

MORNING



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World Markets

20-Jan-2026

	Index	Value at close	Day on Day	YTD	YTD(Rs)
US	MSCI All Country World	1,037.26	-0.10%	2.23%	1.48%
	S&P 500	6,940.01	0.00%	1.38%	0.64%
	DOW JONES	49,359.33	0.00%	2.70%	1.95%
	NASDAQ	23,515.39	0.00%	1.18%	0.44%
Europe	STOXX 600	607.06	-1.19%	2.51%	1.63%
	CAC 40	8,112.02	-1.78%	-0.46%	-1.31%
	DAX	24,959.06	-1.34%	1.91%	1.04%
	FTSE 100	10,195.35	-0.39%	2.66%	2.05%
Asia	NIKKEI 225	53,583.57	-0.65%	6.44%	5.35%
	HANG SENG	26,563.90	-1.05%	3.64%	3.30%
	CSI 300	4,734.46	0.05%	2.26%	2.55%
	SENSEX	83,246.18	-0.39%	-2.32%	-3.66%
Mauritius	SEMDEX	2,371.32	0.03%	-0.44%	-0.44%
	SEM-10	443.35	0.08%	-0.45%	-0.45%
	SEMTRI	11,275.17	0.03%	-0.44%	-0.44%
	DEMEX	223.58	0.07%	-0.50%	-0.50%
Commodities	Bloomberg Commodity	113.59	0.00%	3.56%	2.80%
	WTI Crude Oil	59.44	0.00%	3.52%	2.76%
	Gold	4,670.89	1.63%	8.14%	7.35%
	Silver	94.39	4.73%	31.71%	30.74%

Country	Central Bank	Policy Rate	Govt Yields	
			2 Yr	10 Yr
US	FED	3.50%- 3.75%	3.59%	4.22%
UK	BOE	3.75%	3.68%	4.42%
Europe	ECB	2.00%	2.08%	2.84%
Japan	BOJ	0.75%	1.22%	2.27%
Mauritius	BOM	4.50%	4.88%	5.64%

Currency*	Value Today	Day on Day	YTD
USD/MUR	46.16	-0.22%	-0.73%
GBP/MUR	62.04	0.15%	-0.59%
EUR/MUR	53.83	0.06%	-0.86%
AUD/MUR	32.34	0.36%	0.17%
ZAR/MUR	2.91	0.00%	0.00%
GBP/USD	1.34	0.34%	-0.37%
EUR/USD	1.16	0.41%	-0.85%
AUD/USD	0.67	0.46%	0.61%
USD/JPY	158.11	-0.01%	0.89%
USD/CNY	6.96	-0.09%	-0.34%

*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 GDP Growth Rate	UK Unemployment Rate	UK Inflation Rate Mauritius 10-Yr Bonds Auction Mauritius CPI Q4 2025	US GDP Growth Rate	Japan Inflation Rate Japan BoJ Interest Rate Decision

World News

US

- The administration of President Donald Trump would enact new tariffs almost immediately if the Supreme Court struck down sweeping global tariffs the president launched under an emergency law, US Trade Representative Jamieson Greer told in an interview. Were the court to rule against the use of the act, Treasury Secretary Scott Bessent has said the administration could turn to a 1974 act that permits broad 15% tariffs for 150 days to address trade imbalances or to a 1930 act that allows tariffs of up to 50% on countries that discriminate against U.S. commerce.[\(Source\)](#)
- The New York Stock Exchange is building a venue using blockchain technology to allow for trading tokenized stocks and exchange-traded funds around the clock. NYSE, which is owned by Intercontinental Exchange, plans to use its existing technology that matches buyers and sellers, combined with private blockchain networks, to facilitate the trading of tokenized securities in real-time, according to executives. The company is looking to launch the new digital trading platform later this year, pending regulatory approval.[\(Source\)](#)

Europe

- France will use special constitutional powers to force a budget for 2026 through parliament, Prime Minister Sébastien Lecornu said on Monday after winning enough political backing for the bill to survive the inevitable no-confidence vote that would follow. Lecornu said after a cabinet meeting that he planned to invoke article 49.3 of the Constitution to circumvent a parliamentary vote on the finance bill, breaking an earlier promise to abstain from using such powers.[\(Source\)](#)
- Czech-based defence company Czechoslovak Group (CSG) plans to make its trading debut on the Euronext exchange in Amsterdam on Friday, two people familiar with the process said on Monday, in what is likely to become the largest global defence listing by funds raised. CSG, one of the world's fastest-growing defence firms, said last week its initial public offering would consist of 750 million euros (\$873.60 million) worth of new shares and a yet-to-be-determined number of existing shares. Sources, asking not to be named, had earlier told Reuters the IPO could raise more than 3 billion euros (\$3.50 billion).[\(Source\)](#)

Asia & Emerging

- Japan's 40-year bond yield broke through 4% for the first time since their introduction in 2007. Market participants sold sovereign debt ahead of a snap election that could hand Prime Minister Takaichi a mandate to accelerate her stimulus plans despite debt being 200% of GDP. Furthermore, it is uncertain whether the rising yields could impact Japan's monetary policy, as the Central Bank is expected to raise its growth forecast on Friday and signal its readiness to hike interest rates further. Recent yen falls and prospects of solid wage gains keep policymakers alert to containing inflationary pressure.[\(Source\)](#)
- China has purchased roughly 12 million tons of US soybeans in the last three months to meet a key pledge outlined by the Trump administration in November. A large portion of the purchases was procured by state company Sinograin. Beijing also held several soybean auctions in recent weeks, an indication that room is being cleared for more incoming cargoes. This is likely to bolster confidence among traders and exporters that China could also meet a broader goal of buying at least 25 million tons of US soybeans annually through 2028. [\(Source\)](#)

Others

- Kenya began selling a 65% stake in its state oil pipeline company on Monday, seeking to raise 106.3 billion shillings (\$825 million) in what would be East Africa's biggest initial public offering in local-currency terms. The sale is part of President William Ruto's drive to divest from state companies. The sale will run until February 19, and the shares are scheduled to begin trading on the Nairobi bourse on March 9.[\(Source\)](#)

Local News

- The SEMDEX edged higher by 0.03% to close at 2,371.31. Among banking stocks, MCBG edged higher to MUR 435.00 (+0.1%) with MUR 14.6m traded. CIM rose to MUR 16.30 (+1.2%), while ER Group and Medine closed lower at MUR 22.35 (-0.7%) and MUR 64.00 (-0.8%) respectively. Terra declined to MUR 18.80 (-1.1%).



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