

Bank Dhofar Morning Market Update



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Global Update

Chinese shares led losses in Asia, with regional markets struggling to build on the risk-on momentum driven by earlier bets of less expansive tariffs in April. A widely watched gauge of Chinese technology shares in Hong Kong slumped as much as 3.8%, the most in three weeks, with Alibaba Group Holding Ltd. and Xiaomi Corp. among the biggest losers. US and European equity-index futures edged lower. Cryptocurrencies declined and Treasuries ticked up in Asian trading after gains in the prior session. Trading in Chinese shares has been choppy in recent sessions as investors become more vigilant toward corporate developments following a world-beating rally. Global markets, gripped by anxiety about the economic impact of an all-out trade war, got relief from signs the coming wave of US tariffs is shaping up as more focused than what President Donald Trump had occasionally threatened. China's 30-year bond futures advanced after the country's central bank unveiled a new method for pricing its one-year loans to banks, the latest move in policymakers' efforts to revamp their monetary toolkit. The People's Bank of China announced that banks will be able to bid for different prices on its one-year loans, known as the medium-term lending facility. In commodities oil held gains and gold stayed steady near a record high. West Texas Intermediate crude was little changed. Spot gold rose 0.1% to \$3,015 an ounce

The EUR/USD pair attracts some buyers during the Asian session on Tuesday and for now, seems to have snapped a four-day losing streak to over a two-week low, around the 1.0770 area touched the previous day. Spot prices reclaim the 1.0800 mark amid subdued US Dollar (USD) price action, though the uptick lacks bullish conviction. On the flip side, the overnight swing high, around the 1.0855 region, now seems to act as an immediate hurdle, above which a bout of a short-covering move could allow the EUR/USD pair to reclaim the 1.0900 round figure. The momentum could extend further towards retesting the multi-month peak, around the 1.0955 region.



Source: Reuters, Bloomberg

Currencies				Rates		
	Open	High	Low		Last Price	Previous Day Close
EURUSD	1.0801	1.0809	1.0794	O/N SOFR	4.300	4.290
GBPUSD	1.2923	1.2929	1.2912	1 month SOFR	4.320	4.320
USDJPY	150.70	150.9400	150.43	3 month SOFR	4.298	4.298
USDINR	85.58	85.83	85.57	6 months SOFR	4.205	4.205
USDCNY	7.2635	7.2638	7.2598	12 month SOFR	4.023	4.023
USDCHF	0.8832	0.8838	0.8826	3 years IRS	3.784	3.792

AUDUSD	0.6286	0.6295	0.6280
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In Indonesia, the currency declined to its weakest level since the Asian Financial Crisis as fears mounted over the nation's fiscal trajectory. The Bloomberg Dollar Spot Index was little changed. The euro was little changed at \$1.0803. The Japanese yen was little changed at 150.56 per dollar. Federal Reserve Bank of Atlanta President Raphael Bostic cited the impact of tariff hikes impeding progress on disinflation for why he now sees just one interest-rate cut as likely this year, rather than two.

5 years IRS	3.789	3.798
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Australia's Treasurer Jim Chalmers is due to unveil the government budget. Economists reckon it will show an underlying cash deficit in the 12 months through June 2026 of A\$40 billion (\$25.1 billion), slightly better than the A\$46.9 billion predicted in Treasury's mid-year review in December. The yield on 10-year Treasuries declined one basis point to 4.32%. Australia's 10-year yield advanced two basis points to 4.42%. S&P 500 futures fell 0.2% as of 2:02 p.m. Tokyo time. Australia's S&P/ASX 200 was little changed. Euro Stoxx 50 futures fell 0.3%.

Current Levels	
CBO Repo Rate	5
O/N OMIBOR	4.25
*Bank Deposit Rates for 1 years	4.25
Bank Deposit Rates for 5 years	4.50

*Amount>500k OMR

Calendar			
Key Data Watch	Time (GST)	Expected	Prior
Philadelphia Fed Non-Manufacturing Activity	16:30	-	-9.1
UK CBI Retailing Reported Sales	15:00	-20	-24

Global Markets

	Level	1-Day Change (%)	YTD (%)
S&P 500	5768	1.765	-1.94
Euro Stoxx 600	549	-0.135	8.14
ShanghaiComposite Index	3373	0.088	0.63
MSX-30	4388	-0.107	-4.11
NIFTY-50	23744	0.360	0.42
Brent Crude (\$/bbl)	73.01	0.027	-1.16
Gold (\$/oz.)	3019	0.273	15.04
		0.008	
DXY	104		-3.89
Silver(\$/oz.)	33	0.412	14.71

For any Treasury related requirement, please contact:

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