

World Markets

13-Nov-2024

	Index	Value at close	Day on Day	YTD	YTD(Rs)
	MSCI All Country World	856.84	-0.73%	17.86%	25.22%
	S&P 500	5,983.99	-0.29%	25.45%	33.29%
US	DOW JONES	43,910.98	-0.86%	16.51%	23.78%
	NASDAQ	19,281.40	-0.09%	28.45%	36.46%
	STOXX 600	502.23	-1.98%	4.85%	7.22%
Europe	CAC 40	7,226.98	-2.69%	-4.19%	-2.03%
	DAX	19,033.64	-2.13%	13.62%	16.19%
	FTSE 100	8,025.77	-1.22%	3.78%	11.22%
	NIKKEI 225	39,376.09	-0.40%	17.67%	16.77%
Asia	HANG SENG	19,846.88	-2.84%	16.42%	24.52%
	CSI 300	4,085.74	-1.10%	19.08%	25.33%
	SENSEX	78,675.18	-1.03%	8.91%	16.76%
	SEMDEX	2,410.99	-0.01%	18.30%	18.30%
Mauritius	SEM-10	451.34	0.03%	22.99%	22.99%
	SEMTRI	10,677.22	-0.01%	22.17%	22.17%
	DEMEX	238.56	0.17%	-10.81%	-10.81%
Commodities	Bloomberg Commodity	96.81	-0.40%	-1.86%	4.26%
	WTI Crude Oil	68.12	0.12%	-4.93%	1.01%
	Gold	2,598.39	-0.78%	25.95%	33.82%
	Silver	30.72	0.13%	29.11%	37.17%

Country	Central Bank	Policy Rate	Govt Yields	
			2 Yr	10 Yr
US	FED	4.50-4.75%	4.34%	4.43%
UK	BOE	4.75%	4.50%	4.50%
Europe	ECB	3.25%	2.13%	2.36%
Japan	BOJ	0.25%	0.51%	1.02%
Mauritius	BOM	4.00%	3.51%	4.56%

Currency*	Value Today	Day on Day	YTD
USD/MUR	46.80	0.17%	6.24%
GBP/MUR	60.42	-0.55%	7.17%
EUR/MUR	50.07	0.00%	2.26%
AUD/MUR	31.43	-0.03%	2.95%
ZAR/MUR	2.71	-0.37%	12.01%
GBP/USD	1.27	-0.93%	0.13%
EUR/USD	1.06	-0.30%	-3.77%
AUD/USD	0.65	-0.64%	-4.10%
USD/JPY	154.61	0.58%	9.62%
USD/CNY	7.23	0.27%	1.90%

*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

- Online grocery prices declined in October from a year earlier, the first such drop since the arrival of Covid more than four years ago. According to data from Adobe, Food costs fell 0.1% from the same period of 2023. The Adobe Digital Price Index September reading stood at 1.3% in September representing a 2.9% decline from the previous year after peaking above 13% in 2022. Among the 18 categories tracked by Adobe, two-thirds of them are now in deflationary territory.[\(Source\)](#)
- Bitcoin paused its record-breaking climb, at \$87,105.05 after hitting an all-time high of \$89,998 on Tuesday. The digital asset is up about 31% in the wake of Trump's election victory as the president elect has pledged to create a friendly regulatory framework for crypto, set up a strategic Bitcoin stockpile and make the US the global hub for the industry. [\(Source\)](#)

Europe

- German investor morale clouded over this month, as Donald Trump's US election win and the collapse of the government in Berlin unleashed added uncertainty on Germany's already ailing economy. The ZEW Institute reported a stronger-than-expected decline in its economic sentiment index to 7.4 points from 13.1 points in October. Analysts had pointed to a nearly unchanged index reading at 13.0. Investors' assessment of the current economic situation also deteriorated to its worst level since the midst of the COVID-19 pandemic in May 2020 - at minus 91.4 points.[\(Source\)](#)
- New German Finance Minister Joerg Kukies said there will be no budget freeze for this year. As things stand, the government would be able to get through the year just fine. Kukies said funds no longer required to subsidize Intel's new chip-making plants could be used to cover shortages for this year's budget. For next year, Kukies said there would be a provisional budget, as it was unrealistic that the Bundestag lower house of parliament will pass one before the new election on 23 February.[\(Source\)](#)

Asia & Emerging

- Alibaba's Singles' Day sales event, which wrapped up at midnight on Monday, appears to have surpassed expectations in terms of shopper engagement and sales performance, even amidst a backdrop of economic uncertainty in China. While Alibaba did not disclose the exact sales revenue, they reported "robust growth" in both sales and the number of shoppers, with 45 major brands, including Apple, Xiaomi, and Haier, each surpassing 1 billion yuan (\$138.62 million) in gross merchandise value (GMV).[\(Source\)](#)
- Since the U.S.-China trade war began during Trump's first term, China has worked to reduce its reliance on American agricultural products, especially following tariffs on U.S. goods. In retaliation to U.S. tariffs, China imposed its own on U.S. farm products like soybeans, beef, and corn. As a result, China's imports of U.S. soybeans have dropped from 40% in 2016 to just 18% in 2024, with Brazil now the leading supplier. This shift has helped China diversify its food sources and improve food security, positioning it better to withstand any future U.S. tariff increases, especially if Trump returns to office and imposes higher duties.[\(Source\)](#)

Other

- Mozambican opposition leader Venâncio Mondlane has called for new protests against last month's election results, targeting trade routes with South Africa and Zimbabwe. Disrupting these routes could affect South Africa's ferrochrome exports and impact neighboring countries like Zimbabwe, Zambia, and the DRC. Last week, his previous protest call led to the temporary closure of Mozambique's main border with South Africa, worsening the country's economic strain.[\(Source\)](#)

Local News

- The SEMDEX closed flattish at 2,410.98. MCBG closed unchanged at MUR 450.00 with MUR 64.7m traded while SBMH declined to MUR 5.86 (-0.7%) and CIM fell to MUR 12.70 (-0.8%). Emtel advanced to MUR 21.70 (+0.5%) while Alteo and Ascencia fell to MUR 12.80 (-1.5%) and MUR 19.50 (-2.5%) respectively. Medine dropped to MUR 75.00 (-4.2%) with MUR 3.1m traded while ENL fell to MUR 23.00 (-1.7%). On hotels side, NMH gained 2.9% to close at MUR 14.15 while SUN climbed to MUR 55.00 (+5.3%).
- For the Five-Year Government of Mauritius Bonds, the nominal amount of MUR 2.3bn was allocated at a weighted average yield of 4.35% on 12 November 2024, 31 bps higher relative to the previous auction held on 23 October 2024.



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