

## WORLD NEWS

## US

- Donald Trump is planning to gut US President Joe Biden's landmark climate law, increase investment in fossil fuels and roll back regulations aimed at accelerating the transition to electric vehicles if he is elected next year.
- The U.S. Navy was "excited" by the prospect of improved operational communications with the Chinese military amid roiling regional tensions, but work was still needed to solidify the next steps.

## Europe

- According to the minutes published yesterday, the European Central Bank policymakers agreed to keep the option open of another interest rate rise, even if it was not part of their "baseline scenario", when they met last month. With members stressing the need to be "both persistent and vigilant".
- The downturn in euro zone business activity eased in November but remained broadbased, suggesting the bloc's economy will contract again this quarter as consumers continue to rein in spending, a survey showed. HCOB's composite PMI ticked up to 47.1 from October's near three-year low of 46.5 but remained firmly below the 50 mark separating growth from contraction.
- Novo Nordisk on Thursday announced a USD 2.3 billion investment to boost production of its wildly popular weight-loss and diabetes drugs at a site in Chartres, France as it races to meet soaring demand. The investment will significantly increase production capacity for current medicines including Ozempic and Wegovy as well as other obesity treatments that are being developed, the Danish drugmaker said.

## Asia &amp; Emerging Markets

- Japan's core consumer price growth picked up slightly in October, after easing the previous month. The nationwide core consumer price index, which excludes volatile fresh food costs, rose 2.9% year-on-year in October, government data showed on Friday, against 3.0% expected by economists. The narrower gauge of inflation, or core-core index, which strips away fresh food and fuel costs, rose 4.0% in the year to October, staying above 4.0% for a seventh straight month.
- Turkey's central bank raised its policy rate by a larger-than-expected 500 basis points to 40% on Thursday and said the pace of monetary tightening would slow as the rate approached its peak. "The Committee assessed that the current level of monetary tightness is significantly close to the level required to establish the disinflation course," the bank said following its monetary policy committee meeting.

## Others

- South Africa's central bank kept its benchmark interest rate unchanged for the third straight meeting, while warning that inflationary risks persist and that it stands ready to act if they materialize. The rate was held at the rate at of 14-year high of 8.25% and that MPC decision was unanimous.
- South Africa's central bank marginally raised its growth forecast for 2024 and 2025 to 1.2% and 1.3% respectively on expectations that power cuts will be reduced, while warning that logistics challenges have become a serious constraint.

## LOCAL NEWS

SEMDEX contracted by 0.3% to close at 2,054.22. MCBG closed at MUR 320.25 (-0.5%) with MUR 6.7m traded while MCB preference shares rose to MUR 10.20 (+2.0%) with MUR 102k traded. Terra dropped 2.1% to close at MUR 23.00 while Alteo and CIEL fell to MUR 10.60 (-0.5%) and MUR 6.98 (-0.3%) respectively. On hotels side, LUX fell to MUR 57.00 (-1.3%) while NMH rose to MUR 10.55 (+1.0%).

Regarding the 91-Day and 364-Day Government of Mauritius Treasury Bills, a total nominal amount of MUR 3.8bn was allocated at a weighted average yield of 4.00% and 4.18% respectively on 23 November 2023.

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## CHANGE

Indices	Value at Close	Day on Day	YTD	YTD(Rs)
MSCI World	3,008.74	0.13%	15.60%	16.93%

## US

S&P 500	4,556.62	0.00%	18.68%	20.04%
DOW JONES	35,273.03	0.00%	6.41%	7.63%
NASDAQ	14,265.86	0.00%	36.30%	37.86%

## Europe

FTSE 100	7,483.58	0.19%	0.43%	6.49%
CAC 40	7,277.93	0.24%	12.42%	17.10%
DAX	15,994.73	0.23%	14.88%	19.65%

## Asia

NIKKEI 225	33,451.83	0.00%	28.19%	13.98%
HANG SENG	17,910.84	0.99%	-9.46%	-8.17%
SENSEX	66,017.81	-0.01%	8.51%	9.10%

## Mauritius

SEMDEX	2,054.22	-0.25%	-0.05%	
SEM-10	370.08	-0.31%	-0.79%	
SEMTRI	8,760.02	-0.17%	3.94%	
DEMEX	268.91	-0.49%	0.86%	

## CHANGE

Currencies	Value Today	Day on Day	YTD
USD/MUR*	44.15	0.00%	1.15%
GBP/MUR*	55.59	0.23%	6.04%
EUR/MUR*	48.35	-0.04%	4.16%
AUD/MUR*	29.36	0.10%	-1.53%
ZAR/MUR*	2.39	0.00%	-7.56%
GBP/USD	1.25	0.32%	3.73%
EUR/USD	1.09	0.16%	1.87%
AUD/USD	0.66	0.23%	-3.74%

## Central Bank Rates

USD	5.25-5.50%
GBP	5.25%
EUR	4.00%
AUD	4.35%
MUR	4.50%

## CHANGE

Commodities	Value at Close	Day on Day	YTD
Oil (NYMEX)	77.10	0.00%	-3.94%
Gold	1,992.25	0.10%	9.22%
CRB	275.11	0.00%	-0.95%

\* Foreign Currency Rates against the Mauritian Rupee are MCB's mid-rates. For transactions purposes, kindly contact your Private Banker.

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Source: WSJ, Bloomberg, Reuters, FT