

Bank Dhofar Morning Market Update



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Global Update

US equity futures rallied Thursday on stronger-than-expected tech earnings and signs the Trump administration may be close to announcing the first round of trade deals to reduce planned tariffs. Contracts for the S&P 500 and Nasdaq 100 both gained at least 1%, helped by a post-market rally for Microsoft Corp. and Meta Platforms Inc. following their bullish corporate results. Microsoft posted better-than-expected sales, while Meta also exceeded analysts' sales forecasts, suggesting customer demand hasn't been rattled by tariffs.

The advance for US futures came after the S&P 500 erased an intraday drop of more than 2% Wednesday to close 0.2% higher. Shares in Japan and Australia both posted modest gains Thursday. A number of markets are shut for holidays across Asia including Mainland China, Hong Kong, Singapore and India.

USD/JPY's rebound from 139.87 short term bottom resumed by breaking through 144.02 today. Intraday bias is back on the upside for 100% projection of 139.87 to 144.02 from 141.96 at 146.11. But still, near term outlook will stay bearish as long as 38.2% retracement of 158.86 to 139.87 at 147.12 holds. On the downside, firm break of 141.96 will argue that the rebound has completed as a corrective move. Retest of 139.87 should then be seen next in this case. In the bigger picture, price actions from 161.94 are seen as a corrective pattern to rise from 102.58 (2021 low), with fall from 158.86 as the third leg.



Source: Reuters, Bloomberg

Currencies				Rates		
	Open	High	Low		Last Price	Previous Day Close
EURUSD	1.1328	1.1332	1.1288	O/N SOFR	4.360	4.290
GBPUSD	1.3330	1.3333	1.3279	1 month SOFR	4.324	4.324
USDJPY	143.06	144.2500	142.88	3 month SOFR	4.276	4.276
USDINR	85.16	85.23	84.47	6 months SOFR	4.112	4.112
USDCNY	7.2738	7.2769	7.2615	12 month SOFR	3.825	3.825
USDCHF	0.8258	0.8288	0.8246	3 years IRS	3.317	3.299
AUDUSD	0.6402	0.6427	0.6389	5 years IRS	3.379	3.354

USD/JPY took gains into a third day while AUD/USD held a risk-on bid in view of US stock futures gaining. GBP/USD and EUR/USD both slipped

US 2-year yields are up 1.5bps to 3.62% while 10-year yields added 1.5bps to 4.18%. as did 30-year yields at 4.69%. The Bank of Japan left its

0.2% amid broad greenback strength. The Bloomberg Dollar Spot Index climbed 0.2%AUD/USD steady at 0.6403, touched 0.6427 intraday; closed up 0.3%. NZD/USD steady at 0.5935; edged higher Wednesday.

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
Initial Jobless Claims	16:30	223k	222k
Continuing Claims	16:30	1865k	1841k

benchmark rate unchanged at 0.5% and pushed back the timing for reaching its inflation target due to uncertainties from US tariff measures.In our baseline through end-2026, we project the BOJ will deliver three 25-basis-point hikes - with the next one in July, and two more in April and October next year, taking the target rate up to 1.25%.

Global Markets			
	Level	1-Day Change (%)	YTD (%)
S&P 500	5569	0.148	-5.31
Euro Stoxx 600	527	0.455	3.91
ShanghaiComposite Index	3279	-0.232	-2.17
MSX-30	4316	0.429	-5.69
NIFTY-50	24334	-0.007	2.92
Brent Crude (\$/bbl)	61.06	0.016	-16.63
Gold (\$/oz.)	3241	-1.441	23.50
		0.449	
DXY	100		-7.90
Silver(\$/oz.)	32	-1.445	11.22

For any Treasury related requirement, please contact:

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