

## World Markets

3-Jul-2025

	Index	Value at close	Day on Day	YTD	YTD(Rs)
US	MSCI All Country World	920.48	0.34%	9.41%	4.27%
	S&P 500	6,227.42	0.47%	5.88%	0.91%
	DOW JONES	44,484.42	-0.02%	4.56%	-0.35%
	NASDAQ	20,393.13	0.94%	5.60%	0.65%
Europe	STOXX 600	541.21	0.18%	6.62%	14.40%
	CAC 40	7,738.42	0.99%	4.85%	12.50%
	DAX	23,790.11	0.49%	19.49%	28.22%
	FTSE 100	8,774.69	-0.12%	7.36%	10.38%
Asia	NIKKEI 225	39,762.48	-0.56%	-0.33%	3.22%
	HANG SENG	24,221.41	0.62%	20.75%	13.65%
	CSI 300	3,943.68	0.02%	0.22%	1.14%
	SENSEX	83,409.69	-0.34%	6.75%	1.68%
Mauritius	SEMDEX	2,341.46	0.74%	-2.57%	-2.57%
	SEM-10	435.87	0.61%	-2.84%	-2.84%
	SEMTRI	10,856.72	0.74%	0.16%	0.16%
	DEMEX	223.51	0.16%	-5.32%	-5.32%
Commodities	Bloomberg Commodity	103.71	1.51%	5.01%	0.09%
	WTI Crude Oil	67.45	3.06%	-5.95%	-10.37%
	Gold	3,357.45	0.56%	27.93%	21.92%
	Silver	36.55	1.43%	26.47%	20.53%

Country	Central Bank	Policy Rate	Govt Yields	
			2 Yr	10 Yr
US	FED	4.25-4.50%	3.78%	4.28%
UK	BOE	4.25%	3.88%	4.61%
Europe	ECB	2.00%	1.86%	2.66%
Japan	BOJ	0.50%	0.75%	1.43%
Mauritius	BOM	4.50%	5.18%	5.61%

Currency*	Value Today	Day on Day	YTD
USD/MUR	44.87	0.04%	-4.69%
GBP/MUR	61.14	-0.82%	2.81%
EUR/MUR	52.90	-0.02%	7.30%
AUD/MUR	30.16	-0.13%	0.68%
ZAR/MUR	2.64	0.00%	2.53%
GBP/USD	1.36	-0.80%	8.95%
EUR/USD	1.18	-0.06%	13.96%
AUD/USD	0.66	0.02%	6.40%
USD/JPY	143.66	0.17%	-8.61%
USD/CNY	7.16	-0.04%	-1.87%

\*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
China Manufacturing PMI	Euro Area Core CPI US ISM Manufacturing	Euro Area Unemployment US ADP Employment	US Nonfarm Payrolls US U3 Unemployment	US Holiday

## US

- According to the ADP National Employment Report, U.S. private payrolls dropped by 33,000 jobs last month, the first decline since March 2023, after a downwardly revised increase of 29,000 in May. There were job losses in the professional and business services, education and health services, and financial activities sectors. However, the leisure and hospitality, manufacturing, and construction industries added jobs. [\(Source\)](#)
- Tesla's deliveries fell for a second straight quarter as the EV-maker is suffering from slumping demand in Europe and rising competition from western and Chinese rivals. In the quarter ending June 2025, Tesla delivered 384,122 vehicles below the 389,000 forecasts by analysts and down 13% from the same period last year. Meanwhile Chinese rival BYD charged ahead in the second quarter, delivering 606,993 electric cars, up 42% from the same period last year. [\(Source\)](#)

## Europe

- British government bonds tumbled sharply on Wednesday as a tearful appearance by Chancellor Rachel Reeves in parliament a day after the government backed down on its welfare reforms reignited concern over Britain's finances. The sharp plunge in British assets immediately drew comparisons with Liz Truss' short-lived premiership nearly three years ago, which was derailed by a bond market selloff. Reeves has repeatedly emphasised her commitment to self-imposed fiscal rules, limiting the amount Britain will borrow, and, analysts said, Wednesday's market moves reflected fears that she would be replaced, creating even more uncertainty. [\(Source\)](#)
- Sales of risky European corporate debt surged to their highest ever level in June, as lowly rated companies take advantage of a capital flight out of US markets on fears over the fallout from President Donald Trump's trade tariffs. Issuance by high-yield — many of which have previously struggled to access the market — rose to about EUR 23bn in June. That beats the previous monthly record, set in June 2021, by roughly EUR 5bn. Junk-rated companies are responding to a fall in borrowing costs due to greater demand from investors, many of whom are shifting allocations away from US assets. [\(Source\)](#)

## Asia & Emerging

- Donald Trump said on Wednesday that the United States will place a lower-than-promised 20% tariff on many Vietnamese exports. As such, Vietnamese goods would face a 20% tariff and trans-shipments from third countries through Vietnam will face a 40% levy. Besides cooling off tensions with the US' tenth-biggest trading partner, this new agreement avoids Vietnamese goods paying a 46% tariff. Furthermore, according to Hanoi, Vietnam would commit to providing a preferential market access for U.S. goods including large-engine cars with a zero percent tariff. [\(Source\)](#)
- China's Xiaomi will only consider selling cars outside China from 2027, Lei Jun, CEO of the smartphone turned electric vehicle maker, said during a livestream on Wednesday. The company has to focus on its domestic market in the meantime given robust orders for its SU7 and YU7 cars, he said. [\(Source\)](#)

## Other

- Nigerian economic reforms have improved investor sentiment but the nation's finances are being hurt by lower oil prices that will widen its budget gap this year, said the International Monetary Fund. Africa's biggest crude producer could see its fiscal deficit reach 4.7% of gross domestic product in 2025 from 4.1% in 2024, according to IMF staff projections released on Wednesday. "The 2025 budget was based on optimistic hydrocarbon revenue projections, even before the price decline since April," the IMF said. "Absent policy actions, the fiscal deficit in 2025 would exceed budget expectations." [\(Source\)](#)

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## Local News

- The SEMDEX rose by 0.7% to close at 2,341.46. MCBG closed at MUR 440.25 (+1.2%) with MUR 48.4m traded while CIM rose to MUR 15.50 (+0.7%) with only 552 shares traded while MUA dropped to MUR 55.00 (-8.3%) with MUR 3.6m traded. Emtel and Medine rose to MUR 20.90 (+0.2%) and MUR 72.00 (+1.4%) respectively while IBL declined to MUR 30.00 (-1.6%). ENL post-scheme rose by 17.6% to close at MUR 5.88 with MUR 1.7m traded. On hotels side, SUN surged to MUR 40.00 (+11.1%) with only MUR 70k traded while LUX and NMH rose to MUR 48.00 (+1.1%) and MUR 12.50 (+0.8%) respectively.



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