

World Markets

18-Dec-2024

	Index	Value at close	Day on Day	YTD	YTD(Rs)
	MSCI All Country World	864.02	-0.44%	18.85%	25.73%
	S&P 500	6,050.61	-0.39%	26.85%	34.19%
US	DOW JONES	43,449.90	-0.61%	15.28%	21.96%
	NASDAQ	20,109.06	-0.32%	33.96%	41.71%
	STOXX 600	513.66	-0.42%	7.24%	8.21%
Europe	CAC 40	7,365.70	0.12%	-2.35%	-1.47%
	DAX	20,246.37	-0.33%	20.86%	21.96%
	FTSE 100	8,195.20	-0.81%	5.97%	12.37%
	NIKKEI 225	39,364.68	-0.24%	17.63%	16.40%
Asia	HANG SENG	19,700.48	-0.48%	15.56%	23.09%
	CSI 300	3,922.03	0.26%	14.31%	18.22%
	SENSEX	80,684.45	-1.30%	11.69%	18.51%
	SEMDEX	2,376.23	0.33%	16.59%	16.59%
Mauritius	SEM-10	443.89	0.34%	20.96%	20.96%
	SEMTRI	10,718.20	0.33%	22.63%	22.63%
	DEMEX	236.26	1.14%	-11.67%	-11.67%
Commodities	Bloomberg Commodity	97.49	-0.70%	-1.17%	4.55%
	WTI Crude Oil	70.08	-0.89%	-2.19%	3.47%
	Gold	2,646.83	-0.22%	28.30%	35.73%
	Silver	30.54	-0.03%	28.35%	35.78%

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%	4.45%	4.52%
Europe	ECB	3.00%	2.05%	2.23%
Japan	BOJ	0.25%	0.60%	1.08%
Mauritius	BOM	4.00%	4.10%	5.05%

Currency*	Value Today	Day on Day	YTD
USD/MUR	46.60	0.22%	5.79%
GBP/MUR	59.78	0.38%	6.03%
EUR/MUR	49.41	0.32%	0.91%
AUD/MUR	30.13	-0.54%	-1.31%
ZAR/MUR	2.65	-1.12%	9.52%
GBP/USD	1.27	0.21%	-0.16%
EUR/USD	1.05	-0.20%	-4.96%
AUD/USD	0.63	-0.53%	-6.97%
USD/JPY	153.46	-0.45%	8.81%
USD/CNY	7.28	0.00%	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	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

- U.S. retail sales increased more than expected in November as households stepped up purchases of motor vehicles and online merchandise, consistent with strong underlying momentum in the economy as the year winds down. The report from the Commerce Department on Tuesday had no impact on expectations that the Federal Reserve would cut interest rates on Wednesday for the third time since the U.S. central bank initiated its policy easing cycle in September. Signs of strong domestic demand added to warmer inflation readings in recent months in suggesting that the Fed could pause rate cuts in January. [\(Source\)](#)
- Top Republicans and Democrats in the U.S. Congress unveiled a stopgap measure on Tuesday to keep federal agencies funded through March 14, which would avert a partial government shutdown that would otherwise begin on Saturday. The measure would likely keep the roughly \$6.2 trillion federal budget running at its current level, funding programs ranging from the military, air traffic controllers and federal regulators for areas ranging from drug safety to securities markets. The package includes \$100.4 billion in new emergency funding to help states including North Carolina and Florida recover from devastating hurricanes, as well as western wildfires and other recent disasters. [\(Source\)](#)

Europe

- The lead European Union data privacy regulator for Meta fined the social media giant EUR 251m for a 2018 Facebook security breach. Meta notified Ireland's Data Protection Commission at the time that cyber attackers had exploited a vulnerability in Facebook's code that impacted the "View As" feature that lets users see what their own profile looks like to someone else. That led to a breach in personal data including users' full name, contact details, location, place of work, date of birth, religion, gender and their children's personal data. Of the 29 million Facebook accounts impacted globally, about 3 million were based in the EU and European Economic Area. [\(Source\)](#)
- Crédit Agricole has chosen Olivier Gavalda to replace outgoing chief executive Philippe Brassac. Like Brassac, Gavalda has spent his entire career at Crédit Agricole and is considered a safe pair of hands who knows the co-operative bank's network well, having led its operations in both Champagne Bourgogne and Ile-de-France. Brassac will not step down until May 2025, after the bank's next general assembly, when he will be over the age of 65 and too old to seek a renewal of his term, according to Crédit Agricole's protocols. [\(Source\)](#)

Asia & Emerging

- Honda Motor Co. and Nissan Motor Co. are exploring a merger, according to people familiar with the matter, that would create a singular rival to Toyota Motor Corp. in Japan and better position the combined company to face competitive challenges around the world. Shares in Nissan surged as much as 24%, their biggest intraday jump on record. Honda is considering several options including a merger, capital tie-up or the establishment of a holding company, Executive Vice President Shinji Aoyama said on Wednesday following reports overnight of talks between the carmakers. Aoyama declined to elaborate on when a potential decision will be made. [\(Source\)](#)
- Brazil took extraordinary measures Tuesday to stem a collapse in its currency that's quickened in recent weeks amid investor fear of soaring budget deficits. In the latest of a series of aggressive moves, the central bank sold over \$3 billion in local markets by way of back-to-back auctions, its fourth intervention in three days. The maneuver halted a sharp selloff that's pushed the real down more than 20% this year to a record low—the most among major currencies. The weakness that's engulfed it however is spreading across assets, with Brazil's government dollar bonds leading losses in emerging markets. President Luiz Inacio Lula da Silva last month unveiled new income tax breaks alongside a plan to cut \$11.5 billion in spending. [\(Source\)](#)

Other

- The Democratic Republic of Congo has filed criminal complaints against Apple subsidiaries in France and Belgium, accusing the tech firm of using conflict minerals in its supply chain, lawyers for the Congolese government told Reuters. Apple strongly disputes the allegations and says it has told its suppliers they must not use the minerals in question sourced from Congo or Rwanda. [\(Source\)](#)

Local News

- The SEMDEX climbed up to close at 2376.23(+0.33%). MCBG gained 0.06% to close at MUR 440.50 with 29,360 shares traded while SBM declined to close at MUR 5.22 (-0.38%) with 200,443 shares traded. CIEL climbed up to close at MUR 9 (+2.27%) while EMTEL and ENL Ltd both fell to MUR 21.8 (-0.46%) and MUR 23.70 (-0.21%) respectively.
- As per Statistics Mauritius, Balance of Visible Trade showed a deficit of Rs 18,998 million in October 2024, higher by 0.6% compared to the previous month and by 35.4% compared to the corresponding month of 2023.



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