

MORNING



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World Markets

21-Jan-2026

	Index	Value at close	Day on Day	YTD	YTD(Rs)
US	MSCI All Country World	1,022.27	-1.45%	0.75%	-0.37%
	S&P 500	6,796.86	-2.06%	-0.71%	-1.82%
	DOW JONES	48,488.59	-1.76%	0.88%	-0.24%
	NASDAQ	22,954.32	-2.39%	-1.24%	-2.34%
Europe	STOXX 600	602.80	-0.70%	1.79%	0.99%
	CAC 40	8,062.58	-0.61%	-1.07%	-1.84%
	DAX	24,703.12	-1.03%	0.87%	0.08%
	FTSE 100	10,126.78	-0.67%	1.97%	0.92%
Asia	NIKKEI 225	52,991.10	-1.11%	5.27%	3.72%
	HANG SENG	26,487.51	-0.29%	3.34%	2.66%
	CSI 300	4,718.88	-0.33%	1.92%	1.63%
	SENSEX	82,180.47	-1.28%	-3.57%	-5.61%
Mauritius	SEMDEX	2,365.29	-0.25%	-0.69%	-0.69%
	SEM-10	442.81	-0.12%	-0.57%	-0.57%
	SEMTRI	11,246.53	-0.25%	-0.69%	-0.69%
	DEMEX	223.34	-0.11%	-0.61%	-0.61%
Commodities	Bloomberg Commodity	116.05	2.16%	5.80%	4.62%
	WTI Crude Oil	60.34	1.51%	5.09%	3.91%
	Gold	4,763.43	1.98%	10.28%	9.05%
	Silver	94.59	0.22%	31.99%	30.51%

Country	Central Bank	Policy Rate	Govt Yields	
			2 Yr	10 Yr

US	FED	3.50%- 3.75%	3.60%	4.29%
UK	BOE	3.75%	3.68%	4.46%
Europe	ECB	2.00%	2.07%	2.86%
Japan	BOJ	0.75%	1.22%	2.36%
Mauritius	BOM	4.50%	4.88%	5.64%

Currency*	Value Today	Day on Day	YTD
USD/MUR	45.98	-0.39%	-1.12%
GBP/MUR	61.77	-0.44%	-1.03%
EUR/MUR	53.87	0.07%	-0.78%
AUD/MUR	32.21	-0.39%	-0.22%
ZAR/MUR	2.89	-0.69%	-0.69%
GBP/USD	1.34	0.10%	-0.27%
EUR/USD	1.17	0.68%	-0.18%
AUD/USD	0.67	0.34%	0.96%
USD/JPY	158.15	0.03%	0.92%
USD/CNY	6.96	-0.05%	-0.39%

*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

- U.S. President Donald Trump threatened to hit French wines and champagnes with 200% tariffs in an apparent effort to cajole French President Emmanuel Macron into joining his Board of Peace initiative aimed at resolving global conflicts. Trump's initiative, which would start by addressing Gaza and then expand to deal with other conflicts, raises questions about the role of the United Nations and a source close to Macron said the French president intended to decline the invitation to join.[\(Source\)](#)
- Goldman Sachs and Qatar Investment Authority have agreed to expand their strategic partnership in a move that could see the sovereign wealth fund commit a total of USD 25bn with the Wall Street bank's asset management arm. QIA plans to commit the capital to a range of existing and new private market strategies as an anchor investor, as well as direct investment opportunities, according to a statement on Tuesday. [\(Source\)](#)

Europe

- Renault has reached a deal with a French defence company to make drones for Ukraine, in a move backed by France's defence ministry to support Kyiv against Russian aggression. Renault said it would work with Turgis Gaillard to produce drones at two of its sites but declined to comment on the value of the contract or the number of drones to be produced.[\(Source\)](#)
- Warship builder TKMS is in talks with Norwegian and German companies to offer a multi-billion-dollar investment package to Canada in a fiercely competitive submarine tender, its CEO said, seeking to beat a rival South Korean bid. The talks go beyond submarines and cover possible investment commitments in rare earths, mining, artificial intelligence and battery production for the automotive sector, Oliver Burkhard told Reuters.[\(Source\)](#)

Asia & Emerging

- Japan's longer maturity bonds rebounded in a volatile market after Finance Minister Satsuki Katayama called for calm among market participants following a rout that pushed yields to all-time highs. The yield on the 40-year tenor dropped as much 22 basis points Wednesday, before trading 18 basis lower around 3 pm Tokyo. With a snap election in Japan coming on Feb. 8, investors are worried there will be more wild swings ahead, and that's keeping yields near historical highs.[\(Source\)](#)
- China is planning to introduce new measures to promote the consumption of services to offset tepid demand for goods. These labour-intensive services could be key to reorient the Chinese economy and reducing its dependency on big-ticket investment and exports. Policy advisers and analysts say that authorities are likely to unveil incentives, ease market barriers and invest in high-growth sectors to tackle supply gaps. However, deeper reforms to elevate incomes and strengthen the safety net are critical as this initiative hinges on growing household incomes and solid social welfare.[\(Source\)](#)

Others

- The Gates Foundation and OpenAI plan to invest \$50mn to use AI to ease the impact of chronic staff shortages in 1,000 primary health clinics and surrounding communities in Rwanda and other African countries by 2028. The technology could be a "game-changer in expanding access to quality care" in poorer nations, Bill Gates said, as he unveiled the initiative at the World Economic Forum in Davos on Wednesday.[\(Source\)](#)

Local News

- The SEMDEX declined by 0.25% to close at 2,365.29. Among banking stocks, MCBG was unchanged at MUR 435.00 with MUR 6.7m traded, while SBM eased to MUR 6.66 (-0.3%). CIM declined to MUR 16.25 (-0.3%). ER Group closed lower at MUR 22.00 (-1.6%), while Medine declined to MUR 62.50 (-2.3%). In the hotel sector, LUX closed at MUR 50.50 (-2.9%).

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Sources: Bloomberg, Reuters, FT



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