

## World Markets

15-Jan-2025

	Index	Value at close	Day on Day	YTD	YTD(Rs)
	MSCI All Country World	834.41	0.31%	-0.82%	-1.20%
US	S&P 500	5,842.91	0.11%	-0.66%	-1.04%
	DOW JONES	42,518.28	0.52%	-0.06%	-0.44%
	NASDAQ	19,044.39	-0.23%	-1.38%	-1.76%
	STOXX 600	508.28	-0.08%	0.13%	-1.87%
Europe	CAC 40	7,423.67	0.20%	0.58%	-1.43%
	DAX	20,271.33	0.69%	1.82%	-0.22%
	FTSE 100	8,201.54	-0.28%	0.35%	-3.44%
Asia	NIKKEI 225	38,474.30	-1.83%	-3.56%	-4.73%
	HANG SENG	19,219.78	1.83%	-4.19%	-4.97%
	CSI 300	3,820.54	2.63%	-2.91%	-3.87%
	SENSEX	76,499.63	0.22%	-2.10%	-3.52%
Mauritius	SEMDEX	2,451.72	-0.16%	2.02%	2.02%
	SEM-10	459.55	-0.23%	2.43%	2.43%
	SEMTRI	11,070.97	-0.16%	2.13%	2.13%
	DEMEX	238.14	0.21%	0.88%	0.88%
Commodities	Bloomberg Commodity	102.73	-0.30%	4.02%	3.62%
	WTI Crude Oil	77.50	-1.67%	8.06%	7.65%
	Gold	2,677.46	0.54%	2.02%	1.63%
	Silver	29.90	0.98%	3.47%	3.07%

Country	Central Bank	Policy Rate	Govt Yields	
			2 Yr	10 Yr
US	FED	4.25-4.50%	4.37%	4.79%
UK	BOE	4.75%	4.61%	4.89%
Europe	ECB	3.00%	2.32%	2.65%
Japan	BOJ	0.25%	0.69%	1.25%
Mauritius	BOM	4.00%	4.16%	5.06%

Currency*	Value Today	Day on Day	YTD
USD/MUR	46.90	-0.51%	-0.38%
GBP/MUR	57.23	-0.53%	-3.78%
EUR/MUR	48.32	0.02%	-2.00%
AUD/MUR	29.74	-0.39%	-0.72%
ZAR/MUR	2.54	-0.39%	-1.17%
GBP/USD	1.22	0.11%	-2.40%
EUR/USD	1.03	0.61%	-0.44%
AUD/USD	0.62	0.29%	0.11%
USD/JPY	157.96	0.30%	0.48%
USD/CNY	7.33	-0.01%	0.44%

\*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 Tourist Arrivals	US PPI MoM	US CPI MoM Mauritius Auction of 7-Yr GoM Bonds	US Retail Sales MoM UK GDP MoM  China GDP 4Q 2024 YoY	Euro Area CPI YoY

# World News

## US

- The US budget deficit continued to grow in the first quarter of the fiscal year, despite strong economic performance. Key factors contributing to the increase were higher spending on healthcare and rising interest payments on the national debt. According to data from the Treasury Department released on Tuesday, the deficit for the three months ending in December reached \$711 billion, 39% higher than the \$510 billion deficit in the same period a year earlier. While revenue for the quarter was slightly lower than the previous year, government spending rose, with interest payments on the national debt reaching \$308 billion, a 7% increase from the year before. [\(Source\)](#)
- The United States has imposed a ban on imports from another group of Chinese companies over alleged human rights abuses related to the Uyghur population. The Department of Homeland Security announced on Tuesday that 37 companies in the textile, mining, and solar sectors are now targeted. Among them is Huafu Fashion Co., one of the largest textile manufacturers globally, along with 25 of its subsidiaries, which the U.S. has connected to forced labour practices in China's cotton industry. The latest additions bring the total number of companies on the list to 144 since the Uyghur Forced Labor Prevention Act was signed into law in December 2021. [\(Source\)](#)

## Europe

- Italy adopted a decree to issue effective tax incentives for the purchase of government bonds, part of Rome's efforts to boost domestic holdings of its almost EUR 3 trillion public debt. The plan will allow income from government bonds to be discounted from the ISEE, a measure of wealth that determines access to welfare benefits under government means testing. Italy already taxes income from government bonds at a lower 12.5% rate than the 26% applied to other financial investments. [\(Source\)](#)

## Asia & Emerging

- China's central bank pumped a near-historic amount of short-term funds into its financial system on Wednesday, dialing up liquidity support amid a cash squeeze with the new year holiday looming. The People's Bank of China injected a net 958.4 billion yuan (\$131 billion) of cash via seven-day reverse repurchase agreements in daily open market operations, the second highest on record in data compiled by Bloomberg going back to 2004. [\(Source\)](#)
- South Korean investigators arrested President Yoon Suk Yeol on Wednesday after launching a pre-dawn operation to bring the impeached leader in for questioning over his short-lived martial law declaration. Wednesday's arrest, confirmed by the CIO, makes Yoon the first incumbent president in the country's history to be taken into custody. Investigators are examining whether his martial law declaration amounts to an act of insurrection, though Yoon has argued that it was within his power as president to issue the order. [\(Source\)](#)

## Other

- Iraq and Britain have agreed on a trade package worth up to GBP 12.3bn and a bilateral defence deal. The deal, envisaging more than 10 times the total of bilateral trade in 2024, was announced after a meeting between Iraqi Prime Minister Mohammed Shia al-Sudani and British counterpart Keir Starmer. It includes a GBP 1.2bn project in which British-made power transmission systems will be used for a grid interconnection project between Iraq and Saudi Arabia, as well as a GBP 500m plan to upgrade the Al-Qayyarah air base in northern Iraq. [\(Source\)](#)
- South African rescuers have pulled out 36 dead bodies and 82 survivors from a gold mine deep underground in two days of operations, police said on Tuesday, adding that the survivors would all face illegal mining and immigration charges. Police began laying siege to the mine in August and cut off food and water supplies for months in an attempt to force the miners to the surface so they could be arrested as part of a crackdown on illegal mining. [\(Source\)](#)

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## Local News

- The SEMDEX edged down by 0.2% to close at 2,451.72. MCBG closed at MUR 460.75 (-0.5%) with MUR 3.7m traded while SBMH fell by 0.4% to close at MUR 5.72 with MUR 529k traded. Ascencia and CIEL fell to MUR 20.40 (-0.2%) and MUR 9.32 (-0.2%) respectively while ENL and Medine rose to MUR 24.00 (+1.5%) and MUR 76.75 (+0.7%) respectively. On hotels side, NMH declined to MUR 14.00 (-0.7%) with MUR 70k traded.



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