

World Markets

3-Feb-2025

	Index	Value at close	Day on Day	YTD	YTD(Rs)
	MSCI All Country World	869.04	-0.42%	3.29%	4.00%
US	S&P 500	6,040.53	-0.50%	2.70%	3.40%
	DOW JONES	44,544.66	-0.75%	4.70%	5.41%
	NASDAQ	19,627.44	-0.28%	1.64%	2.33%
	STOXX 600	539.53	0.13%	6.29%	4.53%
Europe	CAC 40	7,950.17	0.11%	7.72%	5.93%
	DAX	21,732.05	0.02%	9.16%	7.35%
	FTSE 100	8,673.96	0.31%	6.13%	3.68%
Asia	NIKKEI 225	39,572.49	0.15%	-0.81%	0.32%
	HANG SENG	20,225.11	0.00%	0.82%	0.99%
	CSI 300	3,817.08	0.00%	-2.99%	-2.70%
	SENSEX	77,505.96	0.97%	-0.81%	-1.93%
Mauritius	SEMDEX	2,510.23	-0.13%	4.46%	4.46%
	SEM-10	470.71	-0.16%	4.92%	4.92%
	SEMTRI	11,335.17	-0.13%	4.57%	4.57%
	DEMEX	237.16	-0.11%	0.47%	0.47%
Commodities	Bloomberg Commodity	102.29	-0.43%	3.58%	4.28%
	WTI Crude Oil	72.53	-0.27%	1.13%	1.82%
	Gold	2,798.41	0.14%	6.63%	7.35%
	Silver	31.30	-0.92%	8.31%	9.05%

Country	Central Bank	Policy Rate	Govt Yields	
			2 Yr	10 Yr
US	FED	4.25-4.50%	4.20%	4.54%
UK	BOE	4.75%	4.22%	4.54%
Europe	ECB	2.75%	2.12%	2.46%
Japan	BOJ	0.50%	0.73%	1.25%
Mauritius	BOM	4.00%	4.25%	5.10%

Currency*	Value Today	Day on Day	YTD
USD/MUR	47.40	1.61%	0.68%
GBP/MUR	58.10	0.28%	-2.31%
EUR/MUR	48.49	-0.02%	-1.65%
AUD/MUR	29.67	-0.10%	-0.95%
ZAR/MUR	2.56	-0.78%	-0.39%
GBP/USD	1.24	-0.19%	-0.97%
EUR/USD	1.04	-0.28%	0.08%
AUD/USD	0.62	0.14%	0.48%
USD/JPY	155.19	0.58%	-1.28%
USD/CNY	7.24	0.00%	-0.75%

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

Weekly Events Calendar

Monday	Tuesday	Wednesday	Thursday	Friday
US Manufacturing PMI Euro Area CPI YoY	US Job Openings Mauritius MPC meeting	US Services PMI Mauritius Auction of 7-Yr GoM Bonds	BoE Rate Decision	US Unemployment Rate Mauritius CPI

World News

US

- On Friday, Donald Trump announced plans to impose significant new tariffs, including a 25% tariff on goods from Mexico and Canada, and a 10% tariff on imports from China. However, he mentioned a possible exception for Canadian oil, which would face a 10% tariff, and hinted that broader tariffs on oil and natural gas could be introduced by mid-February. Economists and business leaders have cautioned that these tariffs could lead to higher prices on imports, including aluminium and lumber from Canada, as well as fruits, vegetables, beer, electronics from Mexico, and motor vehicles from both nations. [\(Source\)](#)
- According to the Commerce Department's Bureau of Economic Analysis, U.S. inflation increased by the most in eight months in December amid robust consumer spending on goods and services. The Personal Consumption Expenditures (PCE) Price Index rose 0.3% last month and advanced 2.6% in the 12 months through December. This was lifted by higher costs for motor vehicles and parts as well as gasoline and other energy goods, which jumped 4.2%. Moreover, the employment cost index gained 0.9% in Q4 after rising 0.8% in the Q3 and have climbed 3.8% in the 12 months through December. [\(Source\)](#)

Europe

- French inflation unexpectedly held steady at the start of the year, while German regional data slowed sharply, prompting traders to boost bets on European Central Bank interest-rate cuts. French consumer prices rose 1.8% from a year ago in January, matching December's reading. Analysts had estimated a 1.9% advance. In France, price increases were driven by an uptick in energy and manufactured goods, while a services gauge slowed to 1.9% — the lowest reading in more than three years. [\(Source\)](#)
- France's privacy watchdog said it will question DeepSeek to gain a better idea of how the Chinese startup's AI system works and any possible privacy risks for users. "The CNIL's AI department is currently analysing this tool," a spokesperson for the French watchdog said. "In order to better understand how this AI system works and the risks in terms of data protection, the CNIL will question the company that offers the DeepSeek chatbot," they added. The French watchdog is one of the most active in Europe and has fined Google and Meta Platforms, among others. [\(Source\)](#)

Asia & Emerging

- As the leaders of Canada and Mexico rushed to respond after Donald Trump started a new trade war, Chinese President Xi Jinping took a breath before his nation announced any concrete retaliation. Following through on a threat made after he won the presidency, Trump on Saturday imposed a blanket 10% levy on China, and 25% duties on both Canada and Mexico, over their alleged failure to prevent undocumented migrants and illegal drugs pouring into the US. China's reaction coming in the middle of a weeklong Lunar New Year holiday was more muted, as was typical during Trump's first term. The Commerce Ministry issued a statement expressing strong "dissatisfaction" and vowing "corresponding countermeasures," without elaborating. It pledged to file a complaint at the World Trade Organization and called on the US to "manage differences on the basis of equality, mutual benefit and mutual respect." [\(Source\)](#)
- Taiwan Semiconductor Manufacturing Co. shares tumbled by the most in nearly six months as trading resumed Monday, playing catch-up to a global selloff in artificial intelligence-linked stocks last week. The Taipei-listed shares slid as much as 6.6%, putting pressure on the benchmark Taiex, which fell as much as 4.4%. The decline comes after investors were caught off guard by news that DeepSeek's AI model might rival leading US developers, causing a rout in chip stocks while Taiwan's market was closed for the Lunar New Year holiday. [\(Source\)](#)

Other

- Donald Trump has vowed to halt all future US assistance to South Africa over its land expropriation policies, triggering a fall in the rand. The US president claimed recent measures enabled the government to confiscate land unfairly and accused South African authorities of treating "certain classes of people VERY BADLY". He added: "I will be cutting off all future funding to South Africa until a full investigation of this situation has been completed!" Trump's comments, made on Truth Social, sparked a 1.9 per cent fall in the South African currency, which weakened to R19 per dollar. He later told reporters that South Africa's leadership was engaged in "some terrible things, horrible things" and suggested without providing evidence or details that the situation was worse than land confiscation alone. [\(Source\)](#)

Local News

- The SEMDEX slipped by 0.1% to close at 2,510.23. MCBG closed at MUR 471.00 (-0.2%) with MUR 17.5m traded while SBMH declined by 1.3% to close at MUR 5.98 with MUR 486k traded. CIEL and ENL rose to MUR 9.48 (+1.3%) and MUR 25.70 (+1.8%) respectively while

Emtel fell to MUR 21.10 (-0.7%). Ascencia closed at MUR 19.25 (-1.3%) while Rogers edged down to MUR 44.75 (-0.6%). On hotels side, LUX fell to MUR 55.00 (-1.8%) and NMH declined to MUR 13.90 (-0.4%).

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Sources: Bloomberg, Reuters, FT



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