

Bank Dhofar Morning Market Update



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Global Update

The dollar recouped some of Wednesday’s losses and Asian stocks struggled for direction after US markets had a volatile session amid speculation about the future of Federal Reserve Chair Jerome Powell. The greenback gained versus all its Group-of-10 peers, resuming this month’s advance. The yen weakened to 148.59 per dollar as some currency strategists predicted a possible slide past 150. Shares of Taiwan Semiconductor Manufacturing Co. fell before earnings later Thursday. Asian stocks traded in a narrow range. Equity-index futures for the S&P 500 fell 0.2%, following a gain in the US session after President Donald Trump played down the prospect he may soon fire Powell. Treasuries dipped with yields on the 10-year rising two basis points to 4.48%. In tariff news, Trump dialed down his confrontational tone with China in an effort to secure a summit with counterpart Xi Jinping and a trade deal. Trump also said he would send letters to more than 150 countries notifying them of tariff rates and that the levies imposed could be 10% or 15%. West Texas Intermediate crude rose 0.7% to \$66.85 a barrel. Spot gold fell 0.2% to \$3,341.60 an ounce.

The Australian Dollar (AUD) declines against the US Dollar (USD) on Thursday, retracing its recent gains from the previous session. The AUD/USD pair further depreciates following the release of disappointing employment data from Australia, reinforcing the case for the Reserve Bank of Australia (RBA) easing. AUD/USD down 0.5% to 0.6494; was at 0.6515 before data was released.



Source: Reuters, Bloomberg

Currencies				Rates		
	Open	High	Low		Last Price	Previous Day Close
EURUSD	1.1641	1.1643	1.1614	O/N SOFR	4.370	4.310
GBPUSD	1.3422	1.3430	1.3384	1 month SOFR	4.343	4.343
USDJPY	147.88	148.6600	147.73	3 month SOFR	4.322	4.322
USDINR	85.90	85.92	85.81	6 months SOFR	4.200	4.200
USDCNY	7.1802	7.1807	7.1761	12 month SOFR	3.978	3.978
USDCHF	0.8008	0.8030	0.8005	3 years IRS	3.580	3.563
AUDUSD	0.6528	0.6533	0.6473	5 years IRS	3.628	3.607
NZDUSD	0.5947	0.5953	0.5912			

The Bloomberg Dollar Spot Index rose 0.2%. The euro fell 0.2% The yield on 10-year Treasuries advanced two basis points to 4.48%. Japan’s 10-year yield was unchanged at 1.565%. Australia’s 10-year

to \$1.1618. The Japanese yen fell 0.5% to 148.57 per dollar. The offshore yuan was little changed at 7.1811 per dollar. The Aussie declined and government bonds fell as bets the central bank will cut rates in August firmed up.

yield declined four basis points to 4.36%. Australia’s S&P/ASX 200 rose 0.7%. Hong Kong’s Hang Seng was little changed. The Shanghai Composite was little changed. Euro Stoxx 50 futures rose 0.6%.

				Global Markets			
			Current Levels		Level	1-Day Change (%)	YTD (%)
CBO Repo Rate			5				
O/N OMIBOR			4.25	S&P 500	6264	0.319	6.50
*Bank Deposit Rates for 1 years			4.25	Euro Stoxx 600	542	-0.571	6.74
				ShanghaiComposite Index	3507	0.090	4.63
Bank Deposit Rates for 5 years			4.50	MSX-30	4601	-0.251	0.53
*Amount>500k OMR				NIFTY-50	25192	-0.080	6.54
				Brent Crude (\$/bbl)	68.76	0.350	-5.33
Key Data Watch	Time (GST)	Expected	Prior	Gold (\$/oz.)	3344	-0.103	27.40
US Initial Jobless Claims	16:30	235k	233k	DXY	99	0.137	-9.18
UK Jobless Claims Change	10:00	-	5.2k			Silver(\$/oz.)	

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