Bank Dhofar Morning Market Update

Date: 16/04/26

Global Update

Global equities climbed to a fresh all-time high as investors rotated back into risk assets on growing optimism that the US and Iran may extend their ceasefire, unwinding war-related risk premiums; the MSCI All Country World Index rose 0.3% to a record for a 10th consecutive gain, while Asian equities jumped 1.3%, nearly erasing conflict-driven losses as strong US corporate earnings and hopes of de-escalation lifted sentiment, following record closes on Wall Street and pointing to continued gains in Europe. Softer geopolitical tensions kept Brent crude near $95/bbl, well below last month's peak, weighing on the US dollar, with the Bloomberg Dollar Spot Index heading for a ninth straight daily decline, as expectations grew that negotiations would continue toward reopening the Strait of Hormuz, helping fuel a renewed rally in technology stocks and a sharp rebound from last month's correction.Elsewhere, gold rose 0.6% to about $4,820 an ounce, while silver jumped 1.5% to about $80 an ounce. Treasuries advanced, with the yield on the benchmark 10-year falling one basis point to 4.27% as lower oil prices eased concern about quicker inflation.

The Australian dollar advanced to the highest since June 2022 amid broad weakness in the greenback. The yen strengthened after Japan's top currency official Atsushi Mimura said that Japan and the US confirmed they would work on foreign exchange. Shares in China held gains after a report showed economic growth rebounded more than expected in the first quarter.

USD/JPY slipped below 159.00 during Thursday's Asian session as a softer US Dollar—trading near its weakest level since early March on easing safe-haven demand amid Iran ceasefire hopes—combined with renewed JPY support from intervention fears weighed on the pair, though lingering economic risks tied to instability in the Strait of Hormuz may limit downside; intraday bias remains neutral as consolidation persists below 160.45, while the broader outlook stays bullish as long as the 157.49/157.31 support zone (38.2% retracement of 152.25–160.45) holds, with a break above 160.45 reopening 161.94, whereas a firm fall below support would expose 155.38 next.

Source: Reuters, Bloomberg

Currencies

	Open	High	Low
EURUSD	1.1799	1.1824	1.1797
GBPUSD	1.3561	1.3595	1.3559
USDJPY	159.00	159.0300	158.27
USDINR	93.28	93.31	93.24
USDCNY	6.8190	6.8197	6.8171
USDCHF	0.7820	0.7827	0.7799
AUDUSD	0.7170	0.7197	0.7163
NZDUSD	0.5912	0.5922	0.5904

The Australian dollar advanced to the highest since June 2022 amid broad weakness in the greenback.The euro rose 0.1% to $1.1815.The Japanese yen rose 0.2% to 158.61 per dollar.The offshore yuan was little changed at 6.8151 per dollar

Rates

	Last Price	Previous Day Close
O/N SOFR	3.660	3.660
1 month SOFR	3.664	3.664
3 month SOFR	3.680	3.680
6 months SOFR	3.696	3.696
12 month SOFR	3.710	3.710
3 years IRS	3.535	3.552
5 years IRS	3.577	3.592

The yield on 10-year Treasuries declined two basis points to 4.27%.Japan's 10-year yield advanced one basis point to 2.415%.Australia's 10-year yield advanced three basis points to 4.96%

	Current Levels
CBO Repo Rate	4.25
O/N OMIBOR	4
***Bank Deposit Rates for 1 years**	3.75
Bank Deposit Rates for 5 years	3.90

*Amount>500k OMR

Calendar

Key Data Watch	Time (GST)	Expected	Prior
New York Fed Services Business Activity	16:30	-20	-22.6
Initial Jobless Claims	16:30	213k	219k

Global Markets

	Level	1-Day Change (%)	YTD (%)
S&P 500	7023	0.798	2.59
Euro Stoxx 600	617	-0.432	4.24
ShanghaiComposite Index	4049	0.532	2.01
MSX-30	8316	0.868	41.75
NIFTY-50	24319	0.360	-6.93
Brent Crude ($/bbl)	95.10	0.190	57.86
Gold ($/oz.)	4831	0.838	11.85
DXY	98	-0.089	-0.36
Silver($/oz.)	81	2.110	12.51

For any Treasury related requirement, please contact:
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