

Bank Dhofar Morning Market Update



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Global Update

Nvidia surged 5% in post-market trading after reporting earnings, boosting other AI shares. Futures on the S&P 500 rose 1.2%, while Nasdaq 100 contracts climbed 1.8%, as relief from the key risk event lifted sentiment following a week of turbulence. Alphabet Inc. soared after a wave of glowing reviews for the newly released version of its Gemini AI model. Asian shares rose for the first time in five days, with Japan's Nikkei 225 rising 2.5% and South Korea's Kospi — a poster child of the AI boom and one of this year's top-performing markets globally — gaining 2.9%. Bitcoin rose to trade above \$92,000. Traders nearly priced out a Fed cut next month after the Bureau of Labor Statistics said it won't publish an October jobs report, but will incorporate the payrolls figures into the November data due after the Fed's final meeting of 2025. That leaves Fed officials without a key piece of economic data before their final meeting of the year. Odds are now heavily pointing to policymakers keeping the benchmark rate on hold at the 3.75% to 4% range.

GBP/USD stays under heavy pressure on Wednesday, sliding to two-week lows around 1.3050 as the Greenback stages a strong move higher. On the UK side, traders are increasingly pricing in the likelihood of a BoE rate cut in December after October's inflation data. The recent breakdown below a technically significant 200-day Simple Moving Average (SMA) was seen as a key trigger for the GBP/USD bears. Moreover, the daily Relative Strength Index (RSI) has moved out of the oversold territory, which, along with negative oscillators on the daily chart, suggests that the recovery from the vicinity of the 1.3000 psychological mark could fizzle out rather quickly. Hence, it will be prudent to wait for some follow-through buying beyond the weekly swing high, around the 1.3190 region, before positioning for further gains.



Source: Reuters, Bloomberg

Currencies				Rates		
	Open	High	Low		Last Price	Previous Day Close
EURUSD	1.1619	1.1625	1.1596	O/N SOFR	4.000	0.000
GBPUSD	1.3159	1.3176	1.3142	1 month SOFR	3.963	3.963
USDJPY	154.51	154.7900	154.42	3 month SOFR	3.875	3.875
USDINR	88.71	88.73	88.63	6 months SOFR	3.780	3.780
USDCNY	7.0992	7.1064	7.0992	12 month SOFR	3.596	3.596
USDCHF	0.7941	0.7956	0.7935	3 years IRS	3.355	3.355
AUDUSD	0.6536	0.6538	0.6512	5 years IRS	3.414	3.416
NZDUSD	0.5680	0.5684	0.5658			

Gauge of the dollar added a tad to Wednesday's gains ahead of the Japan's Finance Minister Satsuki Katayama said she confirmed the need to monitor market movements with Bank of Japan Governor Kazuo Ueda and Growth Strategy Minister Minoru Kiuchi. Yields on Japan's 5- and 10-year

release of US employment data, which may impact market expectations for a December interest-rate cut by the Federal Reserve.The euro fell 0.2% to \$1.1517.The Japanese yen was little changed at 157.29 per dollar.The offshore yuan was little changed at 7.1191 per dollar.AUD/USD drifted higher while still holding under 0.65. GBP/USD consolidated around mid 1.30-1.31.

Growth Strategy Minister Minoru Kuchi.Yields on Japan's 5- and 10-year government bonds rose to their highest levels since 2008, as markets brace for Prime Minister Sanae Takaichi's stimulus package, which is set to be unveiled on Friday.The yield on 10-year Treasuries was little changed at 4.13%.Japan's 10-year yield advanced six basis points to 1.825%.Australia's 10-year yield advanced five basis points to 4.47%.

				Global Markets			
Current Levels					Level	1-Day Change (%)	YTD (%)
CBO Repo Rate			4.75				
O/N OMIBOR			4	S&P 500	6734	-0.050	14.49
*Bank Deposit Rates for 1 years			4.00	Euro Stoxx 600	575	-1.009	13.24
				ShanghaiComposite Index	3973	-0.431	18.54
Bank Deposit Rates for 5 years			4.00	MSX-30	5660	-1.118	23.66
*Amount>500k OMR				NIFTY-50	25948	0.146	9.74
Calendar				Brent Crude (\$/bbl)	63.81	-0.901	-10.81
Key Data Watch	Time (GST)	Expected	Prior	Gold (\$/oz.)	4082	-0.054	55.53
Initial Jobless Claims	17:30	227k		DXY	99	0.130	-8.35
Continuing Claims	17:30	1950k					
				Silver(\$/oz.)	51	0.593	76.06

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