

World Markets

21-Oct-2024

	Index	Value at close	Day on Day	YTD	YTD(Rs)
	MSCI All Country World	856.71	0.54%	17.84%	24.10%
US	S&P 500	5,864.67	0.40%	22.95%	29.48%
	DOW JONES	43,275.91	0.09%	14.82%	20.92%
	NASDAQ	18,489.55	0.63%	23.17%	29.71%
	STOXX 600	524.99	0.21%	9.60%	13.62%
Europe	CAC 40	7,613.05	0.39%	0.93%	4.63%
	DAX	19,657.37	0.38%	17.35%	21.65%
	FTSE 100	8,358.25	-0.32%	8.08%	17.53%
Asia	NIKKEI 225	38,981.75	0.18%	16.49%	18.69%
	HANG SENG	20,804.11	3.61%	22.04%	29.34%
	CSI 300	3,925.23	3.62%	14.40%	21.32%
	SENSEX	81,224.75	0.27%	12.44%	19.96%
Mauritius	SEMDEX	2,471.58	0.91%	21.27%	21.27%
	SEM-10	461.58	0.73%	25.78%	25.78%
	SEMTRI	10,945.58	0.91%	25.24%	25.24%
	DEMEX	235.17	-0.03%	-12.07%	-12.07%
Commodities	Bloomberg Commodity	98.24	-0.10%	-0.42%	4.88%
	WTI Crude Oil	69.22	-2.05%	-3.39%	1.74%
	Gold	2,721.46	1.07%	31.92%	38.93%
	Silver	33.72	6.37%	41.69%	49.22%

Country	Central Bank	Policy Rate	Govt Yields	
			2 Yr	10 Yr
US	FED	4.75-5.00%	3.95%	4.08%
UK	BOE	5.00%	4.00%	4.06%
Europe	ECB	3.25%	2.11%	2.18%
Japan	BOJ	0.25%	0.44%	0.98%
Mauritius	BOM	4.00%	3.49%	4.46%

Currency*	Value Today	Day on Day	YTD
USD/MUR	46.39	-0.11%	5.31%
GBP/MUR	61.31	0.10%	8.75%
EUR/MUR	50.76	0.12%	3.67%
AUD/MUR	31.90	0.05%	4.47%
ZAR/MUR	2.73	0.37%	12.84%
GBP/USD	1.31	0.32%	2.52%
EUR/USD	1.09	0.33%	-1.56%
AUD/USD	0.67	0.15%	-1.56%
USD/JPY	149.53	-0.45%	6.02%
USD/CNY	7.10	-0.29%	0.03%

*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
	IMF/World Economic Outlook	US Existing Home Sales Mauritius 5 Year Government Bond auction	US Manufacturing PMI US Services PMI US New Home Sales	US Durable Goods Orders MoM

World News

US

- U.S. single-family homebuilding surged to a five-month high in September, but permits for future construction rose only marginally amid excess supply of new homes on the market and prospective buyers holding out for lower mortgage rates. Single-family housing starts, which account for the bulk of homebuilding, increased 2.7% to a seasonally adjusted annual rate of 1.027 million units last month while advancing 5.5% on a year-on-year basis. ([Source](#))
- The Federal Aviation Administration said on Friday it will open a new safety review into Boeing as the agency continues aggressive oversight of the U.S. plane-maker after an in-flight emergency with a new Alaska Airlines 737 MAX 9 in January. As per the FAA, the new review will probe issues like risk-assessment quality, resource allocation, and adherence to regulatory requirements, and is expected to take three months. The most recent FAA audit of Boeing, which was completed in February, found 97 incidents of noncompliance and highlighted 23 examples where employees "failed to follow processes or lacked proficiency." ([Source](#))

Europe

- Global credit ratings agency Fitch revised its outlook on Italy to 'positive' from 'stable', citing recent improvements in the fiscal performance and its commitment to EU budget regulations. Fitch said its revision to Italy's outlook was also driven by "signs of stronger potential growth and a more stable political context." The agency confirmed Italy's rating at 'BBB'. Last month the Italian government revised down its targets for the deficit and said the deficit would fall below the EU's 3% limit in 2026. Earlier on Friday, S&P Global confirmed its rating on Italy at 'BBB' and left the outlook at 'stable'. ([Source](#))
- The tobacco industry is close to ending a long-running Canadian lawsuit, after a court-appointed mediator for British American Tobacco, Philip Morris International and Japan Tobacco proposed a CAD 32.5bn settlement. The companies have been negotiating a possible resolution to the litigation after a Quebec court ordered their Canadian subsidiaries to pay CAD 15.6bn damages in 2015 to compensate smokers for health problems, marking the largest damages award in the country's history. ([Source](#))

Asia & Emerging

- China cut its benchmark lending rates after the central bank lowered interest rates at the end of September as part of a series of measures aimed at reviving economic growth and halting a housing market crash. The one-year loan prime rate was lowered to 3.10% from 3.35%, while the five-year LPR was reduced to 3.60% from 3.85%. The size of the cut is at the upper bound of the 20-25 basis points range forecast by People's Bank of China Governor Pan Gongsheng in speeches since late September, and bigger than the 20 basis point reduction projected. ([Source](#))
- Hong Kong will loosen mortgage rules on homes and slashed the tax on spirits as the government seeks to stimulate an economy impacted by China's slowdown. The maximum loan-to-value ratio for properties will be set at 70% for all homes, the city's leader John Lee said on Wednesday as part of his annual policy address. He also broadened an investment immigration program to include homes as qualified assets. ([Source](#))

Other

- Egypt's president suggested its International Monetary Fund program might need to be reviewed if economic pressures place an intolerable burden on the country's more than 106 million people. The \$8 billion IMF deal reached earlier this year is being implemented under "extremely difficult regional, international and global circumstances," President Abdel-Fattah El-Sisi said Sunday in comments to a conference in Cairo. ([Source](#))

Local News

- The SEMDEX rose by 0.9% to close at 2,471.58. MCBG rose by 1.1% closed at a new record high of MUR 455.00 with MUR 28.1m traded and SBMH rose to MUR 6.08 (+1.3%) with MUR 1.1m traded while CIM gained 1.5% to close at MUR 13.45. ENL ticked up to MUR 23.35 (+0.2%) while Alteo and Medine rose to MUR 12.40 (+2.5%) and MUR 82.00 (+10.8%) respectively. On hotels side, NMH gained 3.3% to close at MUR 15.50 with MUR 465k traded while SUN rose to MUR 57.50 (+0.9%). POLICY surged by 20.0% to close at MUR 4.56 with MUR 558k traded.



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