

World Markets

12-Nov-2024

	Index	Value at close	Day on Day	YTD	YTD(Rs)
	MSCI All Country World	863.10	0.01%	18.72%	25.92%
	S&P 500	6,001.35	0.10%	25.82%	33.45%
US	DOW JONES	44,293.13	0.69%	17.52%	24.64%
	NASDAQ	19,298.76	0.06%	28.56%	36.35%
	STOXX 600	512.37	1.13%	6.97%	9.38%
Europe	CAC 40	7,426.88	1.20%	-1.54%	0.68%
	DAX	19,448.60	1.21%	16.10%	18.72%
	FTSE 100	8,125.19	0.65%	5.07%	13.22%
	NIKKEI 225	39,533.32	0.08%	18.14%	18.00%
Asia	HANG SENG	20,426.93	-1.45%	19.82%	27.84%
	CSI 300	4,131.13	0.66%	20.40%	26.15%
	SENSEX	79,496.15	0.01%	10.04%	17.78%
	SEMDEX	2,411.34	0.20%	18.31%	18.31%
Mauritius	SEM-10	451.20	0.44%	22.95%	22.95%
	SEMTRI	10,678.77	0.20%	22.18%	22.18%
	DEMEX	238.16	0.89%	-10.95%	-10.95%
Commodities	Bloomberg Commodity	97.20	-0.95%	-1.46%	4.51%
	WTI Crude Oil	68.04	-3.32%	-5.04%	0.72%
	Gold	2,618.82	-2.46%	26.94%	34.64%
	Silver	30.68	-1.99%	28.95%	36.76%

Country	Central Bank	Policy Rate	Govt Yields	
			2 Yr	10 Yr
US	FED	4.50-4.75%	4.25%	4.30%
UK	BOE	4.75%	4.42%	4.43%
Europe	ECB	3.25%	2.14%	2.33%
Japan	BOJ	0.25%	0.50%	1.00%
Mauritius	BOM	4.00%	3.51%	4.55%

Currency*	Value Today	Day on Day	YTD
USD/MUR	46.72	0.54%	6.06%
GBP/MUR	60.75	-0.02%	7.76%
EUR/MUR	50.07	-0.16%	2.26%
AUD/MUR	31.44	-0.06%	2.98%
ZAR/MUR	2.72	-1.45%	12.42%
GBP/USD	1.29	-0.41%	1.08%
EUR/USD	1.07	-0.59%	-3.48%
AUD/USD	0.66	-0.12%	-3.48%
USD/JPY	153.72	0.71%	8.99%
USD/CNY	7.21	0.42%	1.62%

*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 General Elections Counting	Mauritius 5-Yr GoM Bonds Auction	US Core CPI	US Initial Jobless Claims US PPI MoM	US Core Retail Sales MoM UK GDP QoQ

US

- Donald Trump's US election victory has prompted at least half a dozen developers to put projects on hold. Canadian solar manufacturer Heliene is pausing progress on its \$150mn plan to manufacture solar cells in the US until it gets more policy clarity from the incoming Trump administration. Battery recycling start-up Princeton NuEnergy is reconsidering its timeline to build a \$300mn factory in 2028. [\(Source\)](#)
- More than a quarter of U.S. Gulf of Mexico oil and 16% of natural gas output remained offline in the aftermath of storm Rafael according to the U.S. offshore energy regulator. The Bureau of Safety and Environmental Enforcement reported that there were 482,790 barrels of oil and 310 million cubic feet of natural gas production shut-in on Sunday. Production losses due to Rafael shut-ins to date have totalled 2.07 million barrels of oil and 1.12 billion cubic feet of natural gas. [\(Source\)](#)

Europe

- German commercial property prices fell 4.7% in the third quarter from a year earlier but showed continued signs of stabilisation, as the country's real estate sector grapples with its worst crisis in decades. Commercial real estate valuations, in decline for two years, rose 0.7% from the second quarter of this year. It was the second consecutive quarter-on-quarter rise but it is still too early to sound the all-clear, the VDP banking association said. Prices may move sideways in the coming quarters, and further setbacks are possible given a weak economy and geopolitical risks. [\(Source\)](#)
- Delivery Hero's Talabat, which has just launched an IPO, plans to focus on robust growth prospects in existing markets. Delivery Hero is planning to sell 15% of Talabat or 3.49bn shares in the Dubai listing. Sources said last week that the offering could be worth more than USD 1bn, making it one of the UAE's biggest this year. Founded in 2004 in Kuwait, the firm expanded to the United Arab Emirates, Oman, Qatar, Bahrain, Jordan, Iraq and Egypt. It had more than six million active customers as of September. [\(Source\)](#)

Asia & Emerging

- Japanese Prime Minister Shigeru Ishiba on Monday unveiled a \$65 billion plan to boost the country's chip and artificial intelligence industries via subsidies and other financial incentives. The plan, which will provide support worth 10 trillion yen (\$65 billion) or more by fiscal 2030, comes as countries look to strengthen control over their chip supply chains after global shocks including trade tensions between the United States and China. [\(Source\)](#)
- China is planning to cut taxes for home purchases as the government dials up fiscal support to revive a moribund housing market, according to people familiar with the matter. Regulators are working on a proposal that would allow mega cities including Shanghai and Beijing to cut the deed tax for buyers to as low as 1% from a current level of as much as 3%. The plan, hinted at on Friday by Finance Minister Lan Fo'an, underscores Beijing's increased willingness to use fiscal tools to shore up the sluggish economy along with monetary easing. [\(Source\)](#)

Other

- Nigeria expects a 30% increase in crude and condensate output as authorities strengthen security around the nation's oil infrastructure and incentives in the sector attract investment. This boost, driven by tax breaks and asset sales under President Tinubu's government, could push production beyond its OPEC+ quota of 1.5 million barrels per day. Nigeria has struggled to meet its quota in recent years due to theft, vandalism, and lack of investment. [\(Source\)](#)

Local News

- The SEMDEX ticked up by 0.2% to close at 2,411.34. MCBG closed unchanged at MUR 450.00 with MUR 19.7m traded while SBMH gained 4.2% to close at MUR 5.90 with MUR 1.9m traded and MUA rose to MUR 67.00 (+0.8%). Ascencia advanced to MUR 20.00 (+2.6%) while CIM fell to MUR 12.80 (-3.0%). NIT surged to MUR 11.95 (+13.8%) with only 500 shares traded.
- For the first quarter ending 30 September 2024, NMH reported a 24% increase in revenue, rising from MUR 2.7bn in Q1 2024 to MUR 3.3bn in Q1 2025. The group's loss for Q1 2025 was MUR 67m, an improvement from the MUR 141m loss in Q1 2024. Despite some temporary closures for upgrades, occupancy levels exceeded those of the same period last year, with a 16% rise in the average room rate. However, staff expenses increased due to mandatory wage relativity adjustments. In its outlook, management mentioned that all rooms are fully operational since mid-October, and bookings for the second quarter are on par with last year.



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