

# Bank Dhofar Morning Market Update



Date: 10/06/26

## Global Update

Global equities extended losses, led by weakness in technology stocks as investors trimmed risk ahead of the key US inflation print. Asian markets declined sharply, with MSCI Asia Pacific down 1.8%, while South Korea's Kospi dropped 4.4% amid profit-taking in chipmakers. US Nasdaq futures also edged lower, pointing to continued pressure in tech. Safe-haven demand faded, with gold falling 1.8% below \$4,200/oz on expectations of stronger inflation and potential Fed tightening. Bond yields moved higher, with the US 10-year at 4.54%, while oil stabilized near \$92 amid renewed Middle East tensions. Markets are increasingly pricing in a higher-for-longer rate outlook, with focus firmly on today's US CPI data (expected at 4.2% YoY). The outcome is likely to set the tone ahead of a packed central bank calendar (ECB, BoJ, Fed), with rising volatility as investors position for potential Fed rate hikes as early as September. GBP/USD is consolidating around the 1.3365 level, struggling to build on its recent recovery as markets remain cautious ahead of the US CPI release and ongoing Middle East developments, with safe-haven demand and higher-for-longer Fed expectations continuing to support the dollar and cap upside. Technically, the pair maintains a mildly bearish bias as it trades below the 200-period SMA and key Fibonacci resistance, although momentum indicators show limited support for a recovery, with RSI near 56 indicating modest bullish momentum and a marginally positive MACD reflecting tentative upside; however, these signals are not strong enough to confirm a sustained reversal. In the near term, price action is likely to remain range-bound, with direction hinging on CPI, where a stronger inflation print would reinforce Fed tightening expectations and push GBP/USD lower, while a softer reading may trigger a limited rebound amid persistent geopolitical risks and underlying dollar strength.



Source: Reuters, Bloomberg

Currencies				Rates		
	Open	High	Low		Last Price	Previous Day Close
EURUSD	1.1543	1.1552	1.1533	O/N SOFR	3.630	3.630
GBPUSD	1.3379	1.3391	1.3369	1 month SOFR	3.621	3.621
USDJPY	160.36	160.4300	160.24	3 month SOFR	3.661	3.661
USDINR	95.54	95.57	95.39	6 months SOFR	3.740	3.740
USDCNY	6.7744	6.7764	6.7732	12 month SOFR	3.919	3.919
USDCHF	0.7982	0.7995	0.7980	3 years IRS	3.989	3.965
AUDUSD	0.7030	0.7032	0.7016	5 years IRS	3.988	3.964
NZDUSD	0.5817	0.5823	0.5805			

The euro was little changed at \$1.1549. The Japanese yen was unchanged at 160.36 per dollar. The offshore yuan was little changed at 6.7765 per dollar.

The yield on 10-year Treasuries advanced two basis points to 4.54%. Japan's 10-year yield advanced one basis point to 2.690%. Australia's 10-year yield declined one basis point to 4.91%.

		Global Markets				
		Current Levels	Level	1-Day Change (%)	YTD (%)	
CBO Repo Rate		4.25				
O/N OMIBOR		4	S&P 500	7387	-0.258	7.91

Internal

<b>*Bank Deposit Rates for 1 years</b>	4.45	<b>Euro Stoxx 600</b>	619	-0.497	4.47		
		<b>ShanghaiComposite Index</b>	3987	-0.583	0.45		
<b>Bank Deposit Rates for 5 years</b>	4.00	<b>MSX-30</b>	7625	0.452	29.97		
<small>*Amount&gt;500k OMR</small>		<b>NIFTY-50</b>	23327	0.365	-10.73		
<b>Calendar</b>							
<b>Key Data Watch</b>	<b>Time (GST)</b>	<b>Expected</b>	<b>Prior</b>	<b>Brent Crude (\$/bbl)</b>	91.95	0.601	52.85
<b>MBA Mortgage Applications</b>	15:00		-2.5%	<b>Gold (\$/oz.)</b>	4175	-2.020	-3.35
						0.041	
<b>CPI MoM</b>	16:30	0.5%	0.6%	<b>DXY</b>	100		1.66
				<b>Silver(\$/oz.)</b>	63	-2.879	-11.42

**For any Treasury related requirement, please contact:**  
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