

Daily Market Report

18th May 2026



FX Market Update

USD The US Dollar Index (DXY) is presently quoted at 99.319, reflecting the relative performance of the US Dollar against a basket of major global currencies.

EUR EUR/USD trades in negative territory around 1.1615 during Monday's early Asian session, with the Euro extending its decline as the prolonged US-Iran conflict continues to weigh on risk-sensitive assets and support the safe-haven US Dollar. Investors now await the preliminary Purchasing Managers' Index (PMI) readings from both the Eurozone and the United States, due later this week, for fresh market direction. Meanwhile, economists continue to expect a quarter-point interest rate hike from the European Central Bank in June, which could help limit further downside pressure on the Euro.

GBP GBP/USD extends last week's sharp decline and remains under selling pressure for a fifth consecutive session on Monday. The pair falls toward the 1.3300 level during the Asian session, marking its lowest point since April 8, amid broad-based strength in the US Dollar. Expectations of further Federal Reserve rate hikes, combined with renewed tensions between the US and Iran, continue to support the safe-haven appeal of the Greenback. Meanwhile, ongoing political uncertainty in the United Kingdom is weighing on the British Pound, adding further downside pressure to the pair.

ZAR The USD/ZAR pair is trading at 16.7418 – 16.7509 level.

JPY USD/JPY advances for a sixth consecutive session on Monday, as renewed tensions between the US and Iran fuel economic uncertainty and weigh on the Japanese Yen despite ongoing intervention concerns. At the same time, geopolitical risks and rising expectations for a potential Federal Reserve rate hike in 2026 continue to support the US Dollar's safe-haven appeal. This combination lifts the pair toward the 159.00 region during the Asian session, marking a fresh two-week high.

INR The Indian Rupee is trading at 96.2925 – 96.3000 against the dollar.

Mauritian Market Highlights

- On 16th April 2026, BOM intervened on the domestic foreign exchange market and sold a total amount of USD15.0 million at the rate of Rs46.21/USD.

Bond Buzz and Money Market news

Excess liquidity on the market stood at around MUR 27.7 Bn on 15 May 26.

| | Latest | Change |
|---------|---------|--------|
| EUR/USD | 1.1621 | ▼ |
| GBP/USD | 1.3315 | ▼ |
| USD/ZAR | 16.7418 | ▲ |
| USD/JPY | 158.97 | ▲ |
| USD/INR | 96.2925 | ▲ |
| USD/MGA | 4158.00 | ▼ |
| USD/KES | 129.07 | ▲ |
| USD/MUR | 48.0050 | ▲ |
| EUR/MUR | 55.7920 | ▲ |
| GBP/MUR | 63.9490 | ▼ |
| ZAR/MUR | 3.0400 | ▼ |
| INR/MUR | 0.5255 | ▼ |
| MGA/MUR | 1.2200 | ▲ |

Today's Data

| Time | Data | Forecast | Previous | Importance |
|-------|----------------------------------|----------|----------|------------|
| 17:00 | French 6-Month BTF Auction (EUR) | | 2.421% | High |
| 19:30 | 6-Month Bill Auction (USD) | | 3.615% | High |

Data for yesterday

| Time | Data | Actual | Forecast | Importance |
|-------|--|--------|----------|------------|
| 23:30 | CFTC EUR speculative net positions (EUR) | | 32.2K | High |
| 23:30 | CFTC Crude Oil speculative net positions (USD) | | 178.8K | High |

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|-------------------|-----------|----------|
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| USD/ZAR | 16.7418 | ▲ |
| USD/JPY | 158.97 | ▲ |
| USD/INR | 96.2925 | ▲ |
| USD/MGA | 4158.00 | ▼ |
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| USD/MUR | 48.0050 | ▲ |
| EUR/MUR | 55.7920 | ▲ |
| GBP/MUR | 63.9490 | ▼ |
| ZAR/MUR | 3.0400 | ▼ |
| INR/MUR | 0.5255 | ▼ |
| MGA/MUR | 1.2200 | ▲ |
| Equity | | Change |
| DJIA | 49,526.17 | ▼ |
| NASDAQ | 26,225.14 | ▼ |
| FTSE100 | 10,195.37 | ▼ |
| NIKKEI 225 | 61,036.98 | ▼ |
| SEMDEX | 2,284.88 | ▼ |
| Commodities | | Change |
| BRENT | 111.30 | ▲ |
| GOLD | 4,540.74 | ▼ |
| SILVER | 75.44 | ▼ |
| IBOR | 3 MONTHS | 6 MONTHS |
| USD | 3.6411% | 3.6830% |
| EUR | 2.2390% | 2.5480% |
| DAILY SONIA (GBP) | 3.7290% | |

Central Bank Rates

| | |
|-------------------|-------|
| FED – Upper Bound | 3.75% |
| BOE | 3.75% |
| ECB | 2.15% |
| BOM Repo | 4.50% |
| RBI Repo | 5.25% |

Government of Mauritius Securities

| | Bid | Ask |
|----------|-------|-------|
| 91 days | 3.90% | 3.75% |
| 182 days | 4.10% | 3.95% |
| 364 days | 4.40% | 4.25% |
| 3 Year | 4.85% | 4.70% |
| 5 Year | 5.15% | 4.95% |
| 10 Year | 5.60% | 5.40% |

U.S Treasuries

| | |
|---------|-------|
| 2 Year | 4.10% |
| 5 Year | 4.29% |
| 10 Year | 4.63% |

Trading Idea – EUR/USD Chart

EUR/USD maintains a bearish bias, trading near 1.1615 as ongoing US-Iran tensions continue to support safe-haven demand for the US Dollar and weigh on risk-sensitive assets. The pair remains under pressure ahead of key PMI data from the Eurozone and the United States later this week. However, expectations for a quarter-point rate hike by the European Central Bank in June could help limit further downside for the Euro.



Crude oil



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Sources: Bloomberg, Reuters, Bank of Mauritius