

World Markets

26-Nov-2024

	Index	Value at close	Day on Day	YTD	YTD(Rs)
	MSCI All Country World	857.75	0.42%	17.98%	25.16%
	S&P 500	5,987.37	0.30%	25.53%	33.16%
US	DOW JONES	44,736.57	0.99%	18.70%	25.92%
	NASDAQ	19,054.84	0.27%	26.94%	34.66%
	STOXX 600	508.78	0.06%	6.22%	6.79%
Europe	CAC 40	7,257.47	0.03%	-3.79%	-3.27%
	DAX	19,405.20	0.43%	15.84%	16.47%
	FTSE 100	8,291.68	0.36%	7.22%	12.81%
	NIKKEI 225	38,780.14	1.30%	15.89%	15.00%
Asia	HANG SENG	19,150.99	-0.41%	12.34%	19.86%
	CSI 300	3,848.09	-0.46%	12.15%	16.79%
	SENSEX	80,109.85	1.25%	10.89%	18.95%
	SEMDEX	2,388.70	-0.44%	17.20%	17.20%
Mauritius	SEM-10	446.29	-0.54%	21.61%	21.61%
	SEMTRI	10,710.74	-0.44%	22.55%	22.55%
	DEMEX	237.26	-0.24%	-11.29%	-11.29%
Commodities	Bloomberg Commodity	98.17	-0.81%	-0.48%	5.58%
	WTI Crude Oil	68.94	-3.23%	-3.78%	2.07%
	Gold	2,625.01	-3.36%	27.24%	34.99%
	Silver	30.30	-3.34%	27.33%	35.08%

Country	Central Bank	Policy Rate	Govt Yields	
			2 Yr	10 Yr
US	FED	4.50-4.75%	4.27%	4.27%
UK	BOE	4.75%	4.32%	4.34%
Europe	ECB	3.25%	2.02%	2.21%
Japan	BOJ	0.25%	0.60%	1.08%
Mauritius	BOM	4.00%	3.78%	4.70%

Currency*	Value Today	Day on Day	YTD
USD/MUR	46.73	0.00%	6.08%
GBP/MUR	59.32	-0.49%	5.22%
EUR/MUR	49.23	-0.20%	0.54%
AUD/MUR	31.13	-0.65%	1.95%
ZAR/MUR	2.68	-1.11%	10.77%
GBP/USD	1.26	0.30%	-1.28%
EUR/USD	1.05	0.74%	-4.93%
AUD/USD	0.65	0.05%	-4.52%
USD/JPY	154.23	-0.36%	9.35%
USD/CNY	7.25	0.02%	2.06%

*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 New Home Sales	US GDP QoQ US Core PCE YoY		Euro Area CPI YoY

US

- President-elect Donald Trump vowed additional tariffs on China as well as US neighbors Canada and Mexico. Trump said he would impose additional 10% tariffs on goods from China and 25% tariffs on all products from Mexico and Canada in posts to his Truth Social network on Monday. Trump cast the new levies as necessary to clamp down on migrants and illegal drugs flowing across borders. [\(Source\)](#)
- Elon Musk's Tesla could miss out on lucrative tax rebates that the state of California might set up for electric vehicles. The proposals unveiled by state's Democratic governor, Gavin Newsom on Monday would include a market-cap element that could exclude larger companies such as Tesla to encourage smaller and newer EV makers. However, the exact details would be subject to negotiation with California's legislature. Although Musk had moved Tesla's headquarters out of California to Austin, Tesla Model Y remains the top-selling vehicle of any kind in California, for the first nine months of 2024. [\(Source\)](#)

Europe

- Italy's UniCredit has launched a EUR 10.1bn takeover bid for domestic rival Banco BPM, turning to its home market for consolidation after a hostile reception in Germany to its overtures for Commerzbank. UniCredit said its all-stock offer valued each Banco BPM share at EUR 6.66 and the deal, if agreed, would create Europe's third-largest lender by market capitalisation. UniCredit chief executive Orcel did not rule out a future move for the rest of Commerzbank, with the bank on Monday saying it "may either seek to go further if the conditions are right or to exit our investment and return the capital". [\(Source\)](#)
- Anglo American has agreed to sell its remaining steelmaking coal mines in Australia to Peabody Energy for up to USD 3.78bn, securing a key milestone in Anglo's radical restructuring plan. The transaction is the first of four big business divestments that the company promised in May after it fought off a GBP 39bn hostile takeover attempt from BHP. The company is offloading its trophy De Beers diamond arm, as well as its coal, nickel and platinum units, leaving the business focused on copper, iron ore and fertilisers. [\(Source\)](#)

Asia & Emerging

- Indonesia said a \$100 million investment proposal from Apple to build an accessory and component plant was not enough for the country to allow the tech giant to sell its latest iPhone model, its industry ministry said on Monday. Indonesia in November banned sales of Apple's iPhone 16 after it failed to meet requirements that smartphones sold domestically should comprise at least 40% locally-made parts. Indonesian authorities last week said Apple had put forward the investment proposal to lift the sales ban. [\(Source\)](#)
- The yuan fell against the U.S. dollar to its weakest in nearly four months after U.S. President-elect Donald Trump said he would impose a 25% tariff on all products from Mexico and Canada, and an additional 10% tariff on goods from China. Offshore yuan dropped roughly 0.3% on the news to 7.2730 per dollar, its lowest since July 30, while onshore yuan also fell after the market opening. [\(Source\)](#)

Other

- Nigeria's economy grew 3.46% year-on-year in the third quarter of 2024, quicker than in the first two quarters of the year, statistics agency data showed on Monday. Gross domestic product (GDP) growth was driven mainly by the services sector, which contributed more than 50% to aggregate output in the July-September period. Despite the pickup in growth, from 3.19% in the second quarter and 2.98% in the first, it was still short of the 6% target set by President Bola Tinubu when he took office last year in Africa's most populous nation and top oil producer. [\(Source\)](#)

Local News

- The SEMDEX fell by 0.4% to close at 2,388.70. MCBG closed at MUR 442.00 (-0.2%) with MUR 24.9m traded while SBMH declined to MUR 5.26 (-0.8%) with MUR 1.2m traded. Ascencia fell to MUR 18.65 (-1.8%) while CIEL and ENL fell to MUR 8.90 (-1.1%) and MUR 24.00 (-0.4%) respectively. On hotels side, LUX ticked up to MUR 53.25 (+0.5%) while SUN dropped to MUR 38.50 (-3.5%) and NMH declined to MUR 14.20 (-0.7%). On its first day of trading, Riveo plunged to MUR 19.50 (-20.9%) with MUR 1.9m traded.
- Regarding the auction for 182-Day and 364-Day Government of Mauritius Treasury Bills, a nominal amount of MUR 3.6bn was allocated at a weighted average yield of 3.41% and 3.66% respectively on 25 November 2024.



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