

Daily Market Report

8th April 2025



FX Market Update

USD

Dollar index is at 102.997. Markets anticipate a Fed rate cut by June, reinforced by US ISM PMI data showing manufacturing contraction.

EUR

EUR/USD draws in new buyers, ending a two-day decline, as the USD weakens broadly. The technical indicators are favorable for bullish traders, signaling the potential for further gains in the near term.

GBP

GBP/USD dropped 1.2% on Monday, slipping below 1.2750. Safe haven flows into the US dollar have picked up again after a short break. Investor sentiment remains negative as Donald Trump threatens additional tariffs.

ZAR

The USD/ZAR pair is trading at 19.2313. Markets anticipate a Fed rate cut by June, reinforced by US ISM PMI data showing manufacturing contraction.

JPY

The USD/JPY pair has dropped below the 21-DMA at 148.93, hitting its lowest level since early October. Trading under its Bollinger band, a move below the 145 mark could pave the way for a decline toward 142.98, the October low.

INR

The Indian Rupee is trading at 85.91 - 85.908 against the dollar.

MGA

The USD/MGA is trading at the 4628.41– 4657.41 level.

KES

The USD/KES is trading at 129.30 – 129.80 level.

Mauritian Market Highlights

- On the 24th March 2025, the Bank of Mauritius intervened on the domestic foreign exchange market and sold a total amount of USD15.0 million at the rate of Rs 45.60/USD.

Bond Buzz and Money Market news

Excess liquidity on the market stood at around MUR 19.1 Bn on 07 Apr 25.

Today's Auction:
5Y GOM Bonds (Re-Opening) for a Nominal Amount of MUR 2.7bn

Today's Data

Time	Data	Forecast	Previous	Importance
13:00	ECB's De Guindos Speaks (EUR)			High
22:00	FOMC Member Daly Speaks (USD)			High

Data for yesterday

Time	Data	Actual	Forecast	Importance
13:00	Mortgage Rate (GBP) (Mar)			High
23:00	Consumer Credit (Feb) (USD)	15.20B	18.08B	High

FX PAIR	Latest	Change
EUR/USD	1.0964	▼
GBP/USD	1.2773	▼
USD/ZAR	19.5063	▲
USD/JPY	147.70	▲
USD/INR	85.9100	▲
USD/MGA	4628.41	▼
USD/KES	129.30	▲
USD/MUR	45.6400	▲
EUR/MUR	50.3170	▼
GBP/MUR	58.6600	▼
ZAR/MUR	2.4400	▼
INR/MUR	0.5474	▲
MGA/MUR	1.0400	▼
Equity		Change
DJIA	37,965.60	▼
NASDAQ	15,603.26	▲
FTSE100	7,702.08	▼
NIKKEI 225	32,755.62	▲
SEMDEX	2,357.73	▼
Commodities		Change
BRENT	65.03	▲
GOLD	3,002.74	▼
SILVER	30.08	▼
IIBOR	3 MONTHS	6 MONTHS
USD	4.2076%	4.0128%
EUR	2.3230%	2.26%
DAILY SONIA (GBP)	4.456%	

Central Bank Rates

FED – Upper Bound	4.50%
BOE	4.50%
ECB	2.65%
BOM Repo	4.50%
RBI Repo	6.25%

Government of Mauritius Securities

	Bid	Ask
91 days	4.80%	4.65%
182 days	5.00%	4.85%
364 days	5.15%	5.00%
3 Year	5.40%	5.20%
5 Year	5.65%	5.40%
10 Year	5.80%	5.55%

U.S Treasuries

2 Year	3.72%
5 Year	3.82%
10 Year	4.15%

Trading Idea – EUR/USD Chart

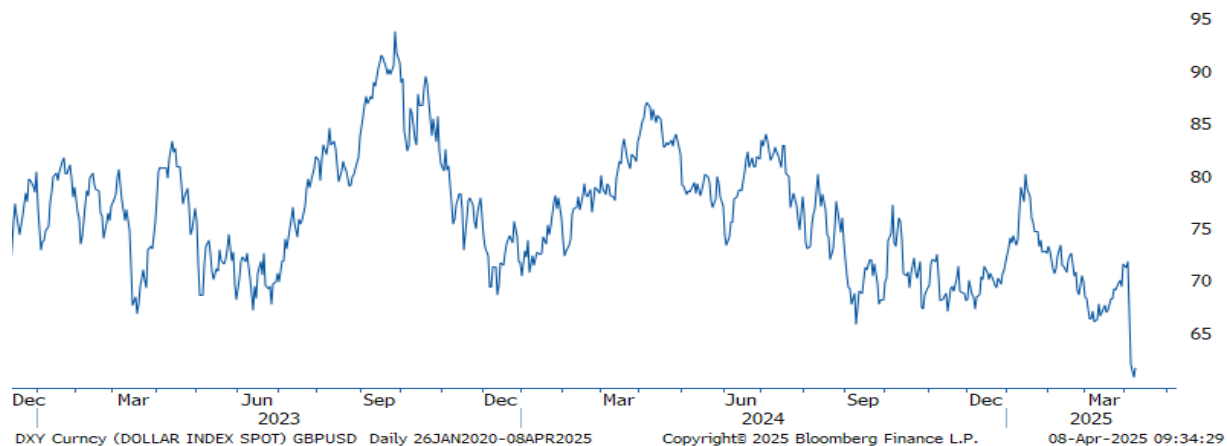
EUR/USD falls below 1.0800 amid Trump's 'Liberation Day' events.

EUR/USD dips below 1.0800 as investors seek the safe-haven USD ahead of Trump's tariff announcement.

Buy at 1.0964, Buy TP 1.1100, SL 1.090



Crude oil



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Sources: Bloomberg, Reuters, Bank of Mauritius