

MORNING NEWS



SELECT

World Markets

20-Nov-2024

	Index	Value at close	Day on Day	YTD	YTD(Rs)
US	MSCI All Country World	849.19	0.42%	16.81%	22.72%
	S&P 500	5,916.98	0.40%	24.05%	30.33%
	DOW JONES	43,268.94	-0.28%	14.80%	20.62%
	NASDAQ	18,987.47	1.04%	26.49%	32.89%
Europe	STOXX 600	500.60	-0.45%	4.51%	5.35%
	CAC 40	7,229.64	-0.67%	-4.16%	-3.38%
	DAX	19,060.31	-0.67%	13.78%	14.70%
	FTSE 100	8,099.02	-0.13%	4.73%	10.42%
Asia	NIKKEI 225	38,414.43	0.51%	14.79%	12.42%
	HANG SENG	19,663.67	0.44%	15.35%	21.85%
	CSI 300	3,976.89	0.67%	15.91%	20.33%
	SENSEX	77,578.38	0.31%	7.39%	13.85%
Mauritius	SEMDEX	2,412.02	-0.70%	18.35%	18.35%
	SEM-10	450.71	-0.72%	22.82%	22.82%
	SEMTRI	10,681.79	-0.70%	22.22%	22.22%
	DEMEX	236.75	-0.19%	-11.48%	-11.48%
Commodities	Bloomberg Commodity	97.91	0.23%	-0.75%	4.28%
	WTI Crude Oil	69.39	0.33%	-3.15%	1.75%
	Gold	2,632.08	0.78%	27.59%	34.05%
	Silver	31.21	0.12%	31.17%	37.81%

Country	Central Bank	Policy Rate	Govt Yields	
			2 Yr	10 Yr
US	FED	4.50-4.75%	4.28%	4.40%
UK	BOE	4.75%	4.41%	4.44%
Europe	ECB	3.25%	2.14%	2.34%
Japan	BOJ	0.25%	0.56%	1.07%
Mauritius	BOM	4.00%	3.52%	4.63%

Currency*	Value Today	Day on Day	YTD
USD/MUR	46.28	0.00%	5.06%
GBP/MUR	59.44	0.02%	5.44%
EUR/MUR	49.36	-0.02%	0.81%
AUD/MUR	31.02	0.13%	1.60%
ZAR/MUR	2.68	-0.74%	10.77%
GBP/USD	1.27	0.03%	-0.38%
EUR/USD	1.06	-0.02%	-4.01%
AUD/USD	0.65	0.37%	-4.11%
USD/JPY	154.66	0.00%	9.66%
USD/CNY	7.24	0.10%	1.96%

*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
	Euro Area Current Account Euro Area CPI Final	UK PPI YoY Mauritius: Auction of 3-Yr GoM Treasury Notes	US Existing Home Sales	UK Retail Sales US S&P Global Manufacturing PMI Flash

World News

US

- Donald Trump has said he will nominate Wall Street investor and campaign donor Howard Lutnick to run his commerce department, putting the 63-year-old billionaire in charge of imposing the sweeping tariffs the president-elect pitched to voters. Lutnick, who is the co-chair of Trump's transition team, had also been a contender to lead the Treasury department in the new administration. He is the chief executive of the investment firm Cantor Fitzgerald. Trump on Tuesday announced that in addition to leading the Department of Commerce, Lutnick would have "direct responsibility" for the office of the US trade representative.[\(Source\)](#)
- US housing starts declined in October to the slowest pace in three months as hurricanes exacerbated an easing in construction activity more generally. Data from the Census Bureau show that Housing starts fell to 1.31 million annualized vs 1.35 million in the prior month, while the estimate was 1.33 million. Housing starts have struggled to gain traction this year against a backdrop of a growing number of new homes for sale and mortgage rates near 7%. While construction of single-family homes had picked up recently, builders are using incentives to boost sales as the market awaits a decline in borrowing costs that may be slow to emerge.[\(Source\)](#)

Europe

- Ukraine used US ATACMS missiles to strike Russian territory, taking advantage of newly granted permission from the outgoing administration of US President Joe Biden on the war's 1,000th day. Russia said its forces shot down five of six missiles fired at a military facility in the Bryansk region. Ukraine said it struck a Russian arms depot about 110 km inside Russia. Russian President Vladimir Putin signed a new nuclear doctrine that appeared intended as a warning to Washington. It lowers the threshold under which Russia might use atomic weapons to include responding to attacks that threaten its territorial integrity.[\(Source\)](#)
- Nestle plans to separate its bottled water brands into a standalone business as new Chief Executive Officer Laurent Freixe seeks to bolster growth at the world's largest food company. Creating a freestanding arm for brands like Perrier and Acqua Panna could be a prelude to a sale or spinoff of the water business, which has seen slowing organic growth in recent quarters. Freixe also plans a marketing push to try to restore the luster of Nestle's other brands, a move that looks set to tighten profit margins in the medium term.[\(Source\)](#)

Asia & Emerging

- Huawei Technologies Co.'s ambitions to create more powerful chips for AI and smartphones have hit major snags because of US sanctions, stalling a major Chinese effort to match American technology. Huawei is designing its next two Ascend processors, its answer to Nvidia Corp.'s dominant accelerators, around the same 7-nanometer architecture that's been mainstream for years, people familiar with the matter said. That's because US-led restrictions prevent Huawei's chipmaking partners from procuring state-of-the-art extreme ultraviolet lithography systems from ASML Holding NV.[\(Source\)](#)
- Residents in India's northern states woke up to another day of poor air quality on Tuesday, as a layer of dense fog shrouded most of the region and pollution in the capital Delhi remained severe. India battles air pollution every winter as cold, heavy air traps dust, emissions, and smoke from farm fires started illegally in the farming states of Punjab and Haryana. The air quality index (AQI) touched a peak of 491 in Delhi on Monday, forcing the government to restrict vehicle movement and construction activities, and urge schools to conduct classes online.[\(Source\)](#)

Other

- Ghana's financial authorities are reviewing restrictions imposed on pensions funds that limit their investments in offshore assets. The National Pensions Regulatory Authority previously introduced a requirement that pension funds seek authorization before buying foreign assets as a way to preserve foreign-exchange. The measure was implemented after Ghana began a restructuring of its debt, Nana Akua Asare, a spokeswoman for the NPRA, said by phone on Tuesday.[\(Source\)](#)

Local News

- The SEMDEX fell by 0.7% to close at 2,412.02. MCBG closed unchanged at MUR 455.00 with MUR 34.3m traded while SBMH plunged to MUR 5.00 (-8.4%) with MUR 5.2m traded and MUA dropped to MUR 64.00 (-4.8%). IBL fell to MUR 39.50 (-2.5%) while CIEL and ENL fell to MUR 9.00 (-2.2%) and MUR 24.70 (-1.2%) respectively. On hotels side, NMH dropped to MUR 14.00 (-3.1%) while SUN surged to MUR 33.10 (+19.9%) with only 1.5k shares traded. Medine edged down to MUR 78.75 (-0.3%) while Terra closed at MUR 24.70 (-0.8%)



[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.