

# Daily Market Report

10<sup>th</sup> May 2024



FX Market Update		Mauritian Market Highlights					CURRENCIES	Latest	Change
USD	The DXY is trading at the 105.241 level driven by hawkish remarks from Federal Reserve officials.	On the 1 <sup>st</sup> 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.					EUR/USD	1.0778	▲
							GBP/USD	1.2536	▲
EUR	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.	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/ZAR	18.4663	▼
							USD/JPY	155.5500	▼
							USD/INR	83.4850	▼
							USD/MGA	4410.00	▼
							USD/KES	130.50	▬
							USD/MUR	46.7400	▼
GBP	The GBP/USD is trading at the 1.2534 level following hawkish comments from Fed officials.	Today's Data					EUR/MUR	50.8570	▲
							GBP/MUR	59.3530	▲
							ZAR/MUR	2.6000	▲
							INR/MUR	0.5712	▼
							MGA/MUR	1.1200	▬
ZAR	The USD/ZAR is trading at the 18.4589 level buoyed by renewed demand for the US Dollar.	Data for yesterday					<b>Equity</b>	<b>Latest</b>	<b>Change</b>
							DJIA	39,387.76	▲
							NASDAQ	16,346.26	▼
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.	Data for yesterday					FTSE100	8,381.35	▲
							NIKKEI 225	38,200.95	▼
							SEMDEX	2,156.30	▲
INR	The Indian Rupee stood at 83.47 against the USD vs 83.48 in the previous session.	Data for yesterday					<b>Commodities</b>	<b>Latest</b>	<b>Change</b>
							BRENT	84.45	▲
MGA	The USD/MGA is trading at 4410.20 – 4441.55.	Data for yesterday					GOLD	2,360.52	▲
							SILVER	28.54	▲
KES	The USD/KES is trading at 130.50 – 131.50.	Data for yesterday					<b>IIBOR</b>	<b>3 MONTHS</b>	<b>6 MONTHS</b>
							USD	5.32353	5.28979
							EUR	3.814	3.795
							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	3.92%
182 days	3.65%
364 days	4.03%
3 Year	5.02%
5 Year	5.25%
10 Year	5.68%

## U.S Treasuries

2 Year	4.821%
5 Year	4.472%
10 Year	4.461%

## 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 higher-than-expected Initial Jobless Claims, suggesting challenges in the US labor market under the Fed's restrictive policy stance.

**Sell at 1.0785, Tp at 1.0735, Sl at 1.0810**



EURUSD Curncy (EUR-USD X-RATE) EURUSD 10 Days 240 Minutes Copyright© 2024 Bloomberg Finance L.P. 10-May-2024 09:35:45

## Crude oil



DXY Curncy (DOLLAR INDEX SPOT) GBPUSD Daily 05DEC2013-10MAY2024

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Sources: Bloomberg, Reuters, Bank of Mauritius