

# Daily Market Report

18<sup>th</sup> August 2025



## FX Market Update

**USD** Dollar index is at 97.821. The US Dollar Index slipped slightly as investors anticipate the Federal Reserve will begin easing monetary policy in September.

**EUR** EUR/USD dips slightly to around 1.1690 during Monday's Asian session, easing after posting gains of roughly 0.5% in the prior session. Nonetheless, the pair could find renewed support as the US Dollar remains pressured by the prevailing dovish outlook for the Federal Reserve's September policy decision. Market participants will turn their attention to Thursday's preliminary US S&P Global PMI data for further direction.

**GBP** GBP/USD retreats toward 1.3555 in early Asian trading on Monday, weighed down by a stronger US Dollar. Investor sentiment remains cautious ahead of Monday's meeting between US President Donald Trump and Ukrainian President Volodymyr Zelenskiy. On the UK front, attention turns to the July Consumer Price Index inflation report due Tuesday, while recent data showed the economy expanded by a better-than-expected 0.3% QoQ in the second quarter.

**ZAR** The USD/ZAR pair is trading at 17.5579 – 17.5737 level.

**JPY** The Japanese Yen begins the week under pressure, with a modest uptick in the US Dollar pushing USD/JPY into the mid-147.00s during Monday's Asian session. The Yen is weighed down by uncertainty surrounding the timing of the Bank of Japan's next rate hike and a generally positive risk sentiment that dampens demand for safe-haven assets. That said, growing expectations that the BoJ will stay committed to its policy normalization path could limit aggressive bearish positioning against the JPY.

**INR** The Indian Rupee is trading at 87.3650 – 87.3775 against the dollar.

**MGA** The USD/MGA is trading at the 4422.00 – 4448.35 level.

**KES** The USD/KES is trading at 129.10– 129.28 level.

## Mauritian Market Highlights

- On 5<sup>th</sup> August 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.

### Bond Buzz and Money Market news

Excess liquidity on the market stood at around MUR 50.4 Bn on 15 Aug 25.

Today's Auction:  
15-Year GOM Bonds (New Benchmark): MUR 2.5Bn

### Today's Data

Time	Data	Forecast	Previous	Importance
17:00	French 6-Month BTF Auction (EUR)		1.971%	High
19:30	6-Month Bill Auction (USD)		3.970%	High

### Data for yesterday

Time	Data	Actual	Forecast	Importance
23:30	CFTC S&P 500 speculative net positions (USD)		-139.6K	High
23:30	CFTC EUR speculative net positions (EUR)		116.0K	High

	Latest	Change
EUR/USD	1.1706	▲
GBP/USD	1.3564	▲
USD/ZAR	17.5579	▼
USD/JPY	147.36	▲
USD/INR	87.3650	▼
USD/MGA	4422.00	▲
USD/KES	129.10	▼
USD/MUR	45.9200	▼
EUR/MUR	54.0200	▲
GBP/MUR	62.5800	▼
ZAR/MUR	2.7600	■
INR/MUR	0.5529	▲
MGA/MUR	1.1000	■
Equity		Change
DJIA	44,946.12	▲
NASDAQ	21,622.98	▼
FTSE100	9,138.90	▼
NIKKEI 225	43,766.81	▲
SEMDEX	2,446.57	▲
Commodities		Change
BRENT	65.87	▼
GOLD	3,354.43	▲
SILVER	38.15	▲
IIBOR	3 MONTHS	6 MONTHS
USD	4.1946%	4.0350%
EUR	2.0260%	2.1110%
DAILY SONIA (GBP)	3.9669%	

## Central Bank Rates

FED – Upper Bound	4.50%
BOE	4.00%
ECB	2.15%
BOM Repo	4.50%
RBI Repo	5.50%

## Government of Mauritius Securities

	Bid	Ask
91 days	4.10%	3.95%
182 days	4.57%	4.42%
364 days	5.00%	4.85%
3 Year	5.25%	5.05%
5 Year	5.40%	5.15%
10 Year	5.55%	5.30%

## U.S Treasuries

2 Year	3.75%
5 Year	3.82%
10 Year	4.31%

## Trading Idea – EUR/USD Chart

EUR/USD shows a mildly bearish tone, trading near 1.1690 in Monday's Asian session after advancing about 0.5% in the previous session. However, the downside appears limited, as the pair may regain momentum amid a dovish Federal Reserve policy outlook for September, with focus now shifting to Thursday's preliminary US S&P Global PMI data.



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Sources: Bloomberg, Reuters, Bank of Mauritius