

**WORLD NEWS**

**US**

- U.S. retail sales fell for the first time in seven months in October to 0.1% as motor vehicle purchases and spending on hobbies dropped, pointing to slowing demand at the start of the fourth quarter that further strengthened expectations the Federal Reserve is done hiking interest rates. That was supported by other data on Wednesday showing the biggest decline in producer prices (down 0.5%) in three-and-a-half years in October on the back of cheaper gasoline. The reports followed on the heels of news on Tuesday that consumer prices were unchanged last month for the first time in more than a year.
- Target on Wednesday forecast a holiday-quarter profit largely above Wall Street expectations, but noted that consumers were delaying spending until the last minute, which CEO Brian Cornell said was "a clear indication of the pressures they're facing as they work to stretch their budgets until the next paycheck."

**Europe**

- Euro zone industrial production fell 1.1% month-on-month and 6.9% on a yearly basis. The monthly decline was mainly driven by a fall in the production of consumer goods as well as in energy. One positive news for the euro zone however was a trade in goods surplus of EUR 10bn in September 2023 compared to a deficit of EUR37 bn in September 2022.
- Germany's constitutional court ruled that the government decision to re-allocate EUR 60bn of unused debt from the 2021's pandemic year was unconstitutional. This amount was earmarked to help finance building renovations, updating heating systems and subsidies for electricity prices. This ruling will force the government to adjust their budget which was due to be finalized on Friday.

**Asia & Emerging Markets**

- China's President, Xi Jinping and US' President, Joe Biden met at the APEC summit and talk for the first time in a year with hopes of repairing a relationship strained by economic competition and military and diplomatic missteps. After the meeting, they agreed to resume military-to-military communications and Chinese government will crack down on the flow of fentanyl.

**Others**

- Nigerian inflation quickened to a new 18- year high in October as higher input costs and a weaker naira sent food and goods prices soaring, adding pressure on the central bank to raise interest rates.

**LOCAL NEWS**

SEMDEX rose by 0.2% to close at 2,093.97. MCBG closed at MUR 340.00 (+0.3%) with MUR 21.9m traded while SBMH fell to MUR 4.58 (-0.4%) with MUR 2.4m traded. CIEL and Rogers rose to MUR 6.84 (+0.6%) and MUR 32.00 (+1.3%) respectively while ENL dropped 0.5% to close at MUR 20.50 with MUR 2.0m traded. On hotels side, NMH rose to MUR 11.00 (+0.9%) with MUR 164k traded.

For the 3 quarters ended 30 September 2023, Terra reported a growth of 4% in revenue, from MUR 5.3bn in 3Q 2022 to MUR 5.5bn in 3Q 2023. However, the group reported lower profits (MUR 354m in 3Q 2023 vs MUR 590m in 3Q 2022) mainly attributable to the Cane cluster, whose operations were negatively impacted both locally and in Cote d'Ivoire. Management expects the property cluster to post improved 2023 yearly results with the forthcoming opening of the Strand Lakeside Offices.

For the Three-Year Government of Mauritius Treasury Notes, the nominal amount of MUR 2.45bn was allocated at a weighted average yield of 4.46% on 15 November 2023, 42 bps higher relative to the previous auction held on 18 October 2023.

The Bank of Mauritius intervened on the domestic foreign exchange market and sold a total amount of USD 25m at the rate of MUR 44.15/USD on 15 November 2023.

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**CHANGE**

Indices	Value at Close	Day on Day	YTD	YTD(Rs)
MSCI World	2,975.19	0.40%	14.31%	15.62%

**US**

S&P 500	4,502.88	0.16%	17.28%	18.62%
DOW JONES	34,991.21	0.47%	5.56%	6.77%
NASDAQ	14,103.84	0.07%	34.75%	36.30%

**Europe**

FTSE 100	7,486.91	0.62%	0.47%	5.31%
CAC 40	7,209.61	0.33%	11.37%	15.29%
DAX	15,748.17	0.86%	13.10%	17.09%

**Asia**

NIKKEI 225	33,519.70	2.52%	28.46%	12.79%
HANG SENG	18,079.00	3.92%	-8.61%	-7.47%
SENSEX	65,675.93	1.14%	7.95%	8.77%

**Mauritius**

SEMDEX	2,093.97	0.15%	1.88%
SEM-10	379.13	0.16%	1.64%
SEMTRI	8,820.44	0.15%	4.66%
DEMEX	272.07	0.05%	2.05%

**CHANGE**

Currencies	Value Today	Day on Day	YTD
USD/MUR*	44.15	0.23%	1.15%
GBP/MUR*	54.95	-0.62%	4.82%
EUR/MUR*	48.05	-0.23%	3.52%
AUD/MUR*	28.97	-0.31%	-2.85%
ZAR/MUR*	2.46	0.00%	-4.84%
GBP/USD	1.24	-0.66%	2.76%
EUR/USD	1.08	-0.28%	1.34%
AUD/USD	0.65	0.03%	-4.46%

**Central Bank Rates**

USD	5.25-5.50%
GBP	5.25%
EUR	4.00%
AUD	4.35%
MUR	4.50%

**CHANGE**

Commodities	Value at Close	Day on Day	YTD
Oil (NYMEX)	76.66	-2.04%	-4.49%
Gold	1,959.85	-0.23%	7.45%
CRB	276.82	-0.23%	-0.33%

\* 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