

# MORNING



SEL<sup>ECT</sup>

## World Markets

10-Feb-2026

	Index	Value at close	Day on Day	YTD	YTD(Rs)
	MSCI All Country World	1,053.97	1.07%	3.88%	2.05%
US	S&P 500	6,964.82	0.47%	1.74%	-0.05%
	DOW JONES	50,135.87	0.04%	4.31%	2.47%
	NASDAQ	23,238.67	0.90%	-0.01%	-1.78%
Europe	STOXX 600	621.41	0.70%	4.93%	5.12%
	CAC 40	8,323.28	0.60%	2.13%	2.31%
	DAX	25,014.87	1.19%	2.14%	2.32%
	FTSE 100	10,386.23	0.16%	4.58%	4.72%
Asia	NIKKEI 225	56,363.94	3.89%	11.97%	11.57%
	HANG SENG	27,027.16	1.76%	5.45%	3.70%
	CSI 300	4,719.06	1.63%	1.92%	1.06%
	SENSEX	84,065.75	0.58%	-1.36%	-3.46%
Mauritius	SEMDEX	2,335.67	-0.13%	-1.94%	-1.94%
	SEM-10	435.67	-0.23%	-2.17%	-2.17%
	SEMTRI	11,111.85	-0.13%	-1.88%	-1.88%
	DEMEX	221.26	-0.20%	-1.53%	-1.53%
Commodities	Bloomberg Commodity	118.44	0.41%	7.98%	6.08%
	WTI Crude Oil	64.36	1.27%	12.09%	10.11%
	Gold	5,057.80	1.88%	17.10%	15.03%
	Silver	83.40	7.15%	16.38%	14.32%

Country	Central Bank	Policy Rate	Govt Yields	
			2 Yr	10 Yr

US	FED	3.50%- 3.75%	3.49%	4.20%
UK	BOE	3.75%	3.63%	4.53%
Europe	ECB	2.00%	2.08%	2.84%
Japan	BOJ	0.75%	1.32%	2.29%
Mauritius	BOM	4.50%	4.85%	5.51%

Currency*	Value Today	Day on Day	YTD
USD/MUR	45.68	-0.59%	-1.76%
GBP/MUR	62.50	-0.01%	0.14%
EUR/MUR	54.39	0.10%	0.17%
AUD/MUR	33.64	0.15%	4.20%
ZAR/MUR	2.97	0.00%	1.89%
GBP/USD	1.37	0.60%	1.62%
EUR/USD	1.19	0.84%	1.43%
AUD/USD	0.71	1.14%	6.29%
USD/JPY	155.88	-0.85%	-0.53%
USD/CNY	6.92	-0.21%	-0.96%

\*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
	Mauritius Tourist Arrivals	US Unemployment Rate China Inflation Rate Mauritius MPC meeting	UK GDP	US Inflation Rate

## World News

US

- The US Environmental Protection Agency plans this week to repeal a policy that provides the legal foundation for a raft of rules regulating greenhouse gas emissions, marking President Donald Trump's most consequential retreat from the fight against climate change. A move to scrap the Obama-era endangerment finding, a 2009 scientific determination that greenhouse gases endanger human health and welfare, is expected as early as Wednesday. The policy underpins rules including federal emissions standards for cars and trucks. ([Source](#))
- Alphabet has lined up banks to sell a rare 100-year bond, stepping up a borrowing spree by Big Tech companies racing to fund their vast investments in AI this year. The so-called century bond will form part of a debut sterling issuance this week by Google's parent company. Alphabet was also selling USD 20bn of dollar bonds on Monday and lining up a Swiss franc bond sale. The dollar portion of the deal was upsized from USD 15bn because of strong demand. ([Source](#))

## Europe

- Bank of France Governor Francois Villeroy de Galhau will stand down in June, more than a year before the end of his term, allowing President Emmanuel Macron to name his replacement before a 2027 presidential election that the far-right could win. Villeroy, 66, has been a consistent voice for lower interest rates in the European Central Bank's governing council, although analysts expect his successor to adopt a similar stance. ([Source](#))
- Novo Nordisk A/S is suing Hims & Hers Health Inc. for making knock-offs of its obesity medicines, alleging Hims is breaching the US patent on semaglutide. The lawsuit attacks Hims' strategy to launch a copycat pill and shots that mimic Novo's Wegovy and Ozempic, with Novo arguing the knock-offs are putting patient health and wellbeing at risk. Hims has called the lawsuit "a blatant attack" by Novo, saying it will fight to provide "choice, affordability, and access" to its products, which it claims are used by millions of Americans for personalized care. ([Source](#))

## Asia & Emerging

- Speaking on Monday evening at her first press conference since her victory, Prime Minister Sanae Takaichi said she will use her landslide election victory to pursue Japan's first constitutional amendment in nearly 80 years. She cited a stronger mandate to "strengthen Japan." Her LDP-led coalition secured a supermajority in the lower house, clearing an initial hurdle, though it lacks control of the upper house and must seek opposition support. Takaichi did not specify targets, but past efforts focused on emergency powers and revising Article 9 which enshrines Japanese pacifism. ([Source](#))
- Chinese automaker BYD has filed a lawsuit against the U.S. government, challenging President Trump's use of the International Emergency Economic Powers Act (IEEPA) to impose tariffs and seeking refunds for levies paid since April. The case, filed on January 26 at the U.S. Court of International Trade, argues that IEEPA does not authorize tariffs. BYD, which sells buses, commercial vehicles, batteries, and solar products in the U.S., says the suit protects its right to reimbursement. A Supreme Court ruling on the broader tariff legality is pending. ([Source](#))

## Others

- Egypt announced plans on Monday for a new \$1 billion marina, hotel and housing development on the Red Sea in a bid to boost the region's tourist industry. Construction on the "Monte Galala Towers and Marina" project would start in the second half of the year and run for seven years, Ahmed Shalaby, managing director of the main developer, Tatweer Misr, said. ([Source](#))

## Local News

- The SEMDEX fell by 0.13% to close at 2,335.67. Among banking stocks, MCBG was unchanged at MUR 430.00 with MUR 3.9m traded, while SBM declined to MUR 6.58 (-0.6%). Within conglomerates, IBL decreased to MUR 28.10 (-1.4%), ER Group edged down to MUR 20.20 (-0.5%), and Almarys fell to MUR 5.96 (-0.7%). In the hotel sector, NMH increased to MUR 13.45 (+1.1%).
- SUN reported a strong quarter for the period ended 31 December 2025, with revenue rising 33% year-on-year. Excluding real estate, revenue grew by 11.8%, driven by an 8.1% improvement in RevPAR. EBITDA increased by 38.5%, with margins reaching 40.6%, reflecting improved operating performance and effective cost management. Profit after tax stood at MUR 633m, compared to MUR 433m in the prior year. The balance sheet strengthened further, with gearing improving to 13.3% as at 31 December 2025, from 16.8% at June 2025. Looking ahead, forward bookings for the third quarter indicate improved RevPAR, and management remains confident in sustaining revenue growth while protecting margins through continued cost discipline and yield optimisation.



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