

MORNING



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World Markets

16-Feb-2026

	Index	Value at close	Day on Day	YTD	YTD(Rs)
	MSCI All Country World	1,042.75	-0.24%	2.77%	1.45%
US	S&P 500	6,836.17	0.05%	-0.14%	-1.42%
	DOW JONES	49,500.93	0.10%	2.99%	1.66%
	NASDAQ	22,546.67	-0.22%	-2.99%	-4.24%
Europe	STOXX 600	617.70	-0.13%	4.31%	4.62%
	CAC 40	8,311.74	-0.35%	1.99%	2.29%
	DAX	24,914.88	0.25%	1.73%	2.03%
	FTSE 100	10,446.35	0.42%	5.19%	5.51%
Asia	NIKKEI 225	56,941.97	-1.21%	13.12%	14.83%
	HANG SENG	26,567.12	-1.72%	3.65%	2.45%
	CSI 300	4,660.41	-1.25%	0.66%	0.66%
	SENSEX	82,626.76	-1.25%	-3.04%	-4.62%
Mauritius	SEMDEX	2,332.11	0.44%	-2.09%	-2.09%
	SEM-10	435.52	0.57%	-2.21%	-2.21%
	SEMTRI	11,097.42	0.44%	-2.01%	-2.01%
	DEMEX	221.71	0.00%	-1.33%	-1.33%
Commodities	Bloomberg Commodity	117.35	0.23%	6.98%	5.60%
	WTI Crude Oil	62.89	0.08%	9.53%	8.11%
	Gold	5,042.04	2.43%	16.73%	15.22%
	Silver	77.41	2.83%	8.03%	6.63%

Country	Central Bank	Policy Rate	Govt Yields	
			2 Yr	10 Yr
US	FED	3.50%- 3.75%	3.41%	4.05%
UK	BOE	3.75%	3.59%	4.42%
Europe	ECB	2.00%	2.04%	2.76%
Japan	BOJ	0.75%	1.29%	2.23%
Mauritius	BOM	4.50%	4.80%	5.49%

Currency*	Value Today	Day on Day	YTD
USD/MUR	45.90	0.00%	-1.29%
GBP/MUR	62.60	0.18%	0.30%
EUR/MUR	54.46	-0.02%	0.29%
AUD/MUR	33.84	-0.03%	4.83%
ZAR/MUR	2.98	0.34%	2.23%
GBP/USD	1.37	0.21%	1.31%
EUR/USD	1.19	-0.03%	1.04%
AUD/USD	0.71	-0.24%	5.99%
USD/JPY	152.70	-0.03%	-2.56%
USD/CNY	6.90	0.05%	-1.19%

*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 GDP Growth Rate	UK Unemployment Rate	UK Inflation Rate Mauritius 3-Yr Bonds Auction		US GDP Growth Rate Japan Inflation Rate

World News

US

- US inflation fell more than expected to 2.4% in January, prompting investors to inch up bets on interest rate cuts from the Federal Reserve as price pressures ease in the world's biggest economy. Friday's figure from the Bureau of Labor Statistics was down from a year-on-year pace of 2.7% in December and below the 2.5% per cent expected. A drop in petrol prices and a deceleration in housing-related costs helped to temper the number. Core inflation, which strips out volatile food and energy prices, fell to its lowest level in almost five years. [\(Source\)](#)
- JPMorgan Chase must face part of a proposed class action lawsuit accusing the largest US bank of paying brokerage and retirement account holders near-zero interest rates instead of market rates on their idle cash, a federal judge ruled. Customers alleged that the Cash Sweep programs in which they were automatically enrolled "siphoned billions of dollars in net interest income," by paying artificially low 0.01% to 0.03% interest even as the federal funds rate and rates on short-term US Treasury bills rose above 5%. [\(Source\)](#)

Europe

- The European Central Bank is opening its euro lifeline to nearly all foreign countries to boost the single currency's global role amid geopolitical turmoil and fraying alliances. The ECB said on Saturday that potentially "all central banks" outside the euro area would be allowed to borrow euros against collateral denominated in the euro zone's currency. The move, first reported by Reuters, aims to make it easier for foreign central banks to secure funding in euros at times of financial stress. It is the latest part of Europe's strategy to win trade and political friends and hold its own against the United States and China. [\(Source\)](#)
- The European Central Bank imposed a 7.55 million euro (\$8.96 million) fine on French lender Credit Agricole for failing to comply with its decision on climate-related and environmental risks, it said on Friday. ECB supervisors have been increasingly intrusive in probing banks' exposure to climate risk, first giving lenders a list of expectations, then binding decisions on disclosing and managing risk. [\(Source\)](#)

Asia & Emerging

- Alibaba Group Holding Ltd. led a Chinese tech-share selloff after the Pentagon added some of the country's biggest names to a list of companies aiding the military — only to withdraw that roster minutes later without explanation. The Chinese AI leader's stock slid more than 3% in Hong Kong, while BYD Co. and Baidu Inc. were down about 1%. All three appeared on the updated Pentagon list on the US Federal Register, though it was later declared "unpublished." The agency also removed two of China's leaders in memory chips, ChangXin Memory Technologies Inc. and Yangtze Memory Technologies Co. [\(Source\)](#)
- Japan's economy limped back to meagre growth in the fourth quarter, significantly missing market expectations in a key test for Prime Minister Sanae Takaichi's government as cost-of-living pressures drag on confidence and domestic demand. Fresh off a sweeping election victory, Takaichi's administration is preparing to ramp up investment through targeted public spending in sectors seen as vital to economic security. Gross domestic product in the world's fourth-largest economy increased an annualised 0.2% in the October-December quarter, government data showed, well short of a median market estimate of a 1.6% gain in a Reuters poll. It barely scraped back to growth from a larger revised 2.6% contraction in the previous quarter. [\(Source\)](#)

Others

- China will implement zero tariff treatment for imports from the 53 African countries with which it has diplomatic relations, starting May 1, 2026, state media reported on Saturday. [\(Source\)](#)

Local News

- The SEMDEX rose by 0.44% to close at 2,332.11. Among banking stocks, MCBG edged higher to MUR 430.00 with MUR 9.8m traded, while SBM advanced to MUR 6.60 (+0.3%). Within conglomerates, ER Group rose to MUR 20.90 (+5.0%), while Medine edged higher to MUR 62.50 (+0.4%). Alteo eased to MUR 11.95 (-0.4%). Ascencia advanced to MUR 17.05 (+6.6%). In the hotel sector, SUN closed slightly higher at MUR 43.50 (+0.1%).
- For the second quarter ended 31 December 2025, MCBG posted a profit of MUR 5.7bn, up 8.7% year-on-year, despite a 45.2% increase in taxes. The result was supported by a 6.2% rise in operating profit, driven by higher net interest income (+3.7%), net fee and commission income (+1.4%), and a strong increase in net trading income (+63.8%). Non-interest expenses grew by 18.8%, reflecting higher staff and technology costs, as well as increased contributions to the deposit insurance scheme. The Group recorded an impairment reversal of MUR 333m, compared to a charge of MUR 595m in Q2 2025, reflecting the release of specific provisions and recoveries. Looking ahead, management expects growth in sub-Saharan Africa to strengthen, supported by reform initiatives in key economies, while anticipating continued economic resilience in Mauritius.
- Regarding the auction for 2-year Bank of Mauritius Notes, a nominal amount of MUR 3.0bn was allocated at a weighted-average yield of 4.69%.



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