

World Markets

20-Nov-2025

	Index	Value at close	Day on Day	YTD	YTD(Rs)
US	MSCI All Country World	977.21	0.12%	16.15%	14.13%
	S&P 500	6,642.16	0.38%	12.93%	10.96%
	DOW JONES	46,138.77	0.10%	8.45%	6.56%
	NASDAQ	22,564.23	0.59%	16.85%	14.81%
Europe	STOXX 600	561.71	-0.03%	10.66%	19.60%
	CAC 40	7,953.77	-0.18%	7.76%	16.47%
	DAX	23,162.92	-0.08%	16.34%	25.75%
	FTSE 100	9,507.41	-0.47%	16.33%	18.13%
Asia	NIKKEI 225	48,537.70	-0.34%	21.67%	20.23%
	HANG SENG	25,830.65	-0.38%	28.77%	26.98%
	CSI 300	4,588.29	0.44%	16.60%	23.54%
	SENSEX	85,186.47	0.61%	9.02%	3.36%
Mauritius	SEMDEX	2,417.69	-1.32%	0.61%	0.61%
	SEM-10	454.57	-1.69%	1.32%	1.32%
	SEMTRI	11,399.35	-0.08%	5.16%	5.16%
	DEMEX	225.14	0.33%	-4.63%	-4.63%
Commodities	Bloomberg Commodity	108.69	-0.38%	10.05%	8.14%
	WTI Crude Oil	59.44	-2.14%	-17.12%	-18.57%
	Gold	4,077.98	0.26%	55.38%	52.67%
	Silver	51.36	1.30%	77.70%	74.61%

Country	Central Bank	Policy Rate	Govt Yields	
			2 Yr	10 Yr
US	FED	3.75%- 4.00%	3.59%	4.14%
UK	BOE	4.00%	3.81%	4.60%
Europe	ECB	2.00%	2.02%	2.71%
Japan	BOJ	0.50%	0.93%	1.77%
Mauritius	BOM	4.50%	5.01%	5.53%

Currency*	Value Today	Day on Day	YTD
USD/MUR	46.26	0.63%	-1.74%
GBP/MUR	60.39	0.02%	1.55%
EUR/MUR	53.29	0.10%	8.08%
AUD/MUR	31.23	0.69%	4.24%
ZAR/MUR	2.78	0.36%	7.98%
GBP/USD	1.31	-0.65%	4.34%
EUR/USD	1.15	-0.37%	11.44%
AUD/USD	0.65	-0.45%	4.69%
USD/JPY	157.16	1.06%	-0.03%
USD/CNY	7.11	0.06%	-2.54%

*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 Mauritius Auction of 3-Yr Treasury Notes		Japan Inflation Rate

World News

US

- Nvidia delivered a surprisingly strong revenue forecast and pushed back on the idea that the AI industry is in a bubble, easing concerns that had spread across the tech sector. The world's most valuable company expects sales of about USD 65bn in the January quarter — roughly USD 3bn more than analysts predicted. The outlook signals that demand remains robust for Nvidia's artificial intelligence accelerators. Nvidia results have become a barometer for the health of the AI industry, and the news lifted a variety of related stocks. [\(Source\)](#)
- A divided Federal Reserve cut interest rates last month even as policymakers cautioned that doing so could risk entrenched inflation and a loss of public trust in the U.S. central bank, the minutes from its October 28-29 meeting showed on Wednesday. The account of that meeting added to growing doubts that the Fed would deliver another reduction in borrowing costs at its December 9-10 gathering, with traders now giving that scenario only about a one-in-four chance. [\(Source\)](#)

Europe

- Germany passed its first national space security strategy, calling for the development of a “robust and deterrent” satellite infrastructure to guarantee orbital safety. The new strategy laid out on Wednesday by Chancellor Friedrich Merz's cabinet focuses on joint projects with allies, expanded satellite networks and the promotion of “responsible state behavior” in space. It comes on the heels of a September announcement that the defense ministry would invest €35 billion (\$40.5 billion) in space projects by 2030. [\(Source\)](#)
- The European Commission proposed on Wednesday streamlining and easing a slew of tech regulations, including delaying some provisions of its AI Act, in an attempt to cut red tape, head off criticism from Big Tech and boost Europe's competitiveness. In a 'Digital Omnibus', which will still face debate and votes from European countries, the Commission proposed to delay the EU's stricter rules on the use of AI in a range of areas seen as more high risk, to December 2027 from August 2026. [\(Source\)](#)

Asia & Emerging

- Japan's government is in the final stages of assembling a stimulus package worth 21.3 trillion yen. This initiative will far exceed the previous year's 13.9 trillion yen and would be the largest stimulus since the COVID pandemic. Possible inclusions are general account outlays of 17.7 trillion yen and 2.7 trillion yen in tax cuts. It will also allocate 11.7 trillion in public funds for measures to curb rising prices and boost consumption and a further 7.2 trillion yen towards crisis management and sectors deemed crucial to economic security. [\(Source\)](#)
- China has booked at least another 10 cargoes of US soybeans, lifting total purchases so far this season to more than 2 million tons. The US Department of Agriculture in a Wednesday release confirmed sales of 330,000 tons of soybeans to China, adding to Tuesday's total of 792,000 tons that represented the biggest sale in two years. This is pushing Beijing slowly toward the target apparently agreed during trade talks late last month despite its plentiful stockpiles and the higher cost of US beans. [\(Source\)](#)

Other

- US negotiations with Saudi Arabia on a nuclear technology-sharing deal have been completed, potentially allowing American companies to build reactors in the kingdom. A formal 123 Atomic Energy Act agreement, which includes non-proliferation requirements, has yet to be signed, according to a US Energy Department spokesman. [\(Source\)](#)

Local News

- The SEMDEX fell by 1.3% to close at 2,417.69. MCBG (ex-div) closed at MUR 454.00 (-3.2%) with MUR 4.9m traded while SBMH fell to MUR 6.42 (-0.3%). IBL and Terra fell to MUR 29.90 (-0.7%) and MUR 20.50 (-1.9%) respectively while Alteo rose to MUR 11.70 (+1.3%). Medine declined to MUR 65.00 (-1.5%) while Emtel ticked up to MUR 22.85 (+0.2%). On the hotels' side, NMH rose to MUR 14.10 (+1.4%) while SUN advanced to MUR 43.50 (+0.7%).
- NMH announced that the Zanzibar Resort acquisition will be funded by selling Royal Palm Beachcomber Luxury to its wholly owned subsidiary, BHI, which will then be leased back to and operated by NMH. The remaining amount for the acquisition will be financed through bank debt.

- For the Three-Year Government of Mauritius Treasury Notes, the nominal amount of MUR 3.0bn was allocated at a weighted-average yield of 5.17% on 19 November 2025, 28 bps higher relative to the previous auction held on 3 October 2025.

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Sources: Bloomberg, Reuters, FT



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