

Bank Dhofar Morning Market Update



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Global Update

Shares in Taiwan and Hong Kong led declines even after US stocks advanced for a fifth day on Monday. Chinese equities gained as least some support from a new report saying the authorities were said to be planning to cut taxes for home purchases to help revive a moribund housing market. Japanese Prime Minister Shigeru Ishiba on Monday pledged more than \$65 billion of support for the nation's semiconductor and artificial intelligence sector over the next decade. The prime minister said he wanted to spread positive examples of regional revitalization like TSMC's chip plant in Kumamoto across the nation, and hoped aid for the sector would serve as a catalyst to generate public and private investment of more than ¥50 trillion (\$325 billion) over the next 10 years. The S&P 500 closed 0.1% higher on Monday, hovering near the 6,000 mark and notching its 51st record this year. The Dow Jones Industrial Average gained 0.7%. The next major item on the agenda looks to be US inflation figures due Wednesday. The core consumer price index, which excludes food and energy, likely rose at the same pace on both a monthly and annual basis compared with September's readings.

GBP/USD is still bounded in range above 1.2833 temporary low and intraday bias stays neutral for the moment. Further decline is expected 1.3047 resistance holds. Break of 1.382 will resume the fall from 1.3433 to 61.8% retracement of 1.2298 to 1.3433 at 1.2732. However, considering bullish convergence condition in 4H MACD, firm break of 1.3047 will indicate short term bottoming, and turn bias back to the upside.



Source: Reuters, Bloomberg

Currencies				Rates		
	Open	High	Low		08-00 GST	Previous Day Close
EURUSD	1.0655	1.0663	1.0638	O/N SOFR	4.820	4.810
GBPUSD	1.2868	1.2874	1.2837	1 month SOFR	4.616	4.622
USDJPY	153.72	154.0600	153.47	3 month SOFR	4.516	4.522
USDINR	84.39	84.40	84.39	6 months SOFR	4.401	4.410
USDCNY	7.2176	7.2329	7.2176	12 month SOFR	4.219	4.247

USDCHF	0.8805	0.8818	0.8793	3 years IRS	3.957	3.957
AUDUSD	0.6575	0.6582	0.6550	5 years IRS	3.895	3.859

The euro was little changed at \$1.0649. The Japanese yen was little changed at 153.62 per dollar. GBP/USD falls to trade under mid 1.28-1.29. The offshore yuan fell 0.2% to 7.2387 per dollar. Emerging Asian currencies weakened against the dollar, with the Thai baht and Indonesia rupiah leading declines.

Treasuries fall ahead of speeches from a slew of Fed officials, as cash trading resumes following a three-day weekend. Treasury 10-year yields climbed as much as three basis points to 4.34%. Japan's 10-year yield was little changed at 1.000%. Australia's 10-year yield declined two basis points to 4.56%

OMR Money Markets				Global Markets			
			Current Levels		Level	1-Day Change (%)	YTD (%)
CBO Repo Rate			6				
O/N OMIBOR			4.875	S&P 500	6001	0.097	25.82
*Bank Deposit Rates for 1 years			4.50	Euro Stoxx 600	512	1.133	6.97
Bank Deposit Rates for 5 years			4.25	Shanghai Composite Index	3468	-0.062	16.57
*Amount>500k OMR				MSX-30	4683	-0.664	3.74
				NIFTY-50	24148	0.027	11.12
				Brent Crude (\$/bbl)	71.75	-0.097	-3.92
				Gold (\$/oz.)	2617	-0.052	26.88
						0.063	
				DXY	106		4.22
				Silver(\$/oz.)	31	-0.366	28.48

Calendar			
Key Data Watch	Time (GST)	Expected	Prior
NY Fed 1-Yr Inflation Expectations	20:00	2.97%	3.00%

For any Treasury related requirement, please contact:

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