

Bank Dhofar Morning Market Update



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Global Update

Oil priced moved higher on escalating tensions in middle east.Asian stocks were mixed ahead of a Federal Reserve monetary policy decision, with US economic data showing weaker-than-forecast retail sales, housing, and industrial output.The Federal Reserve is expected to keep rates on hold in June and July, but may signal future rate cuts, while investors are cautious due to geopolitical risks and uncertainty over tariffs, immigration, and taxes.West Texas Intermediate crude climbed as much as 1.1% in Asia after settling at the highest level in almost five months on Tuesday. Shares slipped in Hong Kong but gained in Japan after the S&P 500 closed 0.8% lower in New York. Weaker-than-forecast US economic data on Tuesday added to the equity decline and boosted bonds.

Gold prices are edging lower against the US Dollar (USD) on Tuesday as traders digest mixed US Retail Sales data and monitor escalating tensions in the Middle East. On the 4-hour chart, Gold is consolidating above the \$3,375–\$3,380 support zone, with prices last seen around \$3,392. The 20-period Simple Moving Average (SMA) at \$3,408 is capping immediate upside, while the 23.6% Fibonacci retracement of the recent rally offers support at \$3,371. Below that, the 50-period SMA at \$3,365 reinforces key demand.A break above \$3,408 could lead to a retest of the monthly highs at \$3,446 and \$3,452. On the downside, failing to hold \$3,371 could expose a deeper retracement toward \$3,292, the 38.2% Fibonacci level.



Source: Reuters, Bloomberg

Currencies				Rates		
	Open	High	Low		Last Price	Previous Day Close
EURUSD	1.1480	1.1505	1.1475	O/N SOFR	4.320	4.280
GBPUSD	1.3429	1.3446	1.3422	1 month SOFR	4.315	4.315
USDJPY	145.28	145.4400	145.04	3 month SOFR	4.313	4.313
USDINR	86.35	86.37	86.27	6 months SOFR	4.230	4.230
USDCNY	7.1862	7.1883	7.1853	12 month SOFR	4.041	4.041
USDCHF	0.8163	0.8173	0.8151	3 years IRS	3.633	3.629
AUDUSD	0.6475	0.6494	0.6469	5 years IRS	3.642	3.639
NZDUSD	0.6014	0.6034	0.6010			

USD/JPY traded heavy and remained so after Japan’s trade data. AUD/USD rose on shortcovering carried over from New York session as stocks also recovered. NZD/USD was supported by improved

Treasuries edged lower in Asia but still held the bulk of their gains from Tuesday that were driven by geopolitical risks and tepid reports on retail sales, housing and industrial output.US 2-year yields are steady at 3.95% while 10-year yields gain one basis point to 4.4%, as did 30-year yields at

GDP component data. EUR/USD advance was capped by large 1.1500 option expiries. The Bloomberg Dollar Spot Index was little changed, as was WTI crude. USD/SEK eased 0.1% to 9.5448

4.9%.Japan’s 10-year yield declined two basis points to 1.455%.Australia’s 10-year yield declined one basis point to 4.24%

	Current Levels
CBO Repo Rate	5
O/N OMIBOR	4.25
*Bank Deposit Rates for 1 years	4.25
Bank Deposit Rates for 5 years	4.50

*Amount>500k OMR

Calendar			
Key Data Watch	Time (GST)	Expected	Prior
MBA Mortgage Applications	15:00		12.5%
Housing Starts	16:30	1350k	1361k

Global Markets			
	Level	1-Day Change (%)	YTD (%)
S&P 500	5983	-0.835	1.72
Euro Stoxx 600	542	-0.850	6.82
ShanghaiComposite Index	3380	-0.205	0.86
MSX-30	4520	-0.325	-1.23
NIFTY-50	24943	0.361	5.49
Brent Crude (\$/bbl)	76.73	0.379	5.21
Gold (\$/oz.)	3394	0.160	29.30
DXY	99	-0.114	-9.01
Silver(\$/oz.)	37	0.452	28.97

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

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