

World Markets

7-May-2025

	Index	Value at close	Day on Day	YTD	YTD(Rs)
US	MSCI All Country World	841.91	-0.51%	0.07%	-3.42%
	S&P 500	5,606.91	-0.77%	-4.67%	-7.99%
	DOW JONES	40,829.00	-0.95%	-4.03%	-7.37%
	NASDAQ	17,689.66	-0.87%	-8.39%	-11.59%
	STOXX 600	536.35	-0.18%	5.66%	10.43%
Europe	CAC 40	7,696.92	-0.40%	4.28%	8.99%
	DAX	23,249.65	-0.41%	16.78%	22.05%
	FTSE 100	8,597.42	0.01%	5.19%	7.32%
Asia	NIKKEI 225	36,830.69	0.00%	-7.68%	-2.70%
	HANG SENG	22,662.71	0.70%	12.97%	9.01%
	CSI 300	3,808.54	1.01%	-3.21%	-5.50%
	SENSEX	80,641.07	-0.19%	3.20%	0.80%
Mauritius	SEMDEX	2,391.33	0.61%	-0.49%	-0.49%
	SEM-10	445.74	0.69%	-0.64%	-0.64%
	SEMTRI	10,834.63	0.61%	-0.05%	-0.05%
	DEMEX	227.65	0.20%	-3.56%	-3.56%
Commodities	Bloomberg Commodity	102.29	1.10%	3.57%	-0.03%
	WTI Crude Oil	59.09	3.43%	-17.61%	-20.48%
	Gold	3,431.77	2.93%	30.76%	26.20%
	Silver	33.22	2.27%	14.95%	10.95%

Country	Central Bank	Policy Rate	Govt Yields	
			2 Yr	10 Yr
US	FED	4.25-4.50%	3.78%	4.29%
UK	BOE	4.50%	3.83%	4.51%
Europe	ECB	2.25%	1.74%	2.54%
Japan	BOJ	0.50%	0.61%	1.26%
Mauritius	BOM	4.50%	5.18%	5.69%

Currency*	Value Today	Day on Day	YTD
USD/MUR	45.44	-0.18%	-3.48%
GBP/MUR	60.67	0.20%	2.02%
EUR/MUR	51.53	0.08%	4.51%
AUD/MUR	30.17	0.20%	0.72%
ZAR/MUR	2.56	0.00%	-0.39%
GBP/USD	1.34	0.55%	6.82%
EUR/USD	1.14	0.49%	9.81%
AUD/USD	0.65	0.40%	4.96%
USD/JPY	142.45	-0.87%	-9.38%
USD/CNY	7.22	-0.72%	-1.10%

*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 Services PMI	UK Services PMI Euro area Services PMI	FOMC Meeting ECB Meeting Mauritius Auction of 7-Yr GoM Bonds	BoE Meeting Mauritius Consumer Price Index	

World News

US

- According to the Commerce Department's Bureau of Economic Analysis, the U.S. trade deficit widened to a record high in March. The trade gap jumped 14.0%, or \$17.3 billion, to a record \$140.5 billion. Imports vaulted 4.4% to an all-time high \$419.0 billion while exports climbed marginally by 0.2% to a record high of \$278.5 billion. Although imports from China were the lowest in five years, the US imported a record amount of goods from 10 countries, including Mexico and Vietnam. With reciprocal tariffs with most U.S. trade partners were suspended for 90 days, economists expect the front-running of imports probably persisted in April. [\(Source\)](#)
- US companies are planning to buy back a record \$500bn of their own shares. According to Deutsche Bank, blue-chip S&P 500 companies are expected to repurchase \$192bn of their stock over the coming months, the highest weekly figure in data going back to 1995. Financials and tech groups have been among the most active players. Apple plans to increase share buybacks by \$100bn, Alphabet said it would spend \$70bn on a similar programme while Wells Fargo and Visa are set to snap up an extra \$40bn and \$30bn worth of their stock respectively. [\(Source\)](#)

Europe

- German conservative leader Friedrich Merz was elected chancellor by parliament on Tuesday in a second round of voting after an unprecedented defeat on the first attempt got his coalition government off to a wobbly start. Merz, 69, who led his conservatives to a federal election victory in February and signed a coalition deal with the centre-left Social Democrats (SPD), won 325 votes, nine more than needed for an absolute majority, in the secret ballot. He had secured just 310 votes in the first round of voting, meaning at least 18 coalition lawmakers failed to back him. The debacle will likely heighten mistrust between coalition partners, political analysts said. [\(Source\)](#)

Asia & Emerging

- US Treasury Secretary Scott Bessent and US Trade Representative Jamieson Greer will travel later this week to Switzerland for trade talks with China led by Vice Premier He Lifeng, seeking to de-escalate a tariff standoff that has threatened to hammer both economies. The travel was announced in statements Tuesday from the Chinese and US governments. It will be the first confirmed trade talks between the countries since President Donald Trump announced punishing levies of as high as 145% on China that were met with retaliatory rates of 125% from Beijing. [\(Source\)](#)
- China reduced its policy rate and lowered the amount of cash lenders must keep in reserve, as Beijing ramps up efforts to help an economy caught in a second trade war with the US. The People's Bank of China cut the seven-day reverse repurchase rate to 1.4% from 1.5%, according to Governor Pan Gongsheng. The central bank will also trim the reserve requirement ratio by half a percentage point. Pan said at a briefing on Wednesday. The governor spoke alongside China Securities Regulatory Commission Chairman Wu Qing and the head of the National Financial Regulatory Administration, Li Yunze. [\(Source\)](#)

Other

- Britain and India on Tuesday announced a "landmark" trade deal that included concessions to New Delhi on access to UK employment markets in return for big cuts to Indian tariffs on exports of whisky and cars. The deal will exempt the UK operations of Indian employers from paying national insurance on Indian staff relocating to the UK for up to three years, making it cheaper to move people to Britain than previously. India pushed hard during the three-year long negotiations for the "Double Contribution Convention", which will give Indian employers in the UK relief from Britain's 15% national insurance levy paid by companies. New Delhi has agreed to cut whisky and gin tariffs, which will be halved. Car tariffs will fall from more than 100% to 10%, subject to a quota. [\(Source\)](#)
- Sudan will cut ties with the United Arab Emirates, the army-affiliated defence council said on Tuesday, following army accusations that Abu Dhabi supports the rival Rapid Support Forces in the nation's civil war. The defence council accused the UAE of supplying the RSF with advanced and strategic weapons that enabled it to carry out damaging strikes on facilities in the city of Port Sudan since Sunday, a major escalation in the two-year-old conflict. The UAE has repeatedly denied such charges. The council said it had decided to declare the UAE an "aggressor state," saying that it "reserves the right to respond to the aggression by every means to preserve the country's sovereignty and territorial integrity". [\(Source\)](#)

Local News

- The SEMDEX edged up by 0.6% to close at 2,391.33. MCBG closed at MUR 460.00 (+1.6%) with MUR 43.5m traded and SBMH rose to MUR 6.24 (+1.0%) while CIM declined to MUR 14.55 (-2.7%). Alteo and CIEL fell to MUR 12.85 (-0.4%) and MUR 7.98 (-0.3%) respectively while ENL declined by 0.9% to close at MUR 29.00. Gamma surged to MUR 33.50 (+9.1%) with only 559 shares traded and MDIT climbed to MUR 1.99 (+4.7%) while PIM dropped to MUR 48.00 (-4.0%).
- According to Statistics Mauritius, tourist arrivals in April 2025 reached 120,157, up 13.8% from April 2024. However, cumulative arrivals for the first four months of 2025 declined by 1.2% year-on-year to 452,181.

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Sources: Bloomberg, Reuters, FT



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