

# Bank Dhofar Morning Market Update



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## Global Update

Asian stocks gained on diversification bets after concerns over unpredictable policymaking in Washington pushed the dollar to its lowest level in almost four years. Gold climbed to a record. The MSCI Asia Pacific Index rose 0.7% to set another all-time high, with a gauge of technology stocks also hitting a record. Memory and storage makers including SK Hynix Inc. advanced. US equity-index futures gained as SoftBank Group Corp. was in talks to invest an additional \$30 billion in OpenAI. Indonesian stocks tumbled after MSCI Inc. raised concerns about their investability. Meanwhile, the dollar pared some of its losses Wednesday, with the greenback appreciating against all its Group-of-10 peers. That came after the Bloomberg Dollar Spot Index slid to its lowest since February 2022 in the US session. Asian currencies reacted to that move, sending the ringgit and the won higher. China also strengthened its yuan fixing by the most since August. Gold hit a record high above \$5,200 an ounce, extending a breakneck rally fueled by the dollar weakness. Gold has gained about 20% since the beginning of the year, smashing through \$5,000 an ounce for the first time this week. In the same period, silver has surged more than 50%.

Gold is continuing its record-printing spree early Wednesday, testing offers above the \$5,200 level for the first time. Buyers refuse to pause heading into the US Federal Reserve policy announcements, due later in the day. In the daily chart, XAU/USD trades at \$5,230.25. The 21-day Simple Moving Average (SMA) rises above the 50- and 100-day ones, with all SMAs trending higher and aligned bullish. Price holds well above these references, reinforcing buyers' control. The 21-day SMA at \$4,664.50 offers nearby dynamic support. The Relative Strength Index (RSI) stands at 87 (overbought) and could precede a pause.

Shorter-term SMAs maintain bullish alignment over the longer gauges, sustaining a supportive trend structure. RSI's extreme reading could curb immediate upside and prompt consolidation. On dips, the 50-day SMA at \$4,430.18 offers initial support, while the 100-day SMA at \$4,192.84 and the 200-day SMA at \$3,772.42 would underpin the broader advance.



Source: Reuters, Bloomberg

Currencies				Rates		
	Open	High	Low		Last Price	Previous Day Close
EURUSD	1.2041	1.2045	1.1987	O/N SOFR	3.660	0.000
GBPUSD	1.3849	1.3849	1.3792	1 month SOFR	3.674	3.674
USDJPY	152.21	153.0700	152.18	3 month SOFR	3.671	3.671
USDINR	91.61	91.67	91.52	6 months SOFR	3.635	3.635

<b>USDCNY</b>	6.9483	6.9499	6.9450
<b>USDCHF</b>	0.7612	0.7665	0.7612
<b>AUDUSD</b>	0.7011	0.7023	0.6980
<b>NZDUSD</b>	0.6046	0.6046	0.6008

The euro fell 0.4% to \$1.1996. The Japanese yen fell 0.4% to 152.80 per dollar. The offshore yuan was little changed at 6.9397 per dollar. AUD/USD was down 0.3% to 0.6987. GBP/USD fell 0.4% to 1.3798.

<b>12 month SOFR</b>	3.530	3.530
<b>3 years IRS</b>	3.432	3.439
<b>5 years IRS</b>	3.554	3.562

The yield on 10-year Treasuries declined one basis point to 4.23%. Japan's 40-year government bond yield fell 3.5 basis points to 3.90% after an auction of the same tenor drew stronger demand than its 12-month average. Japan's 10-year yield declined 2.5 basis points to 2.255%. Australia's 10-year yield declined two basis points to 4.82%.

Current Levels	
<b>CBO Repo Rate</b>	4.25
<b>O/N OMIBOR</b>	4
<b>*Bank Deposit Rates for 1 years</b>	4.00
<b>Bank Deposit Rates for 5 years</b>	4.00

\*Amount>500k OMR

	Level	1-Day Change (%)	YTD (%)
<b>S&amp;P 500</b>	6979	0.408	1.94
<b>Euro Stoxx 600</b>	613	0.581	3.53
<b>ShanghaiComposite Index</b>	4160	0.486	4.82
<b>MSX-30</b>	6271	1.226	6.90
<b>NIFTY-50</b>	25282	0.421	-3.25
<b>Brent Crude (\$/bbl)</b>	67.86	0.459	11.55
<b>Gold (\$/oz.)</b>	5241	1.182	21.35
		-0.104	
<b>DXY</b>	96		-2.24
<b>Silver(\$/oz.)</b>	115	2.954	61.02

#### For any Treasury related requirement, please contact:

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