MORNING NEWS

MCB SELECT

World Markets

21-Nov-2025

	Index	Value at close	Day on Day	YTD	YTD(Rs)
	MSCI All Country World	968.53	-0.89%	15.12%	12.97%
US	S&P 500	6,538.76	-1.56%	11.17%	9.09%
US	DOW JONES	45,752.26	-0.84%	7.54%	5.53%
US	NASDAQ	22,078.05	-2.15%	14.33%	12.19%
Europe	STOXX 600	563.94	0.40%	11.09%	20.13%
Europe	CAC 40	7,981.07	0.34%	8.13%	16.93%
Europe	DAX	23,278.85	0.50%	16.93%	26.44%
Europe	FTSE 100	9,527.65	0.21%	16.57%	18.53%
Asia	NIKKEI 225	49,823.94	2.65%	24.89%	23.37%
Asia	HANG SENG	25,835.57	0.02%	28.79%	27.00%
Asia	CSI 300	4,564.95	-0.51%	16.01%	22.91%
Asia	SENSEX	85,632.68	0.52%	9.59%	3.86%
Mauritius	SEMDEX	2,398.80	-0.78%	-0.18%	-0.18%
Mauritius	SEM-10	449.80	-1.05%	0.26%	0.26%
Mauritius	SEMTRI	11,310.31	-0.78%	4.34%	4.34%
Mauritius	DEMEX	222.15	-1.33%	-5.89%	-5.89%
Commodities	Bloomberg Commodity	107.76	-0.86%	9.11%	7.07%
Commodities	WTI Crude Oil	59.14	-0.50%	-17.54%	-19.08%
Commodities	Gold	4,077.19	-0.02%	55.35%	52.45%
Commodities	Silver	50.66	-1.35%	75.30%	72.02%

Country	Central Bank	Policy Rate	Govt Yields 2 Yr	Govt Yields 10 Yr
US	FED	3.75%- 4.00%	3.53%	4.08%
UK	BOE	4.00%	3.79%	4.59%
Europe	ECB	2.00%	2.02%	2.72%
Japan	BOJ	0.50%	0.96%	1.82%
Mauritius	BOM	4.50%	5.04%	5.53%

Currency*	Value Today	Day on Day	YTD
USD/MUR	46.20	-0.13%	-1.87%
GBP/MUR	60.47	0.13%	1.68%
EUR/MUR	53.31	0.05%	8.13%
AUD/MUR	30.99	-0.75%	3.46%
ZAR/MUR	2.77	-0.36%	7.59%
GBP/USD	1.31	0.11%	4.45%
EUR/USD	1.15	-0.09%	11.34%
AUD/USD	0.64	-0.59%	4.07%
USD/JPY	157.47	0.20%	0.17%
USD/CNY	7.12	0.04%	-2.50%

*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

- The pace of US job growth accelerated more than expected in September, and the unemployment rate increased, indicating the labor market remained on the sluggish side. Nonfarm payrolls increased by 119,000 jobs in September, after a downwardly revised 4,000 drop in August, the Labor Department data showed on Thursday. Economists had forecast 50,000 jobs added last month. The unemployment rate rose to 4.4% in September from 4.3% in the previous month.(Source)

- Hedge funds and other big investors challenging 3G Capital's USD 9.4bn purchase of Skechers USA in court failed to reach an early settlement with the footwear maker as the fight over the deal price forges ahead. Investment firms are seeking a higher price than the USD 63 per share that 3G Capital paid in its buyout that closed in September. The law in Delaware allows shareholders of a company being sold for cash to object to the price of the deal in court. A judge determines the fair price of their shares.(Source)

Europe

- Greece expects its economy to grow faster in 2026 and its public debt to decline by almost 8 percentage points, thanks to higher investment and robust consumer spending, according to the final budget plan. The government expects economic output to rise 2.4% next year, outperforming Europe's major economies, following expansion of 2.2% this year, partly with the help of European Union recovery funds.(Source)

- Germany's cartel office is considering initiating proceedings against SAP for obstructing third-party providers after a complaint from software firm Celonis about data stored in SAP systems, magazine WirtschaftsWoche (WiWo) reported on Thursday. "In addition, other companies that want to process data for analysis purposes at the request of SAP customers have also expressed concerns to us that SAP could be making such data access more difficult," the cartel office's statement said.(Source)

Asia & Emerging

- The Bank of Japan will discuss at upcoming policy meetings the feasibility and timing of a rate hike with a focus on next year's wage-growth impulse, governor Kazuo Ueda said, signalling the chance of a near-term rise in still-low borrowing costs. The remarks, which came after data showed core consumer inflation stayed above the BOJ's 2% target in October, keep alive the possibility of a rate hike as soon as its next policy meeting on December 18 and 19.(Source)

- A bipartisan group of U.S. lawmakers introduced a bill on Thursday in the House that would block the purchase of Chinese chipmaking equipment by CHIPS Act grant recipients for 10 years. The bill targets a range of chipmaking tools from complex lithography equipment, like that produced by Dutch manufacturer ASML , to machines that slice and dice the silicon wafers on which chips are printed.(Source)

Other

- U.S. President Donald Trump on Thursday removed his 40% tariffs on Brazilian food products, including beef, coffee, cocoa and fruits that were imposed in July to punish Brazil over the prosecution of its former president, Trump ally Jair Bolsonaro.(Source)

Local News

- The SEMDEX fell by 0.8% to close at 2,398.80. MCBG closed at MUR 445.00 (-2.0%) with MUR 16.7m traded while SBMH fell to MUR 6.38 (-0.6%). Alteo and Emtel rose to MUR 11.75 (+0.4%) and MUR 22.90 (+0.2%) respectively. On the hotels' side, NMH fell to MUR 14.00 (-0.7%) while SUN fell to MUR 43.20 (-0.7%).

- Regarding the auction for 182-Day and 364-Day Government of Mauritius Treasury Bills, a nominal amount of MUR 2.5bn was allocated at a weighted average yield of 4.68% and 5.05% respectively on 20 November 2025.