

Daily Market Report

29th July 2025



FX Market Update		Mauritian Market Highlights						Latest	Change
USD	Dollar index is at 98.656. The US Dollar Index slipped slightly as investors anticipate the Federal Reserve will begin easing monetary policy in September.	<ul style="list-style-type: none"> On the 18th April 2025, BOM intervened on the domestic foreign exchange market and sold a total amount of USD 20.0 million at the rate of Rs 45.70/USD. 					EUR/USD	1.1583	▼
							GBP/USD	1.3345	▼
EUR	EUR/USD remains subdued around 1.1590 during Tuesday's Asian session, following over a 1% decline in the previous day. The pair continues to struggle amid renewed US Dollar (USD) strength, fuelled by optimism over the recently announced US-EU trade agreement, which includes 15% tariffs on a broad range of European exports. The deal has drawn criticism from France, which labelled it a "dark day" for Europe, further weighing on sentiment around the Euro.	Bond Buzz and Money Market news Excess liquidity on the market stood at around MUR 56.1 Bn on 28 Jul 25.					USD/ZAR	17.9013	▲
							USD/JPY	148.32	▲
GBP	GBP/USD continues its downward trajectory for the fourth consecutive session, hovering near 1.3340 in Tuesday's Asian trading. The pair maintains a bearish outlook, with technical indicators on the daily chart confirming its position within a descending channel pattern. The 14-day Relative Strength Index remains below the 50 level, affirming the negative outlook. Moreover, the GBP/USD pair staying below the nine-day Exponential Moving Average highlights continued downward momentum in the short term.						USD/INR	86.8800	▲
							USD/MGA	4411.06	▲
ZAR	The USD/ZAR pair is trading at 17.9013 – 17.9113 level.						USD/KES	129.10	▲
							USD/MUR	46.5400	▲
JPY	The USD/JPY pair gains for the fourth straight session, rising to a one-and-a-half-week high near the 148.70 level during Tuesday's Asian session. However, investors remain cautious and avoid initiating new long positions as they await key central bank events later this week. Trade optimism and fading expectations of a BoJ rate hike continue to weigh on the safe-haven JPY. Meanwhile, the USD maintains its strong momentum from Monday, providing additional support to the USD/JPY pair.						EUR/MUR	54.1600	▲
							GBP/MUR	62.4000	▲
INR	The Indian Rupee is trading at 86.8800 – 86.8875 against the dollar.						ZAR/MUR	2.7700	▲
							INR/MUR	0.5598	▼
MGA	The USD/MGA is trading at the 4411.06 – 4425.46 level.						MGA/MUR	1.1200	▲
							Equity		Change
		Today's Data					DJIA	44,837.56	▼
		Time	Data	Forecast	Previous	Importance	NASDAQ	21,178.59	▲
		16:00	Spanish Consumer Confidence (Jun) (EUR)		82.5	High	FTSE100	9,081.44	▼
		18:00	JOLTS Job Openings (Jun) (USD)	7.510M	7.769M	High	NIKKEI 225	40,599.01	▼
							SEMDEX	2,405.43	▲
							Commodities		Change
		Data for yesterday					BRENT	69.92	▲
		Time	Data	Actual	Forecast	Importance	GOLD	3,315.14	▼
		17:00	French 6-Month BTF Auction (EUR)		1.935%	High	SILVER	38.12	▼
		20:00	5-Year Note Auction (USD)		3.879%	High	IBOR	3 MONTHS	6 MONTHS
							USD	4.3100%	4.1959%
							EUR	1.9710%	2.0530%
							DAILY SONIA (GBP)	4.2172%	

Central Bank Rates

FED – Upper Bound	4.50%
BOE	4.25%
ECB	2.15%
BOM Repo	4.50%
RBI Repo	5.50%

Government of Mauritius Securities

	Bid	Ask
91 days	4.20%	4.05%
182 days	4.60%	4.45%
364 days	5.00%	4.85%
3 Year	5.20%	5.00%
5 Year	5.40%	5.15%
10 Year	5.55%	5.30%

U.S Treasuries

2 Year	3.91%
5 Year	3.96%
10 Year	4.40%

Trading Idea – EUR/USD Chart

EUR/USD remains bearish near 1.1590, following a sharp 1% drop in the previous session. Renewed USD strength continues to pressure the pair, supported by optimism over a US-EU trade deal. The agreement includes 15% tariffs on key European exports, dampening Euro sentiment. Criticism from France, calling it a “dark day” for Europe, adds to the negative outlook.



Crude oil



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Sources: Bloomberg, Reuters, Bank of Mauritius