNY	7.1191	7.1192	7.1152	12 month SOFR	3.582	3.582
USDCHF	0.7946	0.7948	0.7933	3 years IRS	3.214	3.215
AUDUSD	0.6669	0.6676	0.6660	5 years IRS	3.232	3.234
NZDUSD	0.5971	0.5975	0.5956	S&P 500 futures were little changed as of 1:02 p.m. Tokyo time. Japan’s		

The Bloomberg Dollar Spot Index was little changed. The euro rose 0.1% to \$1.1775. The Japanese yen rose 0.2% to 147.13 per dollar. The offshore yuan was little changed at 7.1149 per dollar. Bitcoin was little changed at \$115,423.14. Ether rose 0.3% to \$4,525.45. West Texas Intermediate crude rose 0.2% to \$63.45 a barrel. Spot gold was little changed.

Topix rose 0.3%. Australia’s S&P/ASX 200 rose 0.3%. Hong Kong’s Hang Seng was little changed. The Shanghai Composite fell 0.1%. Euro Stoxx 50 futures were little changed. The yield on 10-year Treasuries was little changed at 4.04%. Japan’s 10-year yield advanced one basis point to 1.600%. Australia’s 10-year yield declined six basis points to 4.22%

				Global Markets			
			Current Levels		Level	1-Day Change (%)	YTD (%)
CBO Repo Rate			5				
O/N OMIBOR			4.285	S&P 500	6615	0.471	12.47
*Bank Deposit Rates for 1 years			4.25	Euro Stoxx 600	557	0.418	9.76
				ShanghaiComposite Index	3856	-0.105	15.06
Bank Deposit Rates for 5 years			3.93	MSX-30	5090	-0.062	11.23
<div> <div></div> <div>*Amount>500k OMR</div> </div>				NIFTY-50	25166	0.385	6.43
				Brent Crude (\$/bbl)	67.59	0.237	-6.20
				Gold (\$/oz.)	3684	0.127	40.36
				DXY	97	-0.073	-10.38
				Silver(\$/oz.)	43	-0.003	47.67
Calendar							
Key Data Watch	Time (GST)	Expected	Prior				
Jobless Claims Change (UK)	10:00	--	25.9k				
Retail Sales Advance MoM (US)	16:30	0.6%	0.6%				

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.