Bank Dhofar Morning Market Update

Date: 29/10/25

Global Update

Asian shares rose 0.4%, with the tech sector outperforming. Japan and South Korea led the gains - yet, in both the Nikkei 225 and the Kospi, losers outnumbered winners. Similarly, almost 400 components declined in the S&P 500 index, even though the gauge gained a modest 0.2% to close at an all-time high. Asian chip-related stocks such as SK Hynix Inc. and Advantest Corp. jumped Wednesday after strong earnings.With five big tech companies — representing roughly a quarter of the US equity benchmark — set to report earnings between Wednesday and Thursday, investors will soon gauge whether the billions poured into computing infrastructure will keep flowing and ultimately deliver returns. Adding to the week's momentum, Fed officials are poised to announce their rate decision on Wednesday, with Wall Street largely betting on a quarter-point cut.
Gold is replicating Tuesday's Asian bounce toward the $4,000 mark early Wednesday as traders look to cash in on the recent sharp correction from record highs of $4,382 ahead of the critical US Federal Reserve monetary policy decision. The daily chart shows that Gold price has sustained its rebound from near the critical support at $3,847, which is the 50% Fibonacci Retracement (Fibo) level of the parabolic rise that began in mid-August.However, it is critical for buyers to recapture the $4,000 round figure to negate the near tern bearish bias.The important resistance levels to watch out for on a dovish Fed are $4,000 and the 21-day Simple Moving Average (SMA) at $4,064, followed by $4,129 – the 23.6% Fibo level of the same ascent.In case of a less dovish Fed outcome, Gold could once again challenge the abovementioned 50% Fibo support at $3,847, below which the 50-day SMA at $3,795 aligns.The last line of defense for buyers is seen at the $3,721, which the 61.8% Fibo level .

Source: Reuters, Bloomberg

Currencies				Rates		
	Open	High	Low		Last Price	Previous Day Close
EURUSD	1.1627	1.1648	1.1618	**O/N SOFR**	4.240	4.240
GBPUSD	1.3315	1.3336	1.3312	**1 month SOFR**	3.986	3.986
USDJPY	153.01	153.1800	152.66	**3 month SOFR**	3.859	3.859
USDINR	87.87	87.99	87.86	**6 months SOFR**	3.701	3.701
USDCNY	7.1086	7.1136	7.1086	**12 month SOFR**	3.479	3.479

USDCHF	0.7976	0.7978	0.7945
AUDUSD	0.6512	0.6547	0.6511
NZDUSD	0.5755	0.5788	0.5749

AUD/USD rises to hover around 0.66 while NZD/USD consolidates below 0.58. USD/JPY weakens to trade around 152 after falling as low as 151.54. EUR/USD edges below mid 1.16-1.17 as GBP/USD falls for a second day to mid 1.32-1.33.

3 years IRS	3.249	3.221
5 years IRS	3.316	3.285

Australia's core inflation accelerated beyond expectations last quarter, complicating the Reserve Bank's path to further policy easing and prompting money markets to slash bets on a near-term interest-rate cut.US 2-year yields steady at 3.49% while 10-year yields are flat at 3.98%. In Tuesday's US trading session both 2- and 10-year yields ended little changed.

	Current Levels
CBO Repo Rate	4.75
O/N OMIBOR	4
***Bank Deposit Rates for 1 years**	4.00
Bank Deposit Rates for 5 years	4.00

*Amount>500k OMR

Calendar

Key Data Watch	Time (GST)	Expected	Prior
Advance Goods Trade Balance	16:30	-$89.5b	-$85.5b
Retail Inventories MoM	16:30	0.1%	0.00%

Global Markets

	Level	1-Day Change (%)	YTD (%)
S&P 500	6792	0.790	15.47
Euro Stoxx 600	576	0.231	13.42
ShanghaiComposite Index	3991	1.039	19.08
MSX-30	5396	0.474	17.90
NIFTY-50	25966	0.661	9.82
Brent Crude ($/bbl)	66.06	0.228	-7.97
Gold ($/oz.)	4071	-1.022	55.12
DXY	99	0.030	-8.76
Silver($/oz.)	48	-1.233	66.18

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