

Bank Dhofar Morning Market Update



Date: 10/07/25

Global Update

Contracts for the S&P 500 index fell 0.3% and a gauge of the dollar dipped by 0.1% Thursday. Treasuries and Asian shares were little changed. Bitcoin held near a record high it hit on Wednesday. Earlier, Brazilian assets plunged after Trump announced new tariff letters, including imposing 50% levy on goods from the country. Demand at Japan’s 20-year government bond auction was lower than the average over the past 12 months. Copper prices moved higher after Trump said the US would begin levying a 50% tariff on copper imports from Aug. 1, confirming a move, which will hurt producers who rely on the industrial material. Copper futures on the London Metal Exchange — the global benchmark — gained 0.4% to \$9,664.50 a ton, while contracts on Comex rose almost 3%. Trump also said Wednesday he would levy a 30% rate on Algeria, Libya, Iraq and Sri Lanka, with 25% duties on products from Brunei and Moldova and a 20% rate on goods from the Philippines. The levies were largely in line with rates Trump had initially announced in April against those countries, though Iraq’s duties are down from 39% and Sri Lanka’s reduced from 44%.

No change in USD/JPY’s outlook as it’s still bounded in range of 142.66/148.01 and intraday bias remains neutral. On the upside, firm break of 148.01 resistance will resume the rise from 139.87 to 61.8% retracement of 158.86 to 139.87 at 151.22. However, break of 142.66 will bring deeper fall back to retest 139.87 low.



Source: Reuters, Bloomberg

Currencies				Rates		
	Open	High	Low		Last Price	Previous Day Close
EURUSD	1.1720	1.1750	1.1714	O/N SOFR	4.340	4.400
GBPUSD	1.3586	1.3613	1.3584	1 month SOFR	4.338	4.338
USDJPY	146.33	146.4100	145.76	3 month SOFR	4.328	4.328
USDINR	85.62	85.64	85.56	6 months SOFR	4.207	4.207
USDCNY	7.1774	7.1785	7.1761	12 month SOFR	3.978	3.978
USDCHF	0.7943	0.7952	0.7920	3 years IRS	3.511	3.505
AUDUSD	0.6535	0.6551	0.6530	5 years IRS	3.531	3.522
NZDUSD	0.6000	0.6012	0.5997	The yield on 10-year Treasuries was little changed at 4.33%. In Wednesday’s US trading session, Treasuries rallied after an auction of		

The euro rose 0.1% to \$1.1733. The Japanese yen was little

changed at 146.28 per dollar.The offshore yuan was little changed at 7.1819 per dollar.AUD/USD rises to mid 0.65-0.66. GBP/USD climbs back above 1.36.

10-year notes drew strong demand. 2-year yields ended down 5bps while 10-year dropped 7bpsJapan’s 10-year yield declined two basis points to 1.485%.Australia’s 10-year yield declined seven basis points to 4.27%.

				Global Markets			
			Current Levels		Level	1-Day Change (%)	YTD (%)
CBO Repo Rate			5				
O/N OMIBOR			4.25	S&P 500	6263	0.606	6.49
*Bank Deposit Rates for 1 years			4.25	Euro Stoxx 600	550	0.779	8.34
				ShanghaiComposite Index	3516	0.654	4.90
Bank Deposit Rates for 5 years			4.50	MSX-30	4597	0.948	0.44
*Amount>500k OMR				NIFTY-50	25376	-0.394	7.32
				Brent Crude (\$/bbl)	70.25	0.100	-3.26
Calendar				Gold (\$/oz.)	3323	0.295	26.63
Key Data Watch	Time (GST)	Expected	Prior			-0.184	
Initial Jobless Claims	16:30	235k	233k	DXY	97		-10.24
Continuing Claims	16:30	1965k	1964k	Silver(\$/oz.)	36	0.186	26.14

For any Treasury related requirement, please contact:
Telephone: +968 2265 2721/2722/2731/2716

Disclaimer: Any information contained in this document should not be construed as an offer, invitation, solicitation, or advice of any kind to buy or sell any financial products or services offered by Bank Dhofar S.A.O.G (“Bank Dhofar S.A.O.G”), unless specifically stated so. Foreign exchange and derivative transactions involve numerous risks including among others, market, counterparty default and illiquidity risk. Before entering into any transaction you should take steps to ensure that you understand the transaction and have made an independent assessment of the appropriateness of the transaction in the light of your own objectives and circumstances, including the possible risks and benefits of entering into such transaction. You may consider asking advice from your advisers in making this assessment. No part of this report/document may be copied or redistributed by any recipient for any purpose without Bank Dhofar S.A.O.G’s prior written consent. All information contained in this document has been obtained from official sources believed to be accurate and reliable and Bank Dhofar S.A.O.G makes no representation or warranty, express or implied, as to the accuracy, timeliness or completeness of any such information. Opinions, estimates and projections constitute the current judgment of the author as of the date of this report. They do not necessarily reflect the opinion of Bank Dhofar S.A.O.G and are subject to change without notice.