

World Markets

7-Mar-2025

	Index	Value at close	Day on Day	YTD	YTD(Rs)
	MSCI All Country World	850.38	-0.97%	1.08%	-2.85%
	S&P 500	5,738.52	-1.78%	-2.43%	-6.23%
US	DOW JONES	42,579.08	-0.99%	0.08%	-3.81%
	NASDAQ	18,069.26	-2.61%	-6.43%	-10.07%
	STOXX 600	555.90	-0.03%	9.51%	8.73%
Europe	CAC 40	8,197.67	0.29%	11.07%	10.28%
	DAX	23,419.48	1.47%	17.63%	16.80%
	FTSE 100	8,682.84	-0.83%	6.24%	4.16%
	NIKKEI 225	37,704.93	0.77%	-5.49%	-3.73%
Asia	HANG SENG	24,369.71	3.29%	21.48%	16.53%
	CSI 300	3,956.24	1.38%	0.54%	-2.45%
	SENSEX	74,340.09	0.83%	-4.86%	-10.26%
	SEMDEX	2,526.86	0.10%	5.15%	5.15%
Mauritius	SEM-10	470.88	0.04%	4.96%	4.96%
	SEMTRI	11,425.97	0.10%	5.41%	5.41%
	DEMEX	236.50	0.05%	0.19%	0.19%
Commodities	Bloomberg Commodity	104.45	0.03%	5.76%	1.65%
	WTI Crude Oil	66.36	0.08%	-7.47%	-11.07%
	Gold	2,911.80	-0.26%	10.95%	6.63%
	Silver	32.65	-0.04%	12.95%	8.56%

Country	Central Bank	Policy Rate	Govt Yields	
			2 Yr	10 Yr
US	FED	4.25-4.50%	3.96%	4.28%
UK	BOE	4.50%	4.22%	4.66%
Europe	ECB	2.75%	2.25%	2.83%
Japan	BOJ	0.50%	0.86%	1.54%
Mauritius	BOM	4.50%	5.06%	5.78%

Currency*	Value Today	Day on Day	YTD
USD/MUR	45.25	-0.04%	-3.89%
GBP/MUR	58.31	-0.07%	-1.96%
EUR/MUR	48.95	0.14%	-0.71%
AUD/MUR	29.20	-0.58%	-2.52%
ZAR/MUR	2.56	0.79%	-0.39%
GBP/USD	1.29	-0.10%	2.92%
EUR/USD	1.08	-0.04%	4.16%
AUD/USD	0.63	-0.03%	2.34%
USD/JPY	147.98	-0.60%	-5.87%
USD/CNY	7.24	0.07%	-0.78%

*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 ISM Manuf. PMI Euro area CPI	Euro area Unemployment	US ISM Non-Manuf. PMI Mauritius Auction of 5-Yr GoM Bonds	ECB Interest Rate Decision	US Unemployment Rate US Nonfarm Payrolls Euro area GDP QoQ Mauritius CPI

US

- President Donald Trump suspended on Thursday the 25% tariffs he imposed this week on most goods from Canada and Mexico. The exemptions, covering the two largest U.S. trading partners, expire on April 2 when Trump has threatened to impose a global regime of reciprocal tariffs on all U.S. trading partners. For Canada, the exemptions also include duties on potash, a critical fertilizer for U.S. farmers, but does not fully cover energy products, on which Trump has imposed a separate 10% levy, as not all energy products imported from Canada are covered under the USMCA. In response, Canada will delay a planned second wave of retaliatory tariffs on CAD 125 billion of U.S. imports until 2 April. [\(Source\)](#)
- Walgreens Boots Alliance has struck a deal worth up to \$23.7bn with private equity group Sycamore Partners that will bring the struggling pharmacy chain's run as a public company to an end. Sycamore agreed to pay \$11.45 a share to take Walgreens private, valuing its stock at a nearly 30% premium to before deal talks were first reported in December and giving it an equity value of about \$10 billion. The take-private transaction will end Walgreens' 97-year run as a listed company. The company owns thousands of stores, including Walgreens and Duane Reade pharmacies in the US and pharmacy chain Boots UK. As part of the agreement, Walgreens will have 35 days to solicit and entertain rival bids. [\(Source\)](#)

Europe

- The ECB lowered interest rates for the sixth time since June and indicated that its cutting phase may be drawing to a close as inflation cools and the economy digests seismic shifts in geopolitics. The deposit rate was reduced by a quarter point to 2.5%, as predicted. Officials described their monetary-policy stance as becoming "meaningfully less restrictive." Christine Lagarde said repeated that policymakers won't commit to any particular path for borrowing costs, since the backdrop is changing "dramatically" from one day to another. Changing its statement language will feed speculation that the ECB is contemplating a timeout from rate cuts next month, confident that its inflation goal is within reach. [\(Source\)](#)
- Air France-KLM, on the back of promising fourth quarter results, is hoping for even more of a tailwind this year from an unlikely source: American TV shows such as 'Emily in Paris' that have boosted the allure of the French capital. Air France-KLM and Lufthansa both reported results that showed signs the airlines were on the road to recovery, with strong demand and a brighter outlook for 2025 helping send their shares to the highest levels in years. Air France-KLM pointed to hopes for renewed spending in Paris, particular among Americans. "There are a few American television shows which make Paris look extremely attractive," Air France-KLM CEO Ben Smith told analysts. [\(Source\)](#)

Asia & Emerging

- China's exports reached a record so far this year as higher US tariffs, and the threat of more to come, drove frontloading of shipments. The value of sales abroad rose 2.3% in the first two months of the year to \$540 billion, according to a statement from the General Administration of Customs. Imports unexpectedly fell 8.4%, leaving a record trade surplus of nearly \$171 billion. [\(Source\)](#)
- Japan has cleared the key threshold for the government to officially declare an end to long-term price deflation, economy minister Ryosei Akazawa said on Friday. The remark highlights the government's optimism over the economic outlook, which could affect the timing of the Bank of Japan's next interest rate hike. While inflation has remained above the central bank's 2% target for nearly three years, the government has yet to officially declare an end to Japan's "deflation," which it defines as more a prolonged period of economic stagnation where slow wage growth keeps consumption subdued. [\(Source\)](#)

Other

- Microsoft will invest an additional 5.4 billion rand (\$296.81 million) by the end of 2027 to expand its cloud and artificial intelligence infrastructure in South Africa to meet the growing demand for the company's Azure services in the region. Microsoft Vice Chair and President Brad Smith said at an event in Johannesburg on Thursday that the world's biggest software maker would pay for technical certification exams for 50,000 individuals in high-demand digital skills. [\(Source\)](#)

Local News

- The SEMDEX ticked up by 0.1% to close at 2,526.87. MCBG closed at MUR 470.50 (+0.1%) with MUR 23.1m traded while CIM rose to MUR 17.50 (+2.9%). Emtel and Alteo fell to MUR 20.75 (-0.2%) and MUR 13.65 (-0.4%) respectively while PAD declined to MUR 27.40 (-0.4%).

- Regarding the auction for 91-Day, 182-Day and 364-Day Government of Mauritius Treasury Bills, a nominal amount of MUR 2.3bn was allocated at a weighted average yield of 4.78%, 5.06% and 5.25% respectively on 6 March 2025.

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Sources: Bloomberg, Reuters, FT



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