

MORNING

NEWS



SELECT

World Markets

15-Apr-2024

	Index	Value at close	Day on Day	YTD	YTD(Rs)
	MSCI All Country World	765.67	-1.19%	5.32%	11.30%
US	S&P 500	5,123.41	-1.46%	7.41%	13.51%
	DOW JONES	37,983.24	-1.24%	0.78%	6.50%
	NASDAQ	16,175.09	-1.62%	7.75%	13.87%
	STOXX 600	505.25	0.14%	5.48%	7.34%
Europe	CAC 40	8,010.83	-0.16%	6.20%	8.06%
	DAX	17,930.32	-0.13%	7.04%	8.92%
	FTSE 100	7,995.58	0.91%	3.39%	6.89%
Asia	NIKKEI 225	39,523.55	0.21%	18.11%	14.86%
	HANG SENG	16,721.69	-2.18%	-1.91%	3.62%
	CSI 300	3,475.84	-0.81%	1.30%	4.77%
	SENSEX	74,244.90	-1.06%	2.77%	8.28%
Mauritius	SEMDEX	2,144.83	0.14%	5.24%	5.24%
	SEM-10	395.19	0.15%	7.69%	7.69%
	SEMTRI	9,233.81	0.14%	5.65%	5.65%
	DEMEX	259.15	0.84%	-3.11%	-3.11%
Commodities	Bloomberg Commodity	102.93	0.56%	4.34%	10.26%
	WTI Crude Oil	85.66	0.75%	19.55%	26.34%
	Gold	2,344.37	-1.19%	13.64%	20.09%
	Silver	27.88	-1.99%	17.15%	23.80%

Country	Central Bank	Policy Rate	Govt Yields	
			2 Yr	10 Yr
US	FED	5.25-5.50%	4.90%	4.52%
UK	BOE	5.25%	4.35%	4.14%
Europe	ECB	4.00%	2.86%	2.36%
Japan	BOJ	0-0.1%	0.27%	0.86%
Mauritius	BOM	4.50%	4.19%	5.28%

Currency*	Value Today	Day on Day	YTD
USD/MUR	46.55	0.76%	5.68%
GBP/MUR	58.28	0.05%	3.38%
EUR/MUR	49.83	0.12%	1.76%
AUD/MUR	30.61	0.03%	0.26%
ZAR/MUR	2.52	0.40%	4.35%
GBP/USD	1.25	-0.80%	-2.19%
EUR/USD	1.06	-0.77%	-3.59%
AUD/USD	0.65	-1.09%	-5.06%
USD/JPY	153.23	-0.03%	8.64%
USD/CNY	7.24	0.00%	1.93%

*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
US Retail Sales MoM	UK Unemployment Rate China Growth Rate YoY China Retail Sales YoY	UK Inflation Rate YoY		UK Retail Sales MoM

World News

US

- US President Joe Biden has urged Israel to show restraint after Iran's drone and missile attack, as Washington seeks to de-escalate Middle East tensions and reduce the risk of a full-blown regional war. Israel's war cabinet met on Sunday to consider the Jewish state's response to Iran's attack, but had not yet made a decision on what action it would take, an Israeli government insider said. The Islamic Republic fired more than 300 drones and missiles against Israel on Saturday evening. Almost all were intercepted before they reached Israeli airspace and there were no fatalities reported. ([Source](#)).
- Apple Inc.'s iPhone shipments slid a bigger-than-projected 10% in the March quarter, reflecting flagging sales in China despite a broader smartphone industry rebound. The company shipped 50.1 million iPhones in the first three months, according to IDC's preliminary figures, falling shy of an average of analyst estimates compiled by Bloomberg of 51.7 million units for the period. ([Source](#)).

Europe

- The STOXX Europe 600 Oil & Gas index, the main European energy stocks index, hit its highest level since 2008 as higher oil prices, geopolitical risks, and global economic uncertainty drew in investors. On Friday, it rose around 2.7%, led by increases for BP, Repsol, Shell, Aker BP and Equinor among others. These benefitted from oil prices rising as tensions in the Middle East raised the risk of supply disruptions from the oil-producing region. European energy has risen 10% so far this year, compared with gains of around 5.5% for the main index year-to-date. ([Source](#)).
- The UK economy grew for the second month in a row in February, driven by expansion in manufacturing and raising hopes the UK is emerging from a technical recession. Gross domestic product increased by 0.1% between January and February. The rise in GDP was in line with analysts' expectations and followed 0.3% monthly growth in January. Services output grew 0.1%, while production - including manufacturing, utilities and mining — increased 1.1%. Construction output fell 1.9%. Despite the two consecutive monthly increases, output was still 0.2% below its level in February last year. ([Source](#)).

Asia & Emerging

- China's central bank on Monday left a key policy interest rate unchanged as widely expected when rolling over maturing medium-term loans, and drained some cash from the banking system through the bond instrument. Keeping the medium-term lending facility (MLF) rate steady underscores the central bank's intention to maintain currency stability amid a shaky economic recovery and push back on market expectations around the timing of a first U.S. Federal Reserve interest rate cut this year. ([Source](#)).
- India's consumer price inflation eased for a third consecutive month in March, falling to 4.85% while it was 5.09% in February but that won't impact the Reserve Bank of India maintaining its hawkish hold when it next meets in June. Inflation remains above the central bank's 4% target, recent upside growth surprises have created a false sense of comfort about India's elevated policy rates, and expectations for a further delay in Federal Reserve rate cuts have buoyed dollar strength. ([Source](#)).

Others

- A coalition of 11 South African opposition parties that aims to topple the African National Congress in next month's election risks unraveling after its two biggest members suggested they may co-govern with the ruling party if there isn't an outright winner. ActionSA, a member of the Multi-Party Charter, said an ultimatum will be put to the Democratic Alliance and the Inkatha Freedom Party to publicly walk back on their comments that they would consider a tie-up with the ANC in the event that the bloc is unable to form a government, and if they fail to do so they should exit its ranks. ([Source](#)).

Local News

- SEMDEX rose by 0.1% at 2,144.83. MCBG remained unchanged and closed at MUR 372 with MUR 5.7m traded. SBMH also remained unchanged and closed at MUR 4.85 with MUR 986k traded. CIM fell to MUR 11 (-2.7%) and Alteo dropped to MUR 9.88 (-0.2%). On hotels side, SUN gained 1.2% to close at MUR 41.50 with MUR 222k traded and Lux gained 2% to close at MUR 52 with MUR 121k traded.
- At the auction for the 182-Day Government of Mauritius Treasury Bills, a nominal amount of MUR 1.6bn was allocated at a weighted average yield of 3.77% (+8 bps) on 12 April 2024.
- Regarding the auction for 91-Day and 364-Day Bank of Mauritius Bills, a nominal amount of MUR 3.0bn was allocated at a weighted average yield of 3.18% and 3.85%, respectively.



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