

## World Markets

11-Jun-2025

	Index	Value at close	Day on Day	YTD	YTD(Rs)
	MSCI All Country World	897.51	0.42%	6.68%	3.85%
	S&P 500	6,038.81	0.55%	2.67%	-0.05%
US	DOW JONES	42,866.87	0.25%	0.76%	-1.92%
	NASDAQ	19,714.99	0.63%	2.09%	-0.62%
	STOXX 600	553.12	-0.02%	8.96%	15.63%
Europe	CAC 40	7,804.33	0.17%	5.74%	12.21%
	DAX	23,987.56	-0.77%	20.49%	27.85%
	FTSE 100	8,853.08	0.24%	8.32%	12.55%
	NIKKEI 225	38,211.51	0.32%	-4.22%	0.50%
Asia	HANG SENG	24,162.87	-0.08%	20.45%	15.73%
	CSI 300	3,865.47	-0.51%	-1.76%	-2.74%
	SENSEX	82,391.72	-0.06%	5.44%	2.76%
	SEMDEX	2,357.11	-0.56%	-1.92%	-1.92%
Mauritius	SEM-10	436.51	-0.79%	-2.70%	-2.70%
	SEMTRI	10,926.94	-0.28%	0.81%	0.81%
	DEMEX	227.37	-0.12%	-3.68%	-3.68%
Commodities	Bloomberg Commodity	102.77	-0.44%	4.06%	1.30%
	WTI Crude Oil	64.98	-0.47%	-9.40%	-11.80%
	Gold	3,323.69	-0.08%	26.64%	23.28%
	Silver	36.54	-0.61%	26.41%	23.05%

Country	Central Bank	Policy Rate	Govt Yields	
			2 Yr	10 Yr
US	FED	4.25-4.50%	4.02%	4.47%
UK	BOE	4.25%	3.92%	4.54%
Europe	ECB	2.00%	1.85%	2.52%
Japan	BOJ	0.50%	0.77%	1.48%
Mauritius	BOM	4.50%	5.18%	5.61%

Currency*	Value Today	Day on Day	YTD
USD/MUR	45.83	-0.07%	-2.66%
GBP/MUR	61.79	-0.50%	3.90%
EUR/MUR	52.32	0.01%	6.12%
AUD/MUR	30.55	-0.07%	1.99%
ZAR/MUR	2.67	0.38%	3.70%
GBP/USD	1.35	-0.38%	7.86%
EUR/USD	1.14	0.03%	10.34%
AUD/USD	0.65	0.09%	5.40%
USD/JPY	144.87	0.21%	-7.84%
USD/CNY	7.19	0.12%	-1.53%

\*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
Japan GDP Growth Japan Current account China Inflation Rate  China Balance of Trade	UK unemployment rate Mauritius Tourist Arrivals	US CPI Japan PPI Mauritius Auction of 3-Yr GoM Treasury Notes	US PPI UK GDP UK Balance of Trade	Eurozone Industrial Production

## US

- U.S. small-business confidence improved in May, likely because of a de-escalation in trade tensions between Washington and China. The National Federation of Independent Business said on Tuesday its Small Business Optimism Index increased three points to 98.8 last month, rising for the first time since December. The share of small businesses expecting higher inflation-adjusted sales volumes jumped 11 points to 10%, accounting for most of the improvement in the Optimism Index. The survey also confirmed the labour market was slowing. The share of owners reporting labour quality was the single most important problem for their business dropped close to levels last seen in the spring of 2020. [\(Source\)](#)
- Meta plans to invest about \$15bn in data-labelling start-up Scale AI and hire the group's co-founder and top researchers. Scale AI and Meta did not comment, but as per insiders, the deal could be announced as soon as Wednesday. This transaction would give Meta a 49% stake in Scale AI and value the start-up at roughly \$28bn. Meta has invested heavily in generative artificial intelligence, but progress has been halting, and chief executive Mark Zuckerberg has reorganised the efforts multiple times. This is part of an aggressive strategy by Meta to catch up with rivals as it wishes to build a superintelligence lab that would outperform OpenAI, Anthropic and Google. [\(Source\)](#)

## Europe

- Pay growth in Britain slowed sharply and unemployment rose to its highest in nearly four years in the three months to April, official data showed on Tuesday, potentially making the Bank of England less cautious about cutting interest rates further. Wage growth excluding bonuses slowed to 5.2%, down more than expected from 5.5% in January to March this year. The jobless rate rose to 4.6% from 4.5%, its highest since the three months to May 2021. The April data was the first since employers were hit by a GBP 25bn rise in social security contributions which came into force at the start of the month, as well as a 6.7% increase in the minimum wage. [\(Source\)](#)
- Blackstone Group is preparing to significantly increase its investments across Europe as the private capital group bets economic reforms will revive growth after years of US outperformance. Stephen Schwarzman, co-founder of the USD 1.2tn-in-assets investment group, told that Blackstone was planning to invest "at least USD 500bn" in Europe in the coming decade, as it spots opportunities to become a major lender to companies across the continent and strike large infrastructure and private equity takeovers. [\(Source\)](#)

## Asia & Emerging

- Late on Tuesday, US and China have agreed to a framework that restores a truce in their trade war after two days of in London. China's vice-minister of commerce described the talks as rational, in-depth and candid, and said both sides had agreed to implement the consensus reached in Geneva. The US team, which included commerce secretary Howard Lutnick and US trade representative Jamieson Greer, will now return to Washington to present the deal to President Donald Trump. Lutnick said the agreement reached in London would remove some of the recent U.S. export restrictions, but did not provide details after the talks concluded. [\(Source\)](#)
- Japan's largest opposition party called for lowering the central bank's inflation target and giving it more flexibility to raise interest rates on Tuesday as it released its campaign pledges for next month's upper house elections. In its campaign pledge for July's upper house election, the opposition Constitutional Democratic Party of Japan (CDPJ) called for changing the joint statement to give the BOJ more flexibility to raise interest rates and reverse yen falls that are blamed for pushing up import costs. "We'd like to give the BOJ more flexibility in guiding monetary policy by setting an inflation target of around zero percent with some room for allowance," the CDPJ's head Yoshihiko Noda told a press conference. [\(Source\)](#)

## Other

- Kenya's central bank cut its benchmark lending rate for the sixth meeting in a row on Tuesday but by a smaller margin, saying it wanted to provide further support to the economy. The Central Bank Rate was lowered by 25 basis points to 9.75%, whereas its previous cut was by a larger 75 bps. "There was scope for a further easing of the monetary policy stance to augment the previous policy actions aimed at stimulating lending by banks to the private sector and supporting economic activity," the bank's Monetary Policy Committee said in a statement. [\(Source\)](#)

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## Local News

- The SEMDEX fell by 0.6% to close at 2,357.11. MCBG closed at MUR 440.00 (-1.1%) with MUR 40.8m traded and SBMH declined to MUR 5.60 (-0.7%). CIEL and Rogers fell to MUR 8.64 (-0.2%) and MUR 35.75 (-0.1%) respectively while Medine declined to MUR 66.25 (-2.6%). Emtel edged up to MUR 20.90 (+0.2%) and Ascencia rose to MUR 19.00 (+2.7%) with MUR 801k traded while IBL dropped to MUR 30.45

(-1.8%) with MUR 714k traded. ASL surged to MUR 67.75 (+16.8%) with only 101 shares traded while Stevenhills fell to MUR 19.40 (-3.0%).

- PaD announced that Mrs Jocelyne Martin will be retiring from her position as Chief Executive Officer of PaD on 30th June 2025. Mr Dean Lam, currently Director of Strategy and Development, will be appointed as the new Chief Executive Officer of PaD, with effect from 1st July 2025.
- According to Statistics Mauritius, tourist arrivals in May 2025 reached 115,090, up 9.7% from May 2024. Cumulative arrivals for the first five months of 2025 saw a year-on-year uplift of 0.8% to 561,636.

Email: [pbmorningnews@mcb.mu](mailto:pbmorningnews@mcb.mu)

Sources: Bloomberg, Reuters, FT



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