Bank Dhofar Morning Market Update

Date: 25/11/25

Global Update

The MSCI All Country World Index rose as much as 0.1% after comments from more Fed officials favoring a rate cut lifted sentiment. Asian shares climbed 0.3%, off session highs, as indexes in Japan and South Korea erased earlier gains.Shares in Hong Kong and China rallied after Presidents Donald Trump and Xi Jinping held their first talks since agreeing to a tariff truce last month.The tech sector continued to be in focus in extended US trading. Shares of Google parent Alphabet Inc. rose 2.6% after a report said the internet search giant is picking up the pace of its efforts to compete directly with Nvidia Corp. in the AI chip business. Nvidia's stock slipped 1.5%.Fed Governor Christopher Waller became the latest central bank official to signal support for a rate cut, sparking optimism after a choppy week for equities marked by concerns over stretched AI valuations and policy uncertainty. Some investors now view this month's pullback as a healthy reset, potentially laying the groundwork for a year-end rally.Chinese e-commerce giant Alibaba Group Holding Ltd. rallied for a second day after its main AI app drew more than 10 million downloads in the week after its relaunch, boding well for a longer-term effort to build a rival to OpenAI's ChatGPT.In other corners of the market, Bitcoin continued its volatile trading, edging lower after gains in the previous two sessions. Oil steadied as investors tracked a risk-on mood in wider financial markets, which countered the impact of progress in peace talks over Ukraine that could pave the way for increased crude supplies.Ahead of Thanksgiving and Black Friday, Tuesday will bring new data for investors to assess the health of the US economy. September retail figures are expected to show a moderation as consumers remain squeezed by high prices. Dell Technologies Inc. and HP Inc. are due to report earnings.
USD/JPY consolidates the renewed uptick to 157.00 in the Asian session on Tuesday. Fiscal concerns and the Bank of Japan rate hike uncertainty exert some selling pressure on the Japanese Yen against the US Dollar.Later on Tuesday, the US ADP Employment Change Weekly, Retail Sales, and Producer Price reports will be in the spotlight. The US Dollar retraces some of Friday's losses and trades at 155.85 in the European midday, up from Friday's low at 156.20. The positive risk sentiment and ongoing concerns about Japanese PM Takaichi's expansive policies keep weighing on the Yen, which has depreciated about 7% since early October.

Source: Reuters, Bloomberg

Currencies

	Open	High	Low
EURUSD	1.1521	1.1530	1.1514
GBPUSD	1.3105	1.3116	1.3097
USDJPY	156.89	156.9800	156.56
USDINR	89.07	89.18	89.05
USDCNY	7.1002	7.1008	7.0937

Rates

	Last Price	Previous Day Close
O/N SOFR	3.930	0.000
1 month SOFR	3.954	3.954
3 month SOFR	3.879	3.879
6 months SOFR	3.775	3.775
12 month SOFR	3.572	3.572

USDCHF	0.8085	0.8093	0.8080
AUDUSD	0.6464	0.6469	0.6452
NZDUSD	0.5611	0.5622	0.5598

The euro was little changed at $1.1515.The Japanese yen was little changed at 156.83 per dollar.The offshore yuan rose 0.1% to 7.0957 per dollar.AUD/USD little changed at 0.6463 and NZD/USD at 0.5612, GBP/USD steady as the UK budget looms Wednesday.

3 years IRS	3.249	3.241
5 years IRS	3.306	3.293

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	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
Retail Sales Advance MoM	17:30	0.4%	0.6%
Philadelphia Fed Non-Manufacturing Activity	17:30		-22.2

Global Markets

	Level	1-Day Change (%)	YTD (%)
S&P 500	6705	1.547	14.00
Euro Stoxx 600	563	0.139	10.89
ShanghaiComposite Index	3880	1.133	15.77
MSX-30	5637	0.685	23.17
NIFTY-50	26019	0.229	10.04
Brent Crude ($/bbl)	63.08	-0.442	-11.81
Gold ($/oz.)	4142	0.132	57.81
DXY	100	0.098	-7.60
Silver($/oz.)	51	0.269	78.19

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