

Bank Dhofar Morning Market Update



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Global Update

Stocks declined as investors rotated out of some of this year's best-performing technology shares while awaiting further developments in US-Iran peace talks. The MSCI All Country World Index, the broadest measure of global equities, slid 0.5% while a gauge of Asian equities slumped more than 2% after closing at a record high. A subgauge of regional tech names snapped an eight-day winning run. South Korea's Kospi plunged over 6% on renewed concern that a rally in heavyweight chip stocks has become overstretched. S&P 500 futures retreated 0.8% while Nasdaq 100 contracts slid 1.3%. The moves came after a slide in megacap tech stocks and rising bond yields dragged the S&P 500 lower on Monday. Elsewhere, oil prices edged lower with Brent trading below \$78 a barrel. Gold also retreated. The dollar was stronger against most major currencies. The Japanese yen lingered near its lowest level since 1986. Traders remained on high alert for intervention after a call between Finance Minister Satsuki Katayama and US Treasury Secretary Scott Bessent. The AI trade has been a key pillar for global equity markets this year, helping MSCI's gauge of world stocks overcome challenges posed by the Middle East conflict to notch successive record highs, most recently on June 2.

The Indian Rupee (INR) opens on a flat note against the US Dollar (USD) on Tuesday. The USD/INR pair holds on to Monday's gains around 94.70 and is expected to remain in a limited range, as a firm US Dollar due to escalated hawkish Federal Reserve (Fed) bets has capped the upside, while lower oil prices amid progress in the United States (US)-Iran peace deal will limit the downside. During press time, the US Dollar Index (DXY), which gauges the Greenback's value against six major currencies, trades firmly near 101.00, the highest level seen in over a year. In other news, The preliminary reading of India's HSBC Manufacturing Purchasing Managers Index (PMI) eases to 54.5 in June versus 55.0 prior, the latest data published by S&P Global and HSBC Bank showed on Tuesday. The India's Services PMI declined to 57.3 in June from the previous reading of 59.8, while the Composite PMI fell to 57.4 in June versus 59.3 prior.



Source: Reuters, Bloomberg

Currencies				Rates		
	Open	High	Low		Last Price	Previous Day Close
EURUSD	1.1429	1.1432	1.1419	O/N SOFR	3.620	3.620
GBPUSD	1.3251	1.3258	1.3234	1 month SOFR	3.643	3.643
USDJPY	161.57	161.6400	161.53	3 month SOFR	3.696	3.696
USDINR	94.69	94.76	94.64	6 months SOFR	3.785	3.785
USDCNY	6.7746	6.7792	6.7730	12 month SOFR	3.945	3.945
USDCHF	0.8086	0.8094	0.8082	3 years IRS	4.030	4.048
AUDUSD	0.7002	0.7006	0.6962	5 years IRS	3.994	4.010
NZDUSD	0.5713	0.5725	0.5691	S&P 500 futures fell 0.8% as of 1:56 p.m. Tokyo time. Japan's Topix fell 1.6%. Australia's S&P/ASX 200 fell 0.3%. Hong Kong's Hang Seng fell 1.1%. The Shanghai Composite fell 0.4%. Euro Stoxx 50 futures fell 1%. The yield on 10-year Treasuries was little changed at 4.50%. Japan's 10-year yield was unchanged at 2.670%. Australia's 10-year yield declined two basis points to 4.79%		

The Bloomberg Dollar Spot Index was little changed. The euro was little changed at \$1.1423. The Japanese yen was little changed at 161.60 per dollar. The offshore yuan was little changed at 6.7817 per dollar. West Texas Intermediate crude fell 0.1% to \$73.75 a barrel. Spot gold fell 1.4% to \$4,131.05 an ounce

				Global Markets			
			Current Levels		Level	1-Day Change (%)	YTD (%)
CBO Repo Rate			4.25				
O/N OMIBOR			4	S&P 500	7473	-0.370	9.16
*Bank Deposit Rates for 1 years			4.45	Euro Stoxx 600	639	0.576	7.95
Bank Deposit Rates for 5 years			4.00	Shanghai Composite Index	4134	-0.691	4.17
*Amount>500k OMR				MSX-30	7389	-1.339	25.94
Calendar				NIFTY-50	24097	-0.024	-7.78
Key Data Watch	Time (GST)	Expected	Prior	Brent Crude (\$/bbl)	77.46	-0.552	28.71
S&P Global Japan PMI Mfg	4:30	--	54.5	Gold (\$/oz.)	4124	-1.572	-4.52
S&P Global US Manufacturing PMI	17:45	55.3	55.3	DXY	101	0.039	2.78
				Silver(\$/oz.)	63	-3.837	-12.66

For any Treasury related requirement, please contact:
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