

Bank Dhofar Morning Market Update



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Global Update

A gauge of Asian stocks rose, with Japanese and South Korean shares advancing while equities in Hong Kong and China fell. Risk-on sentiment had returned to Wall Street on Monday and pushed the S&P 500 up about 1% to back above 6,000. US and European stock futures fell and oil rose after President Donald Trump called for the evacuation of Tehran, in comments that contrasted with earlier optimism that Israel-Iran tensions wouldn't escalate into a wider conflict. Markets had earlier adopted a cautious stance but improved as investors speculated the attacks were unlikely to draw in more parties, with the S&P 500 rising about 1% to back above 6,000 on Monday.

Investors are now focusing on geopolitical headlines, the G-7 gathering, and the Federal Reserve decision on Wednesday, with policymakers signaling an extended hold on rates. WTI crude fell below \$70 late Monday, though rose again Tuesday to around \$72. Middle East producers ship about a fifth of the world's daily output through the narrow waterway, and prices could soar if Tehran attempts to disrupt shipments through the route.

GBP/USD is staying in consolidations below 1.3631 temporary top and intraday bias remains neutral. Further rally is expected as long as 1.3455 support holds. Break of 1.3631 will resume the rise from 1.2099 and target 100% projection of 1.2099 to 1.3206 from 1.3138 at 1.3813. On the downside, break of 1.3455 support should confirm short term topping, and bring deeper correction to 55 D EMA instead.



Source: Reuters, Bloomberg

Currencies

	Open	High	Low
EURUSD	1.1561	1.1567	1.1543
GBPUSD	1.3578	1.3591	1.3558
USDJPY	144.75	145.1100	144.45
USDINR	86.07	86.07	85.90
USDCNY	7.1801	7.1822	7.1787
USDCHF	0.8139	0.8146	0.8129
AUDUSD	0.6524	0.6536	0.6503
NZDUSD	0.6061	0.6072	0.6045

The dollar was mixed against Group-of-10 currencies. USD/JPY holds below 145 after BOJ's policy decision. AUD/USD drifts higher to remain above 0.65 while EUR/USD fluctuates around mid 1.15-1.16. GBP/USD

Rates

	Last Price	Previous Day Close
O/N SOFR	4.280	4.280
1 month SOFR	4.314	4.314
3 month SOFR	4.310	4.310
6 months SOFR	4.216	4.216
12 month SOFR	4.003	4.003
3 years IRS	3.639	3.657
5 years IRS	3.661	3.677

The Bank of Japan left its benchmark rate unchanged, as expected by economists, and decided to taper its bond purchases at a slower pace next year in a sign of caution following heightened market volatility. The yield on 10-year Treasuries declined two basis points to 4.43%. Japan's 10-year yield

weakens to remain under 1.36.

advanced two basis points to 1.465%.Australia’s 10-year yield advanced one basis point to 4.24%.

				Global Markets			
Current Levels					Level	1-Day Change (%)	YTD (%)
CBO Repo Rate			5				
O/N OMIBOR			4.25	S&P 500	6033	0.939	2.58
*Bank Deposit Rates for 1 years			4.25	Euro Stoxx 600	547	0.361	7.74
				ShanghaiComposite Index	3382	-0.194	0.91
Bank Deposit Rates for 5 years			4.50	MSX-30	4535	0.698	-0.91
*Amount>500k OMR				NIFTY-50	24883	-0.254	5.24
				Brent Crude (\$/bbl)	73.62	0.519	0.92
Calendar				Gold (\$/oz.)	3390	0.148	29.18
Key Data Watch	Time (GST)	Expected	Prior			0.100	
Retail Sales Advance MoM	16:30	-0.6%	0.1%	DXY	98		-9.58
Import Price Index MoM	16:30	0.3%	0.2%	Silver(\$/oz.)	36	0.200	25.89

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