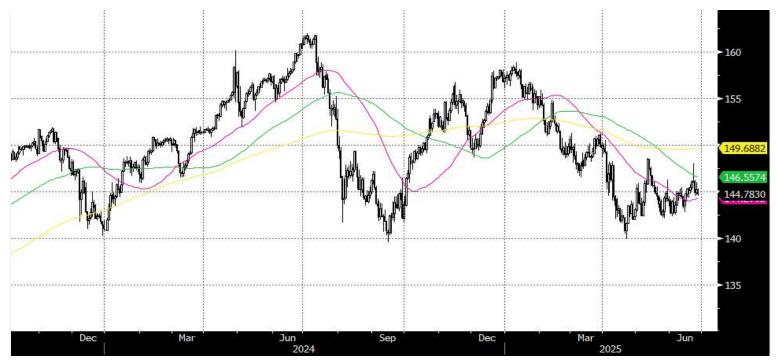
## **Bank Dhofar Morning Market Update**



## Date: 26/06/25

## **Global Update**

The dollar declined and Treasury yields edged lower on bets that US rate cuts could come sooner than expected, after a report that President Donald Trump is considering an early appointment for the next Federal Reserve chairman.Oil gained for a second day as investors grappled with an uneasy ceasefire in the Middle East. Despite stabilizing prices, the market remains on edge. Russia said it was open to another output hike at the next OPEC+ meeting.Fed governors Christopher Waller and Michelle Bowman recently signaled they would be open to lowering rates as soon as July if inflation remains contained. But Powell remains guarded: He told a Senate committee on Wednesday that it was "very hard to predict" the inflationary impact of the levies, after reiterating his message earlier this week that the Fed doesn't need to rush to rate cuts. Range trading continues in USD/JPY and intraday bias stays neutral for the moment. Further rise will remain mildly in favor as long as 142.10 support holds. On the upside. firm break of 148.64 will resume the rise from 139.87 to 61.8% retracement of 158.86 to 139.87 at 151.22.In the bigger picture, price actions from 161.94 are seen as a corrective pattern to rise from 102.58 (2021 low), with fall from 158.86 as the third leg. Strong support should be seen from 38.2% retracement of 102.58 to 161.94 at 139.26 to bring rebound. However, sustained break of 139.26 would open up deeper medium term decline to 61.8% retracement at 125.25.



## Source: Reuters, Bloomberg

Currencies				Rates				
	Open	High	Low		Last Price	Previous Day Close		
EURUSD	1.1659	1.1717	1.1655	O/N SOFR	4.300	4.280		
GBPUSD	1.3664	1.3725	1.3656	1 month SOFR	4.321	4.321		
USDJPY	145.24	145.2700	144.57	3 month SOFR	4.302	4.302		
USDINR	85.89	85.93	85.85	6 months SOFR	4.187	4.187		
USDCNY	7.1697	7.1699	7.1574	12 month SOFR	3.964	3.964		
USDCHF	0.8048	0.8051	0.8024	3 years IRS	3.450	3.470		
AUDUSD	0.6513	0.6536	0.6506	5 years IRS	3.468	3.490		
NZDUSD	0.6039	0.6066	0.6029	President Donald Trump said he has three or four people in mind to				

The euro rose 0.2% to the highest in almost four years. The Japanese yen rose 0.2% to 144.90 per dollar. The offshore yuan surged 0.2%, more than any closing gain since June 12. The British pound rose 0.3%

President Donald Trump said he has three or four people in mind to succeed Federal Reserve Chair Jerome Powell when his term expires next yearTreasury yields declined at every major maturity,US 2-year yields down 2bps to 3.76%, while 10-year yields slip 2bps to 4.27%. Australia's 10-year

to the highest in more th	an three years			yield was little changed at 4.12%.				
				Global Markets				
CBO Repo Rate			Current Levels 5		Level	1-Day Change (%)	YTD (%)	
O/N OMIBOR			4.25	S&P 500	6092	0.000	3.58	
*Bank Deposit Rates for 1 years 4.2				Euro Stoxx 600	537	-0.739	5.78	
			4.25	ShanghaiComposite Index	3460	0.107	3.22	
Bank Deposit Rates for 5 years			4.50	MSX-30	4514	-0.586	-1.37	
*Amount>500k OMR				NIFTY-50	25385	0.555	7.36	
Calendar				Brent Crude (\$/bbl)	67.88	0.325	-6.91	
Key Data Watch	Time (GST)	Expected	Prior	Gold (\$/oz.)	3335	0.076	27.07	
Advance Goods Trade Balance	16:30	-\$86.1b	-\$87.6b	DXY	97	-0.190	-10.13	
Wholesale Inventories MoM	16:30	0.2%	0.2%	Silver(\$/oz.)	36	0.294	25.84	

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

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