

World Markets

17-Apr-2024

	Index	Value at close	Day on Day	YTD	YTD(Rs)
	MSCI All Country World	752.23	-0.76%	3.47%	9.62%
US	S&P 500	5,051.41	-0.21%	5.90%	12.20%
	DOW JONES	37,798.97	0.17%	0.29%	6.26%
	NASDAQ	15,865.25	-0.12%	5.69%	11.97%
	STOXX 600	498.21	-1.53%	4.01%	5.80%
Europe	CAC 40	7,932.61	-1.40%	5.16%	6.97%
	DAX	17,766.23	-1.44%	6.06%	7.88%
	FTSE 100	7,820.36	-1.82%	1.13%	4.53%
Asia	NIKKEI 225	38,471.20	-1.94%	14.96%	11.44%
	HANG SENG	16,248.97	-2.12%	-4.68%	0.85%
	CSI 300	3,511.12	-1.07%	2.33%	6.24%
	SENSEX	72,943.68	-0.62%	0.97%	6.31%
Mauritius	SEMDEX	2,149.39	0.01%	5.46%	5.46%
	SEM-10	396.84	0.08%	8.14%	8.14%
	SEMTRI	9,253.46	0.01%	5.88%	5.88%
	DEMEX	259.30	0.05%	-3.05%	-3.05%
Commodities	Bloomberg Commodity	102.83	0.02%	4.25%	10.45%
	WTI Crude Oil	85.36	-0.06%	19.13%	26.22%
	Gold	2,382.89	-0.02%	15.51%	22.38%
	Silver	28.11	-2.65%	18.12%	25.15%

Country	Central Bank	Policy Rate	Govt Yields	
			2 Yr	10 Yr
US	FED	5.25-5.50%	4.99%	4.67%
UK	BOE	5.25%	4.48%	4.30%
Europe	ECB	4.00%	2.94%	2.49%
Japan	BOJ	0-0.1%	0.28%	0.87%
Mauritius	BOM	4.50%	4.21%	5.27%

Currency*	Value Today	Day on Day	YTD
USD/MUR	46.67	-0.06%	5.95%
GBP/MUR	58.27	-0.12%	3.36%
EUR/MUR	49.81	-0.02%	1.72%
AUD/MUR	30.33	-0.30%	-0.67%
ZAR/MUR	2.49	-0.40%	3.11%
GBP/USD	1.24	-0.16%	-2.40%
EUR/USD	1.06	-0.05%	-3.80%
AUD/USD	0.64	-0.62%	-6.02%
USD/JPY	154.72	0.29%	9.70%
USD/CNY	7.24	-0.01%	1.94%

*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	Japan CPI YoY	UK Retail Sales MoM

World News

US

- Federal Reserve Chair Jerome Powell said recent inflation data have indicated it will likely take longer for the central bank to attain the confidence needed to lower interest rates. Powell pointed to the lack of additional progress made on inflation after the rapid decline seen at the end of last year. If price pressures persist, he said the Fed can keep rates steady for “as long as needed.” Powell’s remarks represent a shift in his message after a third straight month in which a key measure of inflation exceeded analyst forecasts.[\(Source\)](#)
- The US and EU are preparing fresh sanctions on Iran’s missile and drone programme in response to the Islamic republic’s attack on Israel, but the UK and European governments are resisting pressure to designate the elite Revolutionary Guards a terrorist organisation. Janet Yellen, US treasury secretary, on Tuesday said the administration was poised to take “additional sanctions action against Iran in the coming days”.[\(Source\)](#)

Europe

- Investor confidence in Germany’s economic recovery improved again in April — adding to fledgling signs of growth following a tough winter. An expectations gauge by the ZEW institute rose to 42.9 from 31.7 in March, much more than predicted. Optimism in Europe’s biggest economy has risen lately, bolstered in part by prospects that the ECB will soon begin lowering interest rates. Such a step could help make investments more attractive again — and guide manufacturing out of its protracted slump. However, geopolitical tensions in the Middle East pose new risks.[\(Source\)](#)
- LVMH reported its weakest quarterly sales growth since the start of 2021. Revenue in the US and Europe grew 2% per cent, while sales in Japan increased 32%. However, sales in Asia excluding Japan declined by 6% in the first three months of the year. The luxury industry has been hit by a slowdown as a coronavirus pandemic-era shopping boom comes to an end. Sales at the fashion and leather goods division grew 2% to EUR 10.5bn in the first quarter, marking a sharp slowdown from the 18% growth reported in the same period a year ago. LVMH’s wines and spirits division was the weakest performer, falling 12% in the first quarter as global demand for champagne fell.[\(Source\)](#)

Asia & Emerging

- China’s exports to Russia slumped in March, the first year-on-year decline since mid-2022, amid growing US threats of reprisal against Beijing if goods aid Moscow’s invasion of Ukraine. President Vladimir Putin may raise the need to bolster trade volumes at talks with Chinese leader Xi Jinping when he visits China next month, according to a person with knowledge of the matter, asking not to be identified discussing internal issues. Russia views the slowdown as temporary, the person said. China’s exports to Russia fell almost 16% in March from a year earlier, according to Chinese customs data.[\(Source\)](#)
- Japan’s exports grew 7.3% year-on-year in March, up for the fourth straight month, Ministry of Finance data showed on Wednesday. The reading compared with a 7.0% increase seen in a Reuters poll of economists and followed a 7.8% gain in the previous month. Imports fell 4.9% in the year to March, versus a decline of 4.7% expected and a 0.5% gain in February. As a result, the trade balance stood at a surplus of 366.5 billion yen (USD 2.37 billion), compared with the forecast of 299.9 billion yen.[\(Source\)](#)

Others

- The International Monetary Fund inched up its expectations for global economic growth this year, citing strength in the US and some emerging markets, while warning the outlook remains cautious amid persistent inflation and geopolitical risks. Global economic activity will expand 3.2% this year, up 0.1 percentage point from its January estimate. The forecast for 2025 was unchanged at 3.2%.[\(Source\)](#)

Local News

- SEMDEX closed flattish at 2149.39. MCBG closed at MUR 375.50 (+0.7%) with MUR 35.2m traded while SBMH fell by 0.6% to close at MUR 4.81 with MUR 3.9m traded and MUA dropped to MUR 88.00 (-1.1%). Alteo dropped to MUR 9.64 (-2.4%) with MUR 1.2m traded while IBL and ENL fell to MUR 43.00 (-1.2%) and MUR 19.70 (-1.8%) respectively. VIVO closed at MUR 342.75 (-2.2%) while Medine gained 1.9% to close at MUR 53.50. On hotels side, NMH fell to MUR 10.55 (-0.5%) while SUN rose to MUR 42.50 (+1.2%).



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