

World Markets

16-Dec-2024

	Index	Value at close	Day on Day	YTD	YTD(Rs)
	MSCI All Country World	866.14	-0.26%	19.14%	27.09%
	S&P 500	6,051.09	0.00%	26.86%	35.33%
US	DOW JONES	43,828.06	-0.20%	16.29%	24.05%
	NASDAQ	19,926.72	0.12%	32.74%	41.60%
	STOXX 600	516.45	-0.53%	7.82%	9.65%
Europe	CAC 40	7,409.57	-0.15%	-1.77%	-0.11%
	DAX	20,405.92	-0.10%	21.81%	23.88%
	FTSE 100	8,300.33	-0.14%	7.33%	14.15%
	NIKKEI 225	39,470.44	-0.95%	17.95%	17.41%
Asia	HANG SENG	19,971.24	-2.09%	17.15%	25.92%
	CSI 300	3,933.18	-2.37%	14.63%	19.74%
	SENSEX	82,133.12	1.04%	13.69%	21.79%
	SEMDEX	2,376.60	-0.41%	16.61%	16.61%
Mauritius	SEM-10	444.16	-0.40%	21.03%	21.03%
	SEMTRI	10,718.69	-0.41%	22.64%	22.64%
	DEMEX	235.31	-0.02%	-12.02%	-12.02%
Commodities	Bloomberg Commodity	98.67	-0.37%	0.03%	6.70%
	WTI Crude Oil	71.29	1.81%	-0.50%	6.14%
	Gold	2,648.23	-1.21%	28.37%	36.94%
	Silver	30.55	-1.43%	28.40%	36.97%

Country	Central Bank	Policy Rate	Govt Yields	
			2 Yr	10 Yr
US	FED	4.50-4.75%	4.24%	4.40%
UK	BOE	4.75%	4.31%	4.41%
Europe	ECB	3.00%	2.07%	2.26%
Japan	BOJ	0.25%	0.57%	1.04%
Mauritius	BOM	4.00%	4.09%	5.05%

Currency*	Value Today	Day on Day	YTD
USD/MUR	46.99	-0.38%	6.67%
GBP/MUR	59.96	-0.57%	6.35%
EUR/MUR	49.80	0.14%	1.70%
AUD/MUR	30.70	-0.13%	0.54%
ZAR/MUR	2.71	-0.73%	12.01%
GBP/USD	1.26	-0.43%	-0.88%
EUR/USD	1.05	0.32%	-4.87%
AUD/USD	0.64	-0.11%	-6.61%
USD/JPY	153.65	0.67%	8.94%
USD/CNY	7.27	0.06%	2.45%

*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
China Retail Sales YoY	Mauritius Trade Statistics	Mauritius Auction of 3-Yr GMTNs	Japan BoJ Interest Rate Decision	Mauritius Quarterly National Accounts
China Industrial Production YoY	Euro Area Balance of Trade	Japan Balance of Trade	UK BoE Interest Rate Decision	Japan Core Inflation Rate YoY
	US Retail Sales MoM	Euro Area Inflation Rate YoY	US GDP Growth Rate QoQ	US PCE Price Index YoY
		US Fed Interest Rate Decision	US Existing Home Sales	

US

- According to data released by Freddie Mac, the U.S. mortgage rates dropped to the lowest level in nearly two months this week, a trend that if sustained could boost home sales in the coming months. The average rate on the popular 30-year fixed-rate mortgage fell to 6.60%, while it was averaging 6.95% during the same period a year ago. Observers commented that the combination of mortgage rate declines, firm consumer income growth and a bullish stock market have increased homebuyer demand in recent weeks. [\(Source\)](#)
- U.S. wireless carrier T-Mobile said on Friday it would buy back as much as \$14 billion worth of shares by 2025 end as part of its previously stated plan to return up to \$50 billion over the next three years to shareholders. T-Mobile's latest shareholder return program is in addition to the \$19 billion announced in September 2023, running through Dec. 31 this year. The company on Friday also reiterated that it would allocate about \$80 billion in investments and capital returns through 2027. [\(Source\)](#)

Europe

- Moody's downgraded France's credit rating on Saturday, saying that it expects the country's incoming government to struggle to tackle its deficit. The rating agency lowered France's long-term issuer rating from Aa2 to Aa3. S&P Global Ratings downgraded France's credit rating in May from AA to AA-, equivalent to Moody's Aa3 rating. Fitch kept its rating at AA- in October but lowered its outlook from stable to negative. After President Emmanuel Macron nominated long-term ally Bayrou as prime minister on Friday, Bayrou said in his acceptance speech that he would make tackling the debt burden a priority. [\(Source\)](#)
- Britain's economy shrank for a second month in a row in October in the run-up to the government's first budget, the first back-to-back falls in output since the onset of the COVID-19 pandemic. Gross domestic product contracted by 0.1% month-on-month in October, as it did in September. Economists had forecast a monthly expansion of 0.1%. There was "mixed" anecdotal evidence from companies that turnover had been affected by companies waiting for the budget statement. The services sector flatlined, while output in the manufacturing and construction industries declined in October's data. [\(Source\)](#)

Asia & Emerging

- China's industrial output growth quickened slightly in November, while retail sales disappointed, keeping pressure on Beijing to ramp up stimulus for a fragile economy as it braces for more U.S. trade tariffs under a second Trump administration. The mixed set of data underlines the challenges facing Chinese leaders heading into 2025 when trade relations with the United States could worsen at a time when domestic consumption also remains weak. [\(Source\)](#)
- TikTok must now move quickly with a request to the Supreme Court to block or overturn a law that would require its Chinese parent ByteDance to divest of the short-video app by Jan. 19 after an appeals court on Friday rejected a bid for more time. A TikTok spokesperson said after the ruling that the company plans to take its case to the Supreme Court, "which has an established historical record of protecting Americans' right to free speech." [\(Source\)](#)

Other

- The International Monetary Fund has said it will release \$181.7 million in funds to Rwanda after its executive board concluded reviews of the country's support programmes. The board said in a statement late on Friday it was releasing the funds after its completion of its fourth review of Rwanda's Policy Coordination Instrument and the Resilience and Sustainability Facility and second review under the Standby Credit Facility. [\(Source\)](#)

Local News

- The SEMDEX edged down to close at 2376.60 (-0.41%). MCBG fell to MUR 443 (-0.11%) with only 39,069 shares traded while SBM rose to MUR 5.26 (+0.77%) with 84,900 shares traded. Bluelife Limited climbed up to MUR 0.58 (+3.57%) while Emtel and IBL declined to close at MUR 22.20 (-3.06%) and MUR 38 (-2.56%) respectively. On the hotels side, Riveo Limited fell to MUR 19 (-1.04%) with MUR 3.1 m traded.



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