

MORNING



SELECT

World Markets

19-Nov-2025

	Index	Value at close	Day on Day	YTD	YTD(Rs)
	MSCI All Country World	976.01	-1.19%	16.01%	13.27%
US	S&P 500	6,617.32	-0.83%	12.51%	9.86%
	DOW JONES	46,091.74	-1.07%	8.34%	5.78%
	NASDAQ	22,432.85	-1.21%	16.17%	13.43%
	STOXX 600	561.86	-1.72%	10.69%	19.51%
Europe	CAC 40	7,967.93	-1.86%	7.96%	16.56%
	DAX	23,180.53	-1.74%	16.43%	25.71%
	FTSE 100	9,552.30	-1.27%	16.88%	18.66%
Asia	NIKKEI 225	48,702.98	-3.22%	22.08%	21.31%
	HANG SENG	25,930.03	-1.72%	29.26%	26.62%
	CSI 300	4,568.19	-0.65%	16.09%	22.47%
	SENSEX	84,673.02	-0.33%	8.36%	2.36%
Mauritius	SEMDEX	2,450.00	-0.04%	1.95%	1.95%
	SEM-10	462.38	-0.06%	3.06%	3.06%
	SEMTRI	11,408.15	-0.04%	5.25%	5.25%
	DEMEX	224.40	0.76%	-4.94%	-4.94%
Commodities	Bloomberg Commodity	109.11	0.21%	10.48%	7.87%
	WTI Crude Oil	60.74	1.39%	-15.31%	-17.31%
	Gold	4,067.24	0.55%	54.97%	51.32%
	Silver	50.70	0.96%	75.43%	71.29%

Country	Central Bank	Policy Rate	Govt Yields	
			2 Yr	10 Yr
US	FED	3.75%- 4.00%	3.57%	4.11%
UK	BOE	4.00%	3.80%	4.55%
Europe	ECB	2.00%	2.02%	2.71%
Japan	BOJ	0.50%	0.93%	1.75%
Mauritius	BOM	4.50%	5.01%	5.53%

Currency*	Value Today	Day on Day	YTD
USD/MUR	45.97	0.31%	-2.36%
GBP/MUR	60.38	0.12%	1.53%
EUR/MUR	53.23	0.12%	7.97%
AUD/MUR	31.01	0.39%	3.52%
ZAR/MUR	2.77	0.73%	7.59%
GBP/USD	1.31	-0.08%	5.03%
EUR/USD	1.16	-0.09%	11.85%
AUD/USD	0.65	0.20%	5.16%
USD/JPY	155.51	0.16%	-1.08%
USD/CNY	7.11	0.02%	-2.60%

*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		US FOMC Minutes UK Inflation Rate		Japan Inflation Rate

World News

US

- The US plans to greenlight the first sales of advanced artificial intelligence chips to the Saudi Arabian AI firm Humain, marking a win for the state-backed venture as Saudi Crown Prince Mohammed bin Salman meets with US President Donald Trump. US authorization would mark a victory for some of the world's largest semiconductor companies, including Nvidia and Advanced Micro Devices, seeking to supply Middle East markets. Humain Chief Executive Officer Tareq Amin said last month that the company plans to deploy as many as 400,000 AI chips by 2030.[\(Source\)](#)
- Facebook parent company Meta Platforms defeated a US attempt to unwind its acquisitions of Instagram and WhatsApp on Tuesday when a federal judge ruled the company does not hold a social media monopoly. Facebook bought Instagram in 2012 and WhatsApp in 2014. The FTC did not seek to block the deals at the time, but sued in 2020 alleging that Meta, then known as Facebook, held a monopoly on US platforms used to share content with friends and family.[\(Source\)](#)

Europe

- Spain's government approved on Tuesday a spending ceiling for 2026 that is 8.5% higher than this year's limit, while also targeting lower budget deficits in 2026-27 as its economy grows faster than those of European peers. On Tuesday, the government lifted its growth forecast for this year to 2.9% from between 2.6% and 2.7%, with the fourth quarter expected to grow between 0.6% and 0.7%.[\(Source\)](#)
- SAP SE will maintain access to Microsoft Corp.'s cloud services even if a foreign government attempts to cut it off, after Donald Trump's administration sanctioned an international court in the Hague. The two companies signed an agreement to "safeguard business continuity in Europe in times of crisis," they said on Tuesday. Under the pact, SAP said it will keep Microsoft's services running for government clients of its new product Delos Cloud in "emergency situations," including government sanctions.[\(Source\)](#)

Asia & Emerging

- An attempt to cool tensions between China and Japan appears to have fallen flat as the director-general of the Chinese Foreign Ministry's Asian Affairs Department, said he was dissatisfied with the outcome of his meeting with Japanese diplomat Masaaki Kanai on Tuesday. Moreover, Beijing has notified Tokyo that it will suspend imports of Japanese seafood and has warned Chinese citizens against traveling to Japan. The travel warning triggered a sharp selloff in Japan's biggest tourism and retail stocks with estimates showing the boycott could cost Tokyo USD14 billion annually.[\(Source\)](#)
- According to data released by the Ministry of Finance, China's broad fiscal spending slumped in October by the most since at least 2021. The combined expenditure in China's two main budgets tumbled 19% in October from a year earlier to 2.37 trillion yuan. The plunge reflects an evolution of government policies and underlines waning fiscal support. The contraction in budget spending also indicates that fresh stimulus added since late September will likely take time to trickle through the economy.[\(Source\)](#)

Other

- South Korea has agreed to work with the United Arab Emirates on the U.S.-backed Stargate project to build a massive new artificial intelligence data campus in the Gulf country. A partnership involving OpenAI, Nvidia and SoftBank aimed at building the world's largest AI data-centre ecosystem outside the U.S.[\(Source\)](#)

Local News

- The SEMDEX closed flattish at 2,450.00. MCBG closed at MUR 469.00 (-0.1%) with MUR 40.3m traded while SBMH fell to MUR 6.44 (-0.3%). Medine rose to MUR 66.00 (+1.5%) while Policy rose to MUR 4.00 (+3.6%). On the hotels' side, NMH rose to MUR 13.90 (+0.4%) while SUN declined to MUR 43.20 (-1.8%).



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