MORNING NEWS

MCB SELECT

World Markets

10-Oct-2025

	Index	Value at close	Day on Day	YTD	YTD(Rs)
	MSCI All Country World	993.47	-0.27%	18.08%	14.07%
US	S&P 500	6,735.11	-0.28%	14.51%	10.62%
US	DOW JONES	46,358.42	-0.52%	8.97%	5.26%
US	NASDAQ	23,024.63	-0.08%	19.23%	15.18%
Europe	STOXX 600	571.31	-0.43%	12.55%	20.10%
Europe	CAC 40	8,041.36	-0.23%	8.95%	16.27%
Europe	DAX	24,611.25	0.06%	23.62%	31.92%
Europe	FTSE 100	9,509.40	-0.41%	16.35%	18.41%
Asia	NIKKEI 225	48,580.44	1.77%	21.77%	21.77%
Asia	HANG SENG	26,752.59	-0.29%	33.36%	29.55%
Asia	CSI 300	4,709.48	1.48%	19.68%	24.52%
Asia	SENSEX	82,172.10	0.49%	5.16%	-2.08%
Mauritius	SEMDEX	2,477.73	-0.21%	3.10%	3.10%
Mauritius	SEM-10	467.21	-0.23%	4.14%	4.14%
Mauritius	SEMTRI	11,535.50	-0.17%	6.42%	6.42%
Mauritius	DEMEX	223.72	-0.32%	-5.23%	-5.23%
Commodities	Bloomberg Commodity	105.69	-1.17%	7.02%	3.38%
Commodities	WTI Crude Oil	61.51	-1.66%	-14.24%	-17.15%
Commodities	Gold	3,976.86	-1.61%	51.53%	46.38%
Commodities	Silver	49.29	0.81%	70.52%	64.73%

Country	Central Bank	Policy Rate	Govt Yields 2 Yr	Govt Yields 10 Yr
US	FED	4%- 4.25%	3.59%	4.14%
UK	BOE	4.00%	4.00%	4.75%
Europe	ECB	2.00%	2.00%	2.70%
Japan	BOJ	0.50%	0.93%	1.70%
Mauritius	BOM	4.50%	4.86%	5.54%

Currency*	Value Today	Day on Day	YTD
USD/MUR	45.48	0.62%	-3.40%
GBP/MUR	60.52	-0.03%	1.77%
EUR/MUR	52.61	0.06%	6.71%
AUD/MUR	30.92	0.10%	3.22%
ZAR/MUR	2.73	0.00%	6.03%
GBP/USD	1.33	-0.75%	6.30%
EUR/USD	1.16	-0.55%	11.69%
AUD/USD	0.66	-0.46%	5.95%
USD/JPY	153.07	0.25%	-2.63%
USD/CNY	7.13	0.12%	-2.32%

*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
UK BoE Gov Bailey Speech	US Balance of Trade EU ECB President Lagarde Speech Mauritius Consumer Price Index	US FOMC Minutes	US Fed Chair Powell Speech US Initial Jobless Claims	Mauritius Tourist Arrivals

World News

US

- Treasury Secretary Scott Bessent said that Washington has finalized a $20 billion currency swap framework with Argentina's central bank. He also added that the US also directly purchased pesos, a move that follows unsuccessful efforts by Argentine authorities to stabilize the exchange rate on their own. Bessent highlighted that President Javier Milei free-market reform programme was of systemic importance and that the US Treasury is prepared, immediately, to take whatever exceptional measures are warranted to provide stability to markets. (Source)

- During a meeting with Finnish President Alexander Stubb on Thursday, U.S. President Donald Trump suggested that NATO should consider expelling Spain from the alliance due to its insufficient military spending. Trump has been urging European nations to increase their defence budgets, while Spanish Prime Minister Pedro Sánchez maintained that he would not commit to the 5% spending target, arguing that it is incompatible with Spain's welfare model and broader vision for society.(Source)

Europe

- The German government is scaling back financial aid for its semiconductor industry, cutting planned subsidies by EUR 3bn over the next few years as it seeks to overhaul aging infrastructure. The money will be spent instead to repair streets and bridges, German Vice Chancellor Lars Klingbeil said during a press conference Thursday. Germany's previous government had earmarked EUR 15bn to support the chip industry from 2025 to 2028.(Source)

- Novo Nordisk agreed to buy Akero Therapeutics for as much as USD 5.2bn to expand its portfolio in a type of liver disease that's linked to obesity. Novo will pay USD 54 a share in cash, reflecting a premium of about 16% to Akero's closing price of Wednesday. Akero has an experimental treatment for metabolic dysfunction-associated steatohepatitis, or MASH, that's in late-stage trials for liver fibrosis and cirrhosis patients.(Source)

Asia & Emerging

- China has stepped up the enforcement of its controls on chip imports, as Beijing seeks to wean the country's technology companies away from US products such as Nvidia's artificial intelligence processors. Teams of customs officers have been mobilised at major ports across the country in the past few weeks to carry out stringent checks on semiconductor shipments, according to three people with knowledge of the matter.(Source)

- SoftBank Group Corp.'s digital payment provider PayPay Corp. has taken a 40% stake in Binance's Japan unit, seeking to capitalize on the country's booming crypto market. Japan's growing digital-assets market is luring new entrants, including Nomura Holdings Inc., which is seeking to expand in the country through a subsidiary. Softbank is also reviewing a potential investment in Tether Holdings SA, the stablecoin issuer, which is attempting to raise up to $20 billion, Bloomberg reported previously.(Source)

Other

- Israel said it has begun implementing a ceasefire in Gaza after reaching agreement with Hamas for the Palestinian militant group to release all the hostages it holds. The diplomatic breakthrough came after days of negotiations in the Egyptian resort town of Sharm El-Sheikh. It builds on a proposal from US President Donald Trump to end the two-year war, which has all but devastated Gaza, left tens of thousands dead and destabilized the Middle East.(Source)

Local News

- The SEMDEX fell by 0.2% to close at 2477.73 MCBG closed at MUR 470.25 (-0.5%) with MUR 19.1m while SBMH rose to MUR 6.66 (+0.3%). Emtel and Medine declined to MUR 22.50 (-0.2%) and MUR 67.00 (-1.5%) respectively. Bluelife fell by 3.9% to MUR 0.50 with only MUR 3.7k traded while NIT declined to MUR 10.75 (-2.3%).

- Emtel announced the appointment of Mr. Marcelo Aleman as Chief Executive Officer, effective March 2026, following Kresh Goomany's decision earlier in the year to retire in line with his personal plans.

- The Bank of Mauritius intervened on the domestic foreign exchange market and sold a total amount of USD 15m at the rate of MUR 45.20/USD on 9 October 2025.

- Regarding the auction for 182-Day and 364-Day Government of Mauritius Treasury Bills, a nominal amount of MUR 2.5bn was allocated at a weighted average yield of 4.34% and 4.67% respectively on 9 October 2025. For the Bank of Mauritius auction of the 91-Day BOM Bills, a nominal amount of MUR 4.0bn was allocated at a weighted average yield of 3.95% on 9 October 2025.

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Sources: Bloomberg, Reuters, FT

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