

WORLD NEWS

US

- Chicago Fed President Austan Goolsbee said in an interview with CNBC on Monday that inflation staying above the Fed's 2% target remains a greater risk than tight central bank policy slowing the economy more than needed.
- A U.S. government shutdown would harm the country's credit, rating agency Moody's said on Monday, a stern warning coming one month after Fitch downgraded the U.S. by one notch on the back of a debt ceiling crisis. U.S. government services would be disrupted and hundreds of thousands of federal workers furloughed without pay if Congress fails to provide funding for the fiscal year starting Oct. 1st.

Europe

- German business morale deteriorated slightly in September, falling for the fifth month in a row and underlining recession fears in the euro zone's largest economy, a survey showed on Monday. The Ifo institute said its business climate index stood at 85.7, a decline from a revised August figure of 85.8 but above the 85.2 forecast by analysts in a Reuters poll. The institute's head of surveys said a third-quarter contraction was likely, following stagnation in the second quarter.
- The European Central Bank's record high deposit rate could help cut inflation to 2%, ECB President Lagarde said on Monday. "We consider that our policy rates have reached levels that, maintained for a sufficiently long duration, will make a substantial contribution to the timely return of inflation to our target," Lagarde said.

Asia & Emerging Markets

- China Evergrande Group shares slid for a second consecutive session on Tuesday, dropping as much as 8% after a unit of the embattled property developer missed an onshore bond repayment. Evergrande's main domestic unit, Hengda Real Estate Group, said in a Shenzhen stock exchange filing late on Monday it had failed to pay the principal and interest for a 4 billion yuan (USD 547 million) bond that was due by Sept. 25.
- Shares of Indian casino operator Delta Corp plunged as much as 20% on Monday to their lowest since January 2021, after the company said that it received a notice to pay 111.40 billion rupees in tax arrears. Delta Corp, valued at about USD 466.4 million, added that the company and two of its units received intimations of an additional tax shortfall aggregating to 56.83 billion rupees for the period between July 2017 and March 2022.

Others

- Kenya's Eurobonds fell after President William Ruto said rich countries should work on a "new sovereign debt architecture" to relieve poor countries. In August, S&P Global Ratings warned that Kenya's ratings could be downgraded if they perceive any potential debt repurchase transaction.

LOCAL NEWS

SEMDEX rose by 0.28% to close at 2097.85. MCBG closed at MUR 329.00 (+0.38%) with MUR 80.4m traded while SBMH rose to MUR 4.56 (+0.88%) with MUR 1.8m traded. CIEL and VIVO rose to MUR 7.00 (+1.45%) and MUR 322.00 (+0.23%) respectively while Rogers gained 0.32% to close at MUR 31.35. On hotels side, LUX rose to MUR 61.50 (+0.82%) with MUR 853k traded while NMH rose to MUR 13.00 (+0.39%) with MUR 537k traded.

For the year ended 30 June 2023, LUX reported a growth in income of 27%, from MUR 6.5bn to MUR 8.2bn. The group reported a significant increase in profit from MUR 479m in FY 2022 to MUR 1.5bn in FY 2023. The FY 2023 results included the Fire impact at LUX* Belle Mare with a compensation for Materials Damage (MUR 729m) and Impairment of Property, Plant and Equipment (MUR 314m). The group's gearing stood at 32% as at 30 June 2023. Management outlined that forward-looking reservations are satisfactory and if the booking trend is maintained, the group should post good results in Q1 2024.

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CHANGE

Indices	Value at Close	Day on Day	YTD	YTD(Rs)
MSCI World	2,879.79	0.00%	10.65%	13.31%

US

S&P 500	4,337.44	0.40%	12.97%	15.69%
DOW JONES	34,006.88	0.13%	2.59%	5.06%
NASDAQ	13,271.32	0.45%	26.80%	29.85%

Europe

FTSE 100	7,623.99	-0.78%	2.31%	6.93%
CAC 40	7,123.88	-0.85%	10.04%	12.72%
DAX	15,405.49	-0.98%	10.64%	13.34%

Asia

NIKKEI 225	32,678.62	0.85%	25.23%	13.19%
HANG SENG	17,729.29	-1.82%	-10.37%	-8.22%
SENSEX	66,023.69	0.02%	8.52%	10.70%

Mauritius

SEMDEX	2,097.85	0.28%	2.07%
SEM-10	378.26	0.34%	1.40%
SEMTRI	8,832.29	0.28%	4.80%
DEMEX	269.74	-0.11%	1.17%

CHANGE

Currencies	Value Today	Day on Day	YTD
USD/MUR*	44.70	0.11%	2.41%
GBP/MUR*	54.79	-0.20%	4.51%
EUR/MUR*	47.55	-0.46%	2.43%
AUD/MUR*	29.10	0.00%	-2.41%
ZAR/MUR*	2.42	0.00%	-6.40%
GBP/USD	1.22	-0.25%	1.06%
EUR/USD	1.06	-0.56%	-1.05%
AUD/USD	0.64	-0.26%	-5.71%

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)	89.68	-0.39%	11.74%
Gold	1,915.92	-0.48%	5.04%
CRB	284.94	-0.37%	2.59%

* 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