

## World Markets

20-Dec-2024

	Index	Value at close	Day on Day	YTD	YTD(Rs)
	MSCI All Country World	839.41	-0.71%	15.46%	23.72%
US	S&P 500	5,867.08	-0.09%	23.00%	31.80%
	DOW JONES	42,342.24	0.04%	12.34%	20.38%
	NASDAQ	19,372.77	-0.10%	29.05%	38.28%
	STOXX 600	506.66	-1.51%	5.78%	6.32%
Europe	CAC 40	7,294.37	-1.22%	-3.30%	-2.80%
	DAX	19,969.86	-1.35%	19.21%	19.82%
	FTSE 100	8,105.32	-1.14%	4.81%	10.28%
Asia	NIKKEI 225	38,813.58	-0.69%	15.99%	13.52%
	HANG SENG	19,752.51	-0.56%	15.87%	25.15%
	CSI 300	3,945.46	0.09%	14.99%	20.30%
	SENSEX	79,218.05	-1.20%	9.66%	17.61%
Mauritius	SEMDEX	2,385.83	0.21%	17.06%	17.06%
	SEM-10	446.38	0.26%	21.64%	21.64%
	SEMTRI	10,761.49	0.21%	23.13%	23.13%
	DEMEX	235.80	-0.39%	-11.84%	-11.84%
Commodities	Bloomberg Commodity	96.55	-0.67%	-2.13%	4.87%
	WTI Crude Oil	69.91	-0.95%	-2.43%	4.55%
	Gold	2,594.01	0.33%	25.74%	34.73%
	Silver	29.05	-1.03%	22.08%	30.81%

Country	Central Bank	Policy Rate	Govt Yields	
			2 Yr	10 Yr
US	FED	4.25-4.50%	4.32%	4.56%
UK	BOE	4.75%	4.42%	4.58%
Europe	ECB	3.00%	2.05%	2.31%
Japan	BOJ	0.25%	0.60%	1.08%
Mauritius	BOM	4.00%	4.18%	5.09%

Currency*	Value Today	Day on Day	YTD
USD/MUR	47.20	0.13%	7.15%
GBP/MUR	59.32	-1.00%	5.22%
EUR/MUR	49.22	-0.37%	0.51%
AUD/MUR	30.08	0.10%	-1.47%
ZAR/MUR	2.64	-0.38%	9.11%
GBP/USD	1.25	-0.57%	-1.80%
EUR/USD	1.04	0.10%	-6.12%
AUD/USD	0.62	0.34%	-8.41%
USD/JPY	157.44	1.71%	11.63%
USD/CNY	7.30	0.14%	2.76%

\*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 Fed Interest Rate Decision	US GDP Growth Rate QoQ US Existing Home Sales	US PCE Price Index YoY

# World News

## US

- The Commerce Department's Bureau of Economic Analysis said on Thursday that its third estimate of Q3 GDP growth has been increased at an upwardly revised 3.1% annualized rate. The economy was previously reported to have expanded at a 2.8% pace last quarter. The revision reflected upgrades to consumer spending and export growth, which offset a downward revision to private inventory investment and upward revision to imports. Consumer spending, which accounts for more than two-thirds of economic activity, grew at a 3.7% pace while being previously estimated at 3.5%. [\(Source\)](#)
- A spending bill backed by Donald Trump failed in the U.S. House of Representatives on Thursday as dozens of Republicans defied the president-elect, leaving Congress with no clear plan to avert a fast-approaching government shutdown that could disrupt Christmas travel. Government funding is due to expire at midnight on Friday. If lawmakers fail to extend that deadline, the U.S. government will begin a partial shutdown that would interrupt funding for everything from border enforcement to national parks and cut off pay checks for more than 2 million federal workers. [\(Source\)](#)

## Europe

- The Bank of England has warned that stubborn inflation will prevent it from cutting interest rates quickly, as it kept monetary policy on hold despite downgrading growth prospects. In a six-to-three decision, the BoE Monetary Policy Committee maintained its benchmark rate at 4.75%, with a majority expressing concern that recent increases in wages and prices had "added to the risk of inflation persistence". Its move came even as the BoE predicted zero growth in the final quarter of the year — a downgrade from its previous forecast of 0.3 per cent. Traders expect the BoE to make two quarter-point rate cuts next year. [\(Source\)](#)
- Swiss technology firm SoftwareOne said it had agreed to buy Crayon Group in a stock and cash deal which values its Norwegian competitor at USD 1.4bn. Around 70% of the combined entity's revenue would be related to business with Microsoft. SoftwareOne said it would launch a recommended voluntary offer to acquire all outstanding Crayon stock at NOK 172.50 per share, a 36% premium to its Dec. 11 closing share price. The combined company would have total revenue of around CHF 1.6bn with a presence across more than 70 countries and about 13,000 employees. [\(Source\)](#)

## Asia & Emerging

- Japan's key inflation gauge strengthened on the waning impact of government energy subsidies as the central bank continues to parse data before deciding on the timing of its next interest rate hike. Consumer prices excluding fresh food rose 2.7% in November from a year earlier driven by higher energy costs, the Ministry of Internal Affairs reported Friday. That came in above a consensus estimate of 2.6%, and was higher than October's 2.3% increase. An index excluding energy costs and fresh food prices advanced 2.4%, up from 2.3%. [\(Source\)](#)
- Brazil's central bank will step in Friday to support the real with a credit line auction of as much as \$4 billion, and another spot auction of up to \$3 billion. On Thursday, it spent \$8 billion in back-to-back spot auctions to stem the rout. [\(Source\)](#)

## Other

- Tanzania's economy expected to grow by about 6% in 2025 from an estimated 5.4% growth in 2024, its finance minister and central bank governor said in a letter to the International Monetary Fund. Some of the potential risks to the performance in the near term would include intensification of regional conflicts, increased commodity price volatility, a global economic slowdown and natural disasters related to climate change, Finance Minister Mwigulu Nchemba and Central Bank Governor Emmanuel Tutuba said in the Nov.29 letter, made public by the fund late on Wednesday. [\(Source\)](#)

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## Local News

- The SEMDEX climbed up to close at 2385.83 (+0.21%). MCBG gained 0.06% to close at MUR 443.25 with 6876 shares traded. IBL fell to MUR 38.00 (-0.26%) while Emtel and CIEL limited both rose to MUR 21.85 (+0.23%) and MUR 9.40 (+3.3%) respectively. On the hotels side, LUX Island gained 0.96% to close at MUR 52.75 with 8149 shares traded while NMH fell to close at MUR 14 (-1.06%) with 12,290 shares traded.
- Regarding the auction for 182-Day and 364-Day Government of Mauritius Treasury Bills, a nominal amount of MUR 3.0bn was allocated at weighted average yields of 3.80% and 4.05% respectively on 19 December 2024.



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