

WORLD NEWS

US

- Retail sales in the US advanced 0.6% mom in August 2023, higher than a downwardly revised 0.5% rise in July and beating forecasts of a 0.2% advance. The data continues to point to robust consumer spending despite high prices and borrowing costs. Sales at gasoline stations recorded the biggest increase, as gasoline prices soared about 10%. Excluding gasoline stations, retail sales rose 0.2%. A separate report from the Labor Department on Thursday showed initial claims for state unemployment benefits rose to a seasonally adjusted 220,000 for the week ended Sept. 9 from 217,000 the prior week.
- WhatsApp's top head on Friday denied a Financial Times report that said the Meta Platforms-owned messaging platform was exploring advertisements as it sought to boost revenue. "This @FT story is false. We aren't doing this," WhatsApp head Will Cathcart said in a post on social media X, formerly known as Twitter. The FT report said that teams at Meta have been discussing whether to show ads in lists of conversations with contacts on the WhatsApp chat screen, but no final decisions had been made.

Europe

- The European Central Bank raised its key interest rate to a record high of 4% on Thursday but, with the euro zone economy in the doldrums, signalled that the hike, its 10th in a 14-month-long fight against inflation, was likely to be its last. According to the September ECB staff macroeconomic projections for the Euro Area, average inflation is forecasted to be at 5.6% in 2023 and 3.2% in 2024, both higher than previous estimates, primarily due to an elevated path for energy prices.
- Shares in SoftBank's Arm Holdings soared almost 25% above their Nasdaq debut price on Thursday, rekindling investor hopes for a turnaround in the moribund market for initial public offerings. The stock, which had opened at USD56.10, notched a 24.68% gain to close at USD63.59, giving the British chip designer a valuation of USD65 billion in its return to public markets following a seven-year absence.

Asia & Emerging Markets

- China's factory output and retail sales grew at a faster pace in August. Industrial output, released by the National Bureau of Statistics, rose 4.5% in August from a year earlier, accelerating from the 3.7% pace seen in July and beating expectations for a 3.9% increase. The growth marked the quickest pace since April. Retail sales, a gauge of consumption, also increased at a faster 4.6% pace in August aided by the summer travel season, and was the quickest growth since May.
- China's central bank said on Thursday it would cut the amount of cash that banks must hold as reserves for the second time this year to boost liquidity and support the country's economic recovery. The People's Bank of China said it would cut the reserve requirement ratio for all banks, except those that have implemented a 5% reserve ratio, by 25 basis points from Sept. 15. The reduction follows a 25-bps cut for all banks in March.

LOCAL NEWS

SEMDEX fell by 0.09% to close at 2069.36. MCBG closed at MUR 323.75 (+0.15%) with MUR 14.3m traded while SBMH rose to MUR 4.45 (+0.45%) with MUR 2.5m traded. Alteo rose to MUR 11.40 (+0.44%) while Omnicane and Terra fell to MUR 22.50 (-3.23%) and MUR 24.50 (-3.92%) respectively. On hotels side, NMH rose to MUR 11.30 (+0.44%) with MUR 624k traded.

Regarding the 182-Day and 364-Day Bank of Mauritius Bills, a total nominal amount of MUR 8bn was allocated at a weighted average yield of 3.38% and 3.56% respectively on 14 September 2023. For the 91-Day Government of Mauritius Treasury Bills, a total nominal amount of MUR 500m was allocated at a weighted average yield of 3.26%.

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CHANGE

Indices	Value at Close	Day on Day	YTD	YTD(Rs)
MSCI World	2,982.69	0.87%	14.60%	17.83%

US

S&P 500	4,505.10	0.84%	17.34%	20.64%
DOW JONES	34,907.11	0.96%	5.31%	8.28%
NASDAQ	13,926.05	0.81%	33.05%	36.80%

Europe

FTSE 100	7,673.08	1.95%	2.97%	10.05%
CAC 40	7,308.67	1.19%	12.90%	16.80%
DAX	15,805.29	0.97%	13.51%	17.44%

Asia

NIKKEI 225	33,168.10	1.41%	27.11%	16.47%
HANG SENG	18,047.92	0.21%	-8.76%	-6.25%
SENSEX	67,519.00	0.08%	10.98%	13.83%

Mauritius

SEMDEX	2,069.36	-0.09%	0.69%
SEM-10	372.56	0.07%	-0.12%
SEMTRI	8,711.32	-0.09%	3.37%
DEMEX	267.92	-0.51%	0.49%

CHANGE

Currencies	Value Today	Day on Day	YTD
USD/MUR*	44.88	0.18%	2.82%
GBP/MUR*	56.03	-0.43%	6.88%
EUR/MUR*	48.02	-0.75%	3.46%
AUD/MUR*	29.43	0.60%	-1.31%
ZAR/MUR*	2.41	-0.82%	-6.78%
GBP/USD	1.24	-0.65%	2.70%
EUR/USD	1.06	-0.81%	-0.58%
AUD/USD	0.64	0.28%	-5.47%

Central Bank Rates

USD	5.25-5.50%
GBP	5.25%
EUR	4.00%
AUD	4.10%
MUR	4.50%

CHANGE

Commodities	Value at Close	Day on Day	YTD
Oil (NYMEX)	90.16	1.85%	12.33%
Gold	1,910.79	0.14%	4.76%
CRB	290.29	0.93%	4.51%

* Foreign Currency Rates against the Mauritian Rupee are MCB's mid-rates. For transactions purposes, kindly contact your Private Banker.

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Source: WSJ, Bloomberg, Reuters, FT