Daily Market Report

SBM

10th May 2024

								Latest	Change
FX Market Update			Mauritian Market Highlights					1.0778	
	The DXY is trading at the 105.241 level driven by hawkish remarks from Federal Reserve officials.	On the 1 st April 2024, the Bank of Mauritius intervened on the domestic foreign exchange market and sold a total amount of USD5.0 million at the rate of Rs46.40/USD.					GBP/USD	1.2536	
USD							USD/ZAR	18.4663	•
		Bond Buzz and Money Market news					USD/JPY	155.5500	•
	EUR/USD is trading at the 1.0775 level. Market participants have already factored in the likelihood of three interest rate reductions by the ECB this year.						USD/INR	83.4850	•
EUR		US treasuries are trading higher this morning: The 10 Year US yield is trading at 4.457% vs 4.450% in the previous session.					USD/MGA	4410.00	•
							USD/KES	130.50	-
							USD/MUR	46.7400	•
		Today's Data					EUR/MUR	50.8570	
							GBP/MUR	59.3530	
GBP	The GBP/USD is trading at the 1.2534 level following hawkish comments from Fed officials.	T ime 4	Dette	Ferrerat	Denvioue	Importance	ZAR/MUR	2.6000	
		Time	Data	Forecast	Previous		INR/MUR	0.5712	•
		10:00	GBP GDP (MoM) (Mar)	0.1%	0.1%	High	MGA/MUR	1.1200	
							Equity	Latest	Change
ZAR	The USD/ZAR is trading at the 18.4589 level buoyed by renewed demand for the US Dollar.						AILD	39,387.76	
							NASDAQ	16,346.26	•
							FTSE100	8,381.35	
JPY	The USD/JPY is trading at the 155.68 level driven by renewed USD demand. However, verbal intervention and hawkish remarks from BOJ Governor Kazuo Ueda could limit JPY downside for now.						NIKKEI 225	38,200.95	•
		Data for yesterday					SEMDEX	2,156.30	
		Time	Data	Actual	Forecast	Importance	Commodities	Latest	Change
							BRENT	84.45	
INR	The Indian Rupee stood at 83.47 against the USD vs 83.48 in the previous session.	15:00	BoE Interest Rate Decision (Apr)	5.25%	5.25%	High	GOLD	2,360.52	A
			(uhi)				SILVER	28.54	
	The USD/MGA is trading at 4410.20 – 4441.55.	16:30	US Initial Jobless Claims	231K	212K	High	IIBOR	3 MONTHS	6 MONTHS
MGA							USD	5.32353	5.28979
KES							EUR	3.814	3.795
RE3	The USD/KES is trading at 130.50 – 131.50.						DAILY SONIA (GBP)	5.2	

Central Bank Rates							
FED – Upper Bound	5.50%						
BOE	5.25%						
ECB	4.50%						
BOM Repo	4.50%						
RBI Repo	6.50%						

Government of Mauritius Securities

91 days

182 days

364 days

3 Year

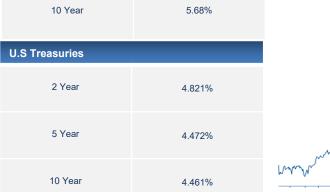
5 Year

Trading Idea – EUR/USD Chart

The EUR/USD is trading at the 1.0775 level with US Dollar recovering

The EUR/USD is trading at the 1.0775 level with the US Dollar recovering. The US Dollar sees a slight recovery in the Asian session on Friday, but its short-term attractiveness remains uncertain due to higherthan-expected Initial Jobless Claims, suggesting challenges in the US labor market under the Fed's 1.1000 restrictive policy stance.





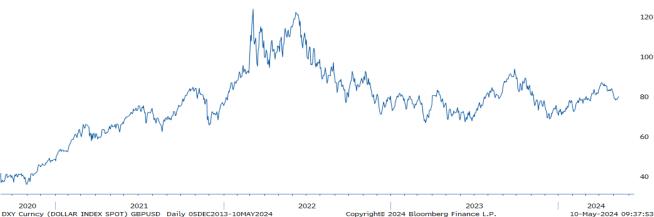
3.92%

3.65%

4.03%

5.02%

5.25%



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