

WORLD NEWS

US

- The number of Americans filing new claims for unemployment benefits dropped to an eight-month low last week, pointing to persistent labor market tightness even as job growth is cooling. Initial claims for state unemployment benefits dropped 20,000 to a seasonally adjusted 201,000 for the week ended Sept. 16, the lowest level since January.
- Cisco Systems Inc. agreed to buy Splunk Inc. in a deal valued at about \$28 billion, representing its biggest acquisition yet and a massive push into software and artificial intelligence-powered data analysis. The networking giant will pay \$157 a share in cash, the companies said in a statement Thursday, or a 31% premium to Splunk's closing price on Wednesday.

Europe

- The Bank of England halted its long run of interest rate increases on Thursday as the British economy slowed, but it said it was not taking a recent fall in inflation for granted. A day after a surprise slowing in Britain's fast pace of price growth, the BoE's Monetary Policy Committee voted by a narrow margin of 5-4 to keep Bank Rate at 5.25%. It was the first time since December 2021 that the BoE did not increase borrowing costs.
- The Swiss National Bank held out the prospect of further interest rate hikes later this year after it surprised markets on Thursday by pausing its current cycle of increases, sending the Swiss franc reeling. The SNB held its policy interest rate unchanged at 1.75%, noting that inflation has ebbed lower in Switzerland, but said a further tightening cannot be ruled out.

Asia & Emerging Markets

- The Bank of Japan maintained ultra-low interest rates on Friday and a pledge to keep supporting the economy until inflation sustainably hits its 2% target, suggesting it was in no rush to phase out its massive stimulus programme. The central bank made no change in its forward guidance, which retained a pledge to "take additional easing measures without hesitation" - language some market players thought might have changed to take on a more neutral tone.
- Japan's core inflation was steady in August and stayed above the central bank's 2% target for a 17th straight month, data showed on Friday. The nationwide core CPI, which excludes volatile fresh food but includes fuel costs, increased 3.1% in August from a year earlier, government data showed, compared with market forecast for a 3.0% gain. It followed a 3.1% rise in July.

Others

- The naira dipped to a new record low on Thursday and is on the verge of touching \$1,000 on the parallel market, according to traders monitoring the exchange rate, while on the official market the naira is trading at around NGN 770.25 per USD.

LOCAL NEWS

SEMDEX rose by 0.20% to close at 2087.86. MCBG closed at MUR 325.75 (+0.23%) with MUR 13.2m traded while SBMH rose to MUR 4.51 (+0.22%) and MUA rose to MUR 100.00 (+1.01%). Ascencia and ENL rose to MUR 20.80 (+0.73%) and MUR 22.00 (+2.33%) respectively while VIVO rose to MUR 321.25 (+1.18%) with MUR 161k traded. On hotels side, LUX rose to MUR 61.50 (+0.41%) with MUR 158k traded while SUN fell to MUR 38.65 (-0.64%).

The Bank of Mauritius intervened on the domestic foreign exchange market and sold a total amount of USD 25m at the rate of MUR 44.65/USD on 21 September 2023.

For the Two-Year Bank of Mauritius Notes, the nominal amount of MUR 4bn was allocated at a weighted average yield of 3.67% on 21 September 2023.

Regarding the 91-Day and 182-Day Bank of Mauritius Bills, a total nominal amount of MUR 8bn was allocated at a weighted average yield of 3.26% and 3.42% respectively on 21 September 2023. For the 364-Day Government of Mauritius Treasury Bills, a total nominal amount of MUR 850m was allocated at a weighted average yield of 3.59%

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CHANGE

Indices	Value at Close	Day on Day	YTD	YTD(Rs)
MSCI World	2,886.07	-1.71%	10.89%	13.43%

US

S&P 500	4,330.00	-1.64%	12.78%	15.36%
DOW JONES	34,070.42	-1.08%	2.79%	5.14%
NASDAQ	13,223.99	-1.82%	26.35%	29.24%

Europe

FTSE 100	7,678.62	-0.69%	3.04%	8.27%
CAC 40	7,213.90	-1.59%	11.43%	14.75%
DAX	15,571.86	-1.33%	11.84%	15.16%

Asia

NIKKEI 225	32,571.03	-1.37%	24.82%	13.26%
HANG SENG	17,655.41	-1.29%	-10.75%	-8.61%
SENSEX	66,230.24	-0.85%	8.86%	11.25%

Mauritius

SEMDEX	2,087.86	0.20%	1.59%
SEM-10	375.70	0.31%	0.72%
SEMTRI	8,790.22	0.21%	4.30%
DEMEX	268.16	-0.46%	0.58%

CHANGE

Currencies	Value Today	Day on Day	YTD
USD/MUR*	44.65	0.00%	2.29%
GBP/MUR*	55.09	-0.29%	5.07%
EUR/MUR*	47.80	0.10%	2.97%
AUD/MUR*	29.09	0.17%	-2.45%
ZAR/MUR*	2.41	0.00%	-6.78%
GBP/USD	1.23	-0.37%	1.78%
EUR/USD	1.07	0.00%	-0.41%
AUD/USD	0.64	-0.50%	-5.83%

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)	89.63	-0.72%	11.67%
Gold	1,920.02	-0.53%	5.26%
CRB	285.93	-0.88%	2.95%

* 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