

World Markets

17-Dec-2024

	Index	Value at close	Day on Day	YTD	YTD(Rs)
	MSCI All Country World	867.84	0.20%	19.37%	26.01%
US	S&P 500	6,074.08	0.38%	27.34%	34.43%
	DOW JONES	43,717.48	-0.25%	15.99%	22.45%
	NASDAQ	20,173.89	1.24%	34.39%	41.87%
	STOXX 600	515.83	-0.12%	7.69%	8.32%
Europe	CAC 40	7,357.08	-0.71%	-2.47%	-1.90%
	DAX	20,313.81	-0.45%	21.26%	21.97%
	FTSE 100	8,262.05	-0.46%	6.84%	12.86%
Asia	NIKKEI 225	39,457.49	-0.03%	17.91%	15.91%
	HANG SENG	19,795.49	-0.88%	16.12%	23.48%
	CSI 300	3,911.84	-0.54%	14.01%	17.73%
	SENSEX	81,748.57	-0.47%	13.16%	19.82%
Mauritius	SEMDEX	2,368.37	-0.35%	16.20%	16.20%
	SEM-10	442.39	-0.40%	20.55%	20.55%
	SEMTRI	10,682.75	-0.34%	22.23%	22.23%
	DEMEX	233.59	-0.73%	-12.66%	-12.66%
Commodities	Bloomberg Commodity	98.17	-0.51%	-0.48%	5.06%
	WTI Crude Oil	70.71	-0.81%	-1.31%	4.18%
	Gold	2,652.72	0.17%	28.59%	35.74%
	Silver	30.55	-0.01%	28.39%	35.53%

Country	Central Bank	Policy Rate	Govt Yields	
			2 Yr	10 Yr
US	FED	4.50-4.75%	4.25%	4.40%
UK	BOE	4.75%	4.36%	4.44%
Europe	ECB	3.00%	2.05%	2.25%
Japan	BOJ	0.25%	0.59%	1.07%
Mauritius	BOM	4.00%	4.10%	5.05%

Currency*	Value Today	Day on Day	YTD
USD/MUR	46.50	-1.04%	5.56%
GBP/MUR	59.55	-0.68%	5.63%
EUR/MUR	49.25	-1.09%	0.58%
AUD/MUR	30.30	-1.30%	-0.77%
ZAR/MUR	2.68	-1.11%	10.77%
GBP/USD	1.27	0.51%	-0.38%
EUR/USD	1.05	0.10%	-4.77%
AUD/USD	0.64	0.14%	-6.47%
USD/JPY	154.15	0.33%	9.30%
USD/CNY	7.28	0.14%	2.59%

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

World News

US

- The S&P Global flash December index for service providers increased to 58.5 from 56.1. The pickup in activity at service providers included the strongest growth of new business since March 2022. Furthermore, the gauge of prices paid by manufacturers for inputs vaulted to 59.1. That was the highest level since November 2022 and followed 52.3 in November. Conversely, the U.S. manufacturing activity contracted further in December as the S&P Global manufacturing PMI dropped to 48.3 this month from 49.7 in November. The pickup in activity at service providers included the strongest growth of new business since March 2022 and the composite index for future output jumped 3.3 points to 71.1 which is the highest since May 2022. [\(Source\)](#)
- President-elect Donald Trump announced that SoftBank Group Corp. planned to invest \$100 billion in the US over the next four years during an event alongside Chief Executive Officer Masayoshi Son on Monday. "He's doing this because he feels very optimistic about our country since the election," Trump said, adding that the pledge represented a "demonstration of confidence in America's future." The plan includes a pledge to create 100,000 jobs focused on artificial intelligence and related infrastructure, including investments in data centers, semiconductors and energy, according to a person familiar with the plan. [\(Source\)](#)

Europe

- German lawmakers passed a measure that will pave the way for a national election in two months, backing Chancellor Olaf Scholz's plan to end his embattled administration early. The Social Democrat called the confidence vote after he fired Finance Minister Christian Lindner, head of the Free Democrats, which meant he lost his majority in the lower house of parliament. In the Bundestag, a majority of 394 lawmakers backed a no-confidence measure. Scholz can now ask President Frank-Walter Steinmeier to dissolve the parliament and formally set the election date. [\(Source\)](#)
- Europe's labour market softened in the third quarter, pointing to a further decline in inflation pressures. The rise in euro zone labour costs slowed to 4.6% in the third quarter from 5.2% three months earlier while the jobs vacancy rate slipped to 2.5% from 2.6%, extending a decline that has lasted for most of the past two years. An especially tight labour market is the biggest reason the European Central Bank has been cutting rates only cautiously, worried that quickly rising incomes will put upward pressure on domestic service sector costs. But the economy has been cooling and workers are moderating wage demands. [\(Source\)](#)

Asia & Emerging

- Moody's Ratings said it had raised China's 2025 GDP growth forecast to 4.2% from 4.0%, as it expected credit conditions to stabilise and Beijing's stimulus efforts since September to mitigate some impact from potentially higher U.S. tariffs. The comments were made in a report published on Monday. [\(Source\)](#)
- Australia's corporate regulator has initiated legal action against the local affiliate of the global bank HSBC, opens new tab, claiming it failed to correctly respond to about 950 reports of customers losing close to a million dollars or more. The Australian Securities and Investments Commission is alleging HSBC took, on average, 145 days to look into matters related to unauthorised payments and transactions. The regulatory body claims that HSBC Australia lacked adequate controls to prevent and detect unauthorised payments, failed to investigate customer reports of unauthorised transactions promptly, and did not reinstate banking services in a timely manner. [\(Source\)](#)

Other

- Morocco plans to expand its airport capacity to 80 million passengers by 2030 from 38 million currently, Prime Minister Aziz Akhannouch said. The plan is part of Morocco's preparations to co-host the 2030 soccer World Cup, together with Spain and Portugal, and promote tourism, Akhannouch told members of parliament. [\(Source\)](#)

Local News

- The SEMDEX edged down to close at 2,368.37 (-0.35%). MCBG fell to MUR 440.25 (-0.62%) with 109,829 shares traded while SBMH declined to close at MUR 5.24 (-0.38%) with 137,966 shares traded. Omnicane Limited gained 9.5%, closing at MUR 21.90 while Alteo and Emtel fell to MUR 12.75 (-2.30%) and MUR 21.90 (-1.35%), respectively. On the hotels side, LUX dropped to MUR 52.25 (-1.42%) and NMH fell to MUR 14.00 (-0.36%).



[Click here to unsubscribe](#)



© 2023 MCB - The Mauritius Commercial Bank Ltd

Disclaimer: The present report is strictly confidential and designed solely for your personal use. The MCB does not warrant for the correctness and accuracy of the information herein contained which is provided for indicative purposes only. The MCB shall not, in any circumstance whatsoever bear responsibility or be held liable for any error, or omission, or any loss which may arise as a result of your reliance upon the present data.