

MORNING NEWS



SELECT

World Markets

20-Jan-2025

	Index	Value at close	Day on Day	YTD	YTD(Rs)
	MSCI All Country World	855.23	0.78%	1.65%	1.29%
US	S&P 500	5,996.66	1.00%	1.96%	1.59%
	DOW JONES	43,487.83	0.78%	2.22%	1.85%
	NASDAQ	19,630.20	1.51%	1.65%	1.29%
	STOXX 600	523.62	0.69%	3.15%	1.13%
Europe	CAC 40	7,709.75	0.98%	4.46%	2.41%
	DAX	20,903.39	1.20%	4.99%	2.94%
	FTSE 100	8,505.22	1.35%	4.06%	0.18%
Asia	NIKKEI 225	38,451.46	-0.31%	-3.62%	-3.65%
	HANG SENG	19,584.06	0.31%	-2.37%	-3.01%
	CSI 300	3,812.34	0.31%	-3.11%	-3.56%
	SENSEX	76,619.33	-0.55%	-1.94%	-3.30%
Mauritius	SEMDEX	2,485.31	0.50%	3.42%	3.42%
	SEM-10	466.32	0.31%	3.94%	3.94%
	SEMTRI	11,222.64	0.50%	3.53%	3.53%
	DEMEX	238.28	-0.05%	0.94%	0.94%
Commodities	Bloomberg Commodity	103.70	-0.50%	5.00%	4.62%
	WTI Crude Oil	77.88	-1.02%	8.59%	8.20%
	Gold	2,703.25	-0.41%	3.00%	2.63%
	Silver	30.37	-1.45%	5.07%	4.69%

Country	Central Bank	Policy Rate	Govt Yields	
			2 Yr	10 Yr
US	FED	4.25-4.50%	4.28%	4.63%
UK	BOE	4.75%	4.38%	4.66%
Europe	ECB	3.00%	2.23%	2.54%
Japan	BOJ	0.25%	0.69%	1.20%
Mauritius	BOM	4.00%	4.19%	5.11%

Currency*	Value Today	Day on Day	YTD
USD/MUR	46.91	-0.15%	-0.36%
GBP/MUR	57.25	-0.37%	-3.73%
EUR/MUR	48.34	-0.09%	-1.96%
AUD/MUR	29.85	-0.03%	-0.37%
ZAR/MUR	2.57	0.00%	0.00%
GBP/USD	1.22	-0.57%	-2.77%
EUR/USD	1.03	-0.27%	-0.78%
AUD/USD	0.62	-0.32%	0.08%
USD/JPY	156.30	0.73%	-0.57%
USD/CNY	7.33	-0.09%	0.35%

*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
Trump Inauguration Germany PPI MoM	UK Unemployment Rate	Mauritius Auction of 3-Yr GoM Treasury Notes	Japan Balance of Trade	Japan Inflation Rate YoY Japan BoJ Rate Decision

World News

US

- The total value of a memecoin backed by Donald Trump soared to more than USD 14bn over the weekend, before sinking following the launch of a rival coin by his wife Melania. The launch of the \$TRUMP cryptocurrency sparked accusations that the incoming president was exploiting his supporters' enthusiasm for financial gain. Since its launch on Friday evening, the coin — in which Trump's family business owns a direct stake — soared from about USD 6 to a peak of USD 75. But on Sunday the president-elect's wife announced the launch of a rival memecoin, \$MELANIA. The incoming first lady's coin surged to a market cap of USD 8.5bn by the evening. [\(Source\)](#)
- TikTok began restoring its services on Sunday after President-elect Donald Trump said he would revive the app's access in the U.S. when he returns to power on Monday. He also added that adding that the U.S. will seek a joint venture to restore the short-video sharing app used by 170 million Americans. Trump saving TikTok represents a reversal in stance from his first term in office. TikTok stopped working for U.S. users late on Saturday before a law shutting it down on national security grounds took effect on Sunday. U.S. officials had warned that under Chinese parent company ByteDance, there was a risk of Americans' data being misused. Trump said the executive order would specify there would be no liability for any company that helped keep TikTok from going dark before his order. [\(Source\)](#)

Europe

- British retail sales fell unexpectedly in December, according to data on Friday that raised the risk of an economic contraction in the fourth quarter, adding to the challenges facing finance minister Rachel Reeves. Retail sales, adjusted for the inclusion of the Black Friday sales at the start of the month, fell by 0.3% month-on-month in December after a downwardly revised 0.1% expansion in November, the Office for National Statistics said. Economists had forecast a monthly increase in retail sales of 0.4%. [\(Source\)](#)
- The Bank of England said on Friday it would delay tougher bank capital rules by a year to January 2027 to get clarity on what the United States will do under Donald Trump as president, prompting the European Union to say it would also weigh its options. The standards written by the global Basel Committee are the final set of international reforms designed to make the banking system safer after the 2008 global financial crisis, and are meant to be implemented by member jurisdictions. [\(Source\)](#)

Asia & Emerging

- Chinese property company Country Garden which has defaulted on debt repayment obligations, expects to reach agreeable terms with creditors next month, the firm's lawyer told a Hong Kong court on Monday. The court hearing, which was held to measure progress in reaching an agreement with creditors, was then adjourned until May 26 by Hong Kong judge Linda Chan after a request from Country Garden's lawyers to extend the date from May 19. Country Garden said earlier this month it has proposed to creditors a debt restructuring that would cut its offshore debt worth \$16.4 billion by 70%, and it had reached an "understanding" with a lender group. [\(Source\)](#)
- China left benchmark lending rates unchanged for a third consecutive month, as expected, as a weakening yuan has limited Beijing's monetary policy easing efforts. At the monthly fixing on Monday, the one-year loan prime rate (LPR) was kept at 3.1%, while the five-year LPR was unchanged at 3.6%. [\(Source\)](#)

Other

- Nigeria has become a partner state of the BRICS group of emerging-market powers. BRICS, which stands for Brazil, Russia, India, China and South Africa, has been pushing to expand in recent years as it grows in clout and has accepted other countries including Egypt, Ethiopia, Indonesia and United Arab Emirates. The group also has a number of partner states, including Malaysia and Thailand. [\(Source\)](#)

Local News

- The SEMDEX gained 0.5% to close at 2485.31. MCB fell to close at MUR 465.25 (-0.16%) with 6712 shares traded while SBM rose to MUR 6.12 (+3.7%). Alteo fell to close at MUR 12.9 (-0.39%) while Caudan and Ciel climbed up to close at MUR 0.64 (+10.3%) and MUR 9.32 (+0.2%) respectively. On the hotels side, LUX edged down to close at MUR 55.25 (-1.34%) while Sun Limited climbed by 1.6% to close at MUR 42 and Riveo Limited gained 0.55% to close at MUR 18.20 with 333,678 shares traded.



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