

World Markets

12-Feb-2025

	Index	Value at close	Day on Day	YTD	YTD(Rs)
	MSCI All Country World	873.67	-0.01%	3.84%	3.31%
	S&P 500	6,068.50	0.03%	3.18%	2.65%
US	DOW JONES	44,593.65	0.28%	4.82%	4.28%
	NASDAQ	19,643.86	-0.36%	1.72%	1.21%
	STOXX 600	547.18	0.23%	7.79%	6.10%
Europe	CAC 40	8,028.90	0.28%	8.78%	7.07%
	DAX	22,037.83	0.58%	10.69%	8.95%
	FTSE 100	8,777.39	0.11%	7.39%	5.28%
	NIKKEI 225	38,801.17	0.00%	-2.74%	-1.51%
Asia	HANG SENG	21,294.86	-1.06%	6.16%	5.03%
	CSI 300	3,883.14	-0.46%	-1.32%	-1.92%
	SENSEX	76,293.60	-1.32%	-2.36%	-4.01%
Mauritius	SEMDEX	2,516.32	0.00%	4.71%	4.71%
	SEM-10	469.98	0.00%	4.76%	4.76%
	SEMTRI	11,367.39	0.00%	4.87%	4.87%
	DEMEX	238.31	0.00%	0.95%	0.95%
Commodities	Bloomberg Commodity	105.66	0.09%	6.99%	6.44%
	WTI Crude Oil	73.32	1.38%	2.23%	1.71%
	Gold	2,897.91	-0.36%	10.42%	9.85%
	Silver	31.82	-0.74%	10.08%	9.52%

Country	Central Bank	Policy Rate	Govt Yields	
			2 Yr	10 Yr
US	FED	4.25-4.50%	4.28%	4.54%
UK	BOE	4.50%	4.18%	4.51%
Europe	ECB	2.75%	2.08%	2.43%
Japan	BOJ	0.50%	0.80%	1.32%
Mauritius	BOM	4.50%	4.85%	5.66%

Currency*	Value Today	Day on Day	YTD
USD/MUR	46.84	-0.45%	-0.51%
GBP/MUR	58.30	-0.08%	-1.97%
EUR/MUR	48.53	-0.02%	-1.57%
AUD/MUR	30.20	-0.05%	0.82%
ZAR/MUR	2.59	-0.77%	0.78%
GBP/USD	1.24	0.63%	-0.56%
EUR/USD	1.04	0.52%	0.07%
AUD/USD	0.63	0.29%	1.73%
USD/JPY	152.49	0.32%	-3.00%
USD/CNY	7.31	0.03%	0.10%

*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
Japan Current Account Mauritius Tourist Arrivals		US CPI Mauritius Auction of 10-Yr GoM Bonds	UK GDP Growth Rate YoY Eurozone Industrial Production MoM US PPI MoM	Eurozone GDP Growth Rate YoY Eurozone Employment Change QoQ US Retail Sales MoM US Industrial Production MoM

World News

US

- U.S. Federal Reserve Chair Jerome Powell, when appearing before the Senate Banking Committee vouched for the strength of the economy President Donald Trump inherited. Powell said that the Fed was in no hurry to make any further interest rate cuts but stood ready to do so if inflation declines further or the job market weakens. Although he deferred on questions about tariffs, Elon Musk's role in government. Fed officials want to assess the evolution of inflation and the labour market, especially considering large uncertainties surrounding prospective macroeconomic policy changes from the Trump Administration regarding tariffs, immigration, regulations and fiscal policy.[\(Source\)](#)
- Apple is partnering with Alibaba to roll out artificial intelligence features for iPhone users in China. The development could clear months of uncertainty over Apple's AI strategy for China, where it has been losing market share to domestic rivals, including a resurgent Huawei whose smartphones have included AI tools since last year. Rolling out the tools is crucial as iPhone sales dipped in the holiday quarter as this is usually Apple's biggest period of sales – due to a lack of AI features that were meant to be the chief selling point of its latest devices.[\(Source\)](#)

Europe

- French wine and spirits exports fell for a second consecutive year in 2024, hit by weaker demand for premium vintages as the industry grapples with lower prices, a softer Chinese market and threats of US tariffs. Exports of French wines and spirits totaled EUR 15.6bn last year, a 4% decline from 2023, despite stable volumes at 174 million cases of 12 bottles, the Federation of Wine and Spirits Exporters said. China led the drop in value, with its imports down 20% year-on-year, while smaller markets Singapore and Hong Kong recorded falls of 25% and 12% respectively. With exports totalling EUR 2.1bn, the three accounted for 90% of last year's fall.[\(Source\)](#)
- British sports betting company Entain's Chief Executive Officer Gavin Isaacs has stepped down with immediate effect after less than six months in the role. Isaacs is leaving the company by "mutual agreement," Entain said. Stella David, who was interim CEO prior to Isaacs, will re-assume the position. Isaacs brought more than 25 years of experience in the betting, lottery and gaming industries when he took over in September. He inherited a company dealing with a number of regulatory issues over its regulatory compliance and hit with hundreds of millions of pounds in fines.[\(Source\)](#)

Asia & Emerging

- Chinese Vice Premier Zhang Guoqing said China is willing to work with other countries to safeguard security and share achievements in the field of artificial intelligence to build "a community with a shared future for mankind". Zhang made the remark at an AI summit in Paris on Monday, state media Xinhua news agency reported. The political slogan building "a community with a shared future for mankind" is core to Chinese President Xi Jinping's foreign diplomatic policy as China strives to deepen its relations with other partner-countries based on this sense of a shared global mission.[\(Source\)](#)
- Tokyo asked US President Donald Trump to exclude Japanese companies from his fresh tariffs on steel and aluminum. The request was made on Wednesday Japan time, Trade Minister Yoji Muto told reporters, adding that there will be an announcement Wednesday on the fresh tariff measures being used as grounds for insurance payments if they apply to exports from Japan to the US. Finance Minister Katsunobu Kato and Chief Cabinet Secretary Yoshimasa Hayashi also conveyed Tokyo's vigilance over the matter in separate press conferences, with Hayashi saying the exemption request was made via the embassy in Washington. The government continues to advise companies about US tariff policies through a consultation service at the Japan External Trade Organization, according to Muto.[\(Source\)](#)

Other

- Egypt's inflation slowed only slightly in January, potentially complicating the timing of the central bank's first interest-rate cuts since 2020. Annual consumer prices in urban areas rose 24% last month, versus 24.1% in December, Egypt's main statistics body said on Monday. The monthly inflation rate increased to 1.5% from 0.2%. The central bank has held its base rate at 27.25% since March last year and its monetary policy committee meets again on Feb. 20.[\(Source\)](#)

Local News

- Markets were closed on Tuesday for a public holiday.
- For the second quarter ended 31 December 2024, SUN achieved an 11.2% growth in revenue, rising from MUR 1.6bn in Q2 2024 to MUR 1.8bn in Q2 2025, driven by a 10.8% increase in ADR and a higher occupancy rate of 82.8%. However, profit for Q2 2025 declined by 21.6%, dropping from MUR 552m in Q2 2024 to MUR 433m in Q2 2025. The decrease in profitability was primarily due to higher tax

expenses and increased finance costs, including a shift from a net foreign exchange gain of MUR 91m in Q2 2024 to a net foreign exchange loss of MUR 2m in Q2 2025. Looking ahead, management noted that forward bookings appear positive, although competition in key markets remains intense. They also highlighted that ADR could come under pressure due to exchange rate volatility and heightened competition, particularly in the European segment.

- RIVEO announced the appointment of Mr. Guillaume Dalais as Chairman of the Board in replacement of Mr. Jean-Pierre Dalais who shall retain a seat on the Board of RIVEO.
- Statistics Mauritius has released the tourist arrival figures for January 2025, showing a total of 116,926 visitors, reflecting a 2% decrease compared to 119,305 in January 2024. The decline was mainly attributed to a significant drop in arrivals by sea (-33.9%), while arrivals by air increased by 0.9% to reach 110,405.

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Sources: Bloomberg, Reuters, FT



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