

## World Markets

4-Feb-2025

	Index	Value at close	Day on Day	YTD	YTD(Rs)
	MSCI All Country World	859.33	-1.12%	2.14%	1.97%
US	S&P 500	5,994.57	-0.76%	1.92%	1.75%
	DOW JONES	44,421.91	-0.28%	4.41%	4.24%
	NASDAQ	19,391.96	-1.20%	0.42%	0.25%
	STOXX 600	534.85	-0.87%	5.36%	3.64%
Europe	CAC 40	7,854.92	-1.20%	6.42%	4.69%
	DAX	21,428.24	-1.40%	7.63%	5.87%
	FTSE 100	8,583.56	-1.04%	5.02%	3.02%
Asia	NIKKEI 225	38,520.09	-2.66%	-3.45%	-2.93%
	HANG SENG	20,217.26	-0.04%	0.78%	0.29%
	CSI 300	3,817.08	0.00%	-2.99%	-3.14%
	SENSEX	77,186.74	-0.40%	-1.22%	-2.99%
Mauritius	SEMDEX	2,508.38	-0.07%	4.38%	4.38%
	SEM-10	470.47	-0.05%	4.87%	4.87%
	SEMTRI	11,326.81	-0.07%	4.50%	4.50%
	DEMEX	237.02	-0.06%	0.41%	0.41%
Commodities	Bloomberg Commodity	103.78	1.46%	5.09%	4.91%
	WTI Crude Oil	73.16	0.87%	2.01%	1.83%
	Gold	2,815.21	0.60%	7.27%	7.08%
	Silver	31.60	0.94%	9.33%	9.15%

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	47.00	-0.84%	-0.17%
GBP/MUR	58.34	0.41%	-1.91%
EUR/MUR	48.50	0.02%	-1.63%
AUD/MUR	29.85	0.59%	-0.37%
ZAR/MUR	2.57	0.39%	0.00%
GBP/USD	1.25	0.44%	-0.53%
EUR/USD	1.03	-0.17%	-0.10%
AUD/USD	0.62	0.14%	0.63%
USD/JPY	154.73	-0.30%	-1.57%
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

- U.S. President Donald Trump suspended his threat of 25% tariffs on Mexico and Canada for 30 days on Monday in return for concessions on border and crime enforcement with the two neighboring countries. Canada agreed to deploy new technology and personnel along its border with the United States and launch cooperative efforts to fight organized crime, fentanyl smuggling and money laundering. Mexico agreed to reinforce its northern border with 10,000 National Guard members to stem the flow of illegal migration and drugs. However, U.S. tariffs on China are still due to take effect on Tuesday.[\(Source\)](#)
- US factory activity expanded last month for the first time since 2022. The Institute for Supply Management's (ISM) manufacturing gauge rose 1.7 points in January to 50.9 as orders ramped up and production quickened, pointing to a brighter manufacturing outlook for the sector which accounts for 10.3% of the US economy. Moreover, the measure of new orders rose 3 points to 55.1, the strongest growth since May 2022 and the ISM production gauge moved solidly into expansion territory, climbing 2.6 points to 52.5, the best reading since March 2024. [\(Source\)](#)

## Europe

- Eurozone inflation unexpectedly ticked up in January to stay above the European Central Bank's medium-term 2 per cent target for the third month in a row, but the rise was not expected to alter policymakers' plan to continue lowering interest rates. Eurostat reported that consumer prices in January were 2.5% higher than a year ago, above analysts' expectations of a 2.4% rise and up from 2.4% in December. However, the recent months of higher inflation have largely been driven by energy prices that detracted from headline inflation. Services sector inflation was still significantly above the ECB's target at 3.9% in January.[\(Source\)](#)
- Switzerland's financial regulator has opened enforcement proceedings against Julius Baer, the latest hit to the Swiss wealth manager from its exposure to failed property group Signa. Finma said on Monday that it had notified Julius Baer of the "opening of proceedings" following "lengthy and rigorous investigations". Finma does not have the power to fine lenders, but under a formal enforcement procedure it can reprimand firms, confiscate profits or remove banking licences. It comes after Julius Baer was last year forced to write down its full CHF 606m exposure to Signa, the heavily indebted property empire of René Benko which collapsed in 2023.[\(Source\)](#)

## Asia & Emerging

- Japan's exports of agricultural, forestry and fishery products rose 3.7% to a record high in 2024, despite China's ban on seafood imports following Tokyo Electric Power's, water discharge from the Fukushima nuclear power plant. Exports last year totalled 1.507 trillion yen (\$9.7 billion), up from 1.454 trillion yen in 2023, the Ministry of Agriculture, Forestry and Fisheries (MAFF) said on Tuesday. It marked the 12th consecutive annual increase and a record-high, Kazuyoshi Nakasugi, deputy director of MAFF's export policy planning division, said, noting that stronger exports to the United States and other parts of Asia offset a decline in exports to China and Hong Kong.[\(Source\)](#)
- Japan's Toyota Motor, is expected to post its second consecutive quarterly profit drop when it reports third-quarter earnings on Wednesday, as sales growth cools after a strong run powered by hybrid vehicles. Toyota is expected to report a 16% year-on-year decrease in operating profit to 1.419 trillion yen (\$9.1 billion) for the October-December quarter, according to the average estimate of nine analysts polled by LSEG.[\(Source\)](#)

## Other

- The Eastern Congo rebel alliance that includes the M23 has declared a ceasefire for humanitarian reasons starting on Feb. 4, the group known as the Congo River Alliance said in a statement. The alliance added that it had no intention of capturing Bukavu, South Kivu's provincial capital, after it seized Congo's largest eastern city of Goma last week.[\(Source\)](#)

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## Local News

- The SEMDEX slipped by 0.1% to close at 2,508.38. MCBG closed at MUR 470.50 (-0.1%) with MUR 21.1m traded. Medine and Rogers rose to MUR 82.50 (+0.6%) and MUR 44.85 (+0.2%) respectively while Emtel fell to MUR 20.95 (-0.7%). On hotels side, LUX fell to MUR 54.00 (-1.8%) and NMH declined to MUR 13.80 (-0.7%). Moroil dropped 3.3% to close 17.50 with only 120 shares traded.



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