

World Markets

23-Jul-2025

	Index	Value at close	Day on Day	YTD	YTD(Rs)
US	MSCI All Country World	929.78	0.02%	10.51%	6.45%
	S&P 500	6,309.62	0.06%	7.28%	3.33%
	DOW JONES	44,502.44	0.40%	4.60%	0.76%
	NASDAQ	20,892.69	-0.39%	8.19%	4.22%
Europe	STOXX 600	544.34	-0.41%	7.23%	15.77%
	CAC 40	7,744.41	-0.69%	4.93%	13.28%
	DAX	24,041.90	-1.09%	20.76%	30.37%
	FTSE 100	9,023.81	0.12%	10.41%	13.90%
Asia	NIKKEI 225	39,774.92	-0.11%	-0.30%	2.46%
	HANG SENG	25,130.03	0.54%	25.27%	20.16%
	CSI 300	4,118.96	0.82%	4.68%	7.63%
	SENSEX	82,186.81	-0.02%	5.18%	0.67%
Mauritius	SEMDEX	2,362.84	0.27%	-1.68%	-1.68%
	SEM-10	443.51	0.38%	-1.14%	-1.14%
	SEMTRI	10,988.52	0.27%	1.37%	1.37%
	DEMEX	223.25	0.00%	-5.43%	-5.43%
Commodities	Bloomberg Commodity	104.69	-0.03%	6.00%	2.11%
	WTI Crude Oil	66.21	-1.47%	-7.68%	-11.07%
	Gold	3,431.48	1.01%	30.75%	25.94%
	Silver	39.29	0.93%	35.95%	30.95%

Country	Central Bank	Policy Rate	Govt Yields	
			2 Yr	10 Yr
US	FED	4.25-4.50%	3.83%	4.34%
UK	BOE	4.25%	3.84%	4.57%
Europe	ECB	2.00%	1.81%	2.59%
Japan	BOJ	0.50%	0.76%	1.52%
Mauritius	BOM	4.50%	5.10%	5.55%

Currency*	Value Today	Day on Day	YTD
USD/MUR	45.35	-0.26%	-3.67%
GBP/MUR	61.35	0.09%	3.16%
EUR/MUR	53.23	0.10%	7.96%
AUD/MUR	30.55	0.44%	1.99%
ZAR/MUR	2.70	0.00%	4.86%
GBP/USD	1.35	0.30%	8.13%
EUR/USD	1.18	0.51%	13.52%
AUD/USD	0.66	0.48%	5.95%
USD/JPY	146.63	-0.51%	-6.72%
USD/CNY	7.17	-0.01%	-1.79%

*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
		US Existing Home Sales MoM Mauritius Auction of 3-Yr GoM Treasury Notes	ECB Interest Rate Decision US Composite PMI US Initial Jobless Claims	UK Retail Sales US Durable Goods Orders

US

- The US has agreed a trade deal with Japan that will cut existing tariffs to 15% from 25% on goods imported from Japan. While this will seemingly cover Japan's autos and auto parts, Japan's chief negotiator said the trade agreement does not cover the steel and aluminium tariffs of 50%. Moreover, President Trump announced that Japan would invest more than half a trillion dollars in the US and claimed that the inflows would create thousands of jobs. Prime Minister Ishiba said that investment by Japan will be in areas relevant to national security such as semiconductors, steel, shipbuilding, aviation, energy and artificial intelligence. [\(Source\)](#).
- Microsoft on Tuesday accused Chinese groups of exploiting its SharePoint document management software to target large corporations and government agencies. According to some news agencies, US federal and state agencies, universities and energy companies were impacted by the SharePoint hack. Details of the hack were disclosed on Sunday when Microsoft issued a patch for the vulnerability and said it was rolling out other fixes. However, the company said those affected were operating their own on-premises servers and did not affect those who used its cloud-based service. [\(Source\)](#).

Europe

- Food catering firm Compass has agreed to buy European premium food services business Vermaat Groep for about EUR 1.5bn including debt, it said on Tuesday, marking its largest-ever deal. Compass, the world's largest catering group, caters to staff and students at Microsoft, Shell and Harvard Business School. Vermaat operates in premium locations like museums and art galleries in the Netherlands, France and Germany. Compass has made several acquisitions in Europe this year -and recent acquisitions were progressing ahead of expectations. [\(Source\)](#).
- India and Britain will sign a free trade agreement on Thursday during Prime Minister Narendra Modi's UK visit, officials said, with New Delhi to ease tariffs on British whisky, cars and some food items, and the UK offering duty-free access to Indian textiles and electric vehicles. The pact, concluded in May after three years of stop-start talks, should boost bilateral trade by removing numerous barriers and granting each country greater market access to the other. It will take effect after the British parliament and India's federal cabinet approve it, likely within a year. Modi is scheduled to meet Prime Minister Keir Starmer to discuss trade, energy, security, health and education issues. [\(Source\)](#).

Asia & Emerging

- US Treasury Secretary Scott Bessent said he will meet his Chinese counterparts in Stockholm next week for their third round of trade talks aimed at extending a tariff truce and widening the discussions. "That deal expires on Aug. 12," Bessent said on Fox Business of the scheduled end of the current trade truce between the world's two largest economies. "I'm going to be in Stockholm on Monday and Tuesday with my Chinese counterparts and we'll be working out what is likely an extension then." He also said in the comments on Tuesday that the negotiations with China can now take on a broader array of topics, potentially including Beijing's continued purchases of "sanctioned" oil from Russia and Iran. [\(Source\)](#).
- Bank of Japan Deputy Governor Shinichi Uchida indicated there's little immediate need to raise the benchmark interest rate in a speech delivered shortly after US President Donald Trump announced a trade deal with Japan. "Under the premise that the outlook for economic activity and prices comes with uncertainty, the bank needs to adjust monetary policy to best balance the upside and downside risks," Uchida said Wednesday in remarks to local business leaders in Kochi, southwestern Japan. Uchida didn't comment on the breaking news, but said he's closely monitoring the impact of tariffs and sees "extremely high" uncertainties for the economy. "There is not much new in Uchida's remarks, just a reaffirmation of the BOJ's stance," said Hideo Kumano, executive economist at Dai-ichi Life Research Institute and a former BOJ official. [\(Source\)](#).

Other

- Nigeria's central bank kept its monetary policy rate at 27.50% for the third consecutive time this year, pledging on Tuesday to maintain its current stance until inflation risks recede. Consumer inflation in the oil-producing West African nation fell for the third straight month in June to 22.22% year-on-year from 22.97% in May. Central Bank Governor Olayemi Cardoso acknowledged that inflation was easing. He said the rate-setting Monetary Policy Committee's decision was based on the need to sustain disinflation. [\(Source\)](#).

- The SEMDEX rose by 0.3% to close at 2,362.85. MCBG closed at MUR 457.00 (+0.8%) with MUR 35.5m traded. IBL and CIEL fell to MUR 30.10 (-0.3%) and MUR 8.26 (-0.5%) respectively while Ascencia ticked up to MUR 18.05 (+0.3%) and ENL post-scheme gained 2.1% to close at MUR 4.90. On hotels side, SUN rose by 0.1% to close at MUR 38.05.

Email: pbmorningnews@mcb.mu

Sources: Bloomberg, Reuters, FT



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