

World Markets

26-May-2025

	Index	Value at close	Day on Day	YTD	YTD(Rs)
	MSCI All Country World	868.15	-0.33%	3.19%	-0.36%
	S&P 500	5,802.82	-0.67%	-1.34%	-4.73%
US	DOW JONES	41,603.07	-0.61%	-2.21%	-5.58%
	NASDAQ	18,737.21	-1.00%	-2.97%	-6.31%
	STOXX 600	545.13	-0.93%	7.39%	12.98%
Europe	CAC 40	7,734.40	-1.65%	4.79%	10.24%
	DAX	23,629.58	-1.54%	18.69%	24.86%
	FTSE 100	8,717.97	-0.24%	6.67%	10.70%
	NIKKEI 225	37,160.47	0.47%	-6.85%	-1.42%
Asia	HANG SENG	23,601.26	0.24%	17.65%	12.47%
	CSI 300	3,882.27	-0.81%	-1.34%	-2.92%
	SENSEX	81,721.08	0.95%	4.58%	1.53%
	SEMDEX	2,417.82	0.19%	0.61%	0.61%
Mauritius	SEM-10	450.90	0.29%	0.51%	0.51%
	SEMTRI	11,005.59	0.19%	1.53%	1.53%
	DEMEX	225.83	-0.20%	-4.33%	-4.33%
Commodities	Bloomberg Commodity	102.70	0.79%	3.99%	0.41%
	WTI Crude Oil	61.53	0.54%	-14.21%	-17.16%
	Gold	3,357.51	1.91%	27.93%	23.53%
	Silver	33.48	1.27%	15.83%	11.84%

Country	Central Bank	Policy Rate	Govt Yields	
			2 Yr	10 Yr
US	FED	4.25-4.50%	3.99%	4.51%
UK	BOE	4.25%	3.98%	4.68%
Europe	ECB	2.25%	1.76%	2.57%
Japan	BOJ	0.50%	0.73%	1.54%
Mauritius	BOM	4.50%	5.18%	5.64%

Currency*	Value Today	Day on Day	YTD
USD/MUR	45.46	-0.76%	-3.44%
GBP/MUR	61.72	0.17%	3.78%
EUR/MUR	51.87	0.09%	5.20%
AUD/MUR	30.33	0.48%	1.24%
ZAR/MUR	2.63	0.00%	2.14%
GBP/USD	1.35	0.88%	8.16%
EUR/USD	1.14	0.72%	9.74%
AUD/USD	0.65	1.20%	4.85%
USD/JPY	142.56	-1.01%	-9.31%
USD/CNY	7.18	-0.34%	-1.62%

*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
	EU Consumer Confidence US Consumer Confidence		Japan Core CPI Japan Industrial Production	US Core PCE Price Index US Personal Spending China Manuf. PMI

US

- U.S. President Donald Trump has threatened on Friday to impose a 50% tariff on European Union goods starting June 1. This move was likely a response to rumours that negotiations with the bloc are not progressing fast enough. However, following a conversation on Sunday with European Commission president Ursula von der Leyen, Trump has agreed to delay his tariffs on the EU and extend negotiations until July 9. Yet, according to a White house economic advisor, it seems that a deal with the EU may not be as rapidly as Trump would like to see. [\(Source\)](#)
- President Donald Trump has threatened Apple with 25% tariffs on their devices unless the companies shift production to the US. Trump told reporters later on Friday that the new levy could start by the end of June. Apple shares fell 3% on Friday to their lowest closing level in a month and lost more than \$300bn in market capitalisation. The potential levy escalates the president's stand-off with the Apple chief executive Tim Cook despite him trying to build a productive relationship with Trump during the latter's first term in office. Apple is yet to comment on Trump's tariffs threat. [\(Source\)](#)

Europe

- The German economy grew significantly more in the first quarter than previously estimated due to export and industry frontloading ahead of US tariffs, according to a second estimate published on Friday. The economy grew by 0.4% in the first quarter of 2025 compared with the previous quarter, the statistics office said, revising a preliminary reading of 0.2%. Germany had contracted in the final quarter of last year by 0.2%. Germany's sluggish economy has not grown at that pace since the third quarter of 2022, when it expanded by 0.6%. [\(Source\)](#)

Asia & Emerging

- Japan's core inflation accelerated at its fastest annual pace in more than two years in April on steady rises in food costs, data showed on Friday, raising the odds of another interest rate hike by year-end. The data underscores the Bank of Japan's predicament of balancing price pressures from persistent food inflation against growth headwinds from U.S. President Donald Trump's tariffs. The core consumer price index (CPI), which excludes fresh food but includes oil prices, rose 3.5% in April from a year earlier, exceeding market forecasts for a 3.4% gain and accelerating from a 3.2% increase in March. [\(Source\)](#)
- Nvidia will launch a new artificial intelligence chipset for China at a significantly lower price than its recently restricted H20 model and plans to start mass production as early as June, sources familiar with the matter said. The GPU or graphics processing unit will be part of Nvidia's latest generation Blackwell-architecture AI processors and is expected to be priced between \$6,500 and \$8,000, well below the \$10,000-\$12,000 the H20 sold for, according to two of the sources. [\(Source\)](#)

Other

- French President Emmanuel Macron said on Sunday that he hoped to strike deals for France in areas such as defence, energy and tech innovation, as he arrived in Vietnam for the start of a roughly week-long trip in Asia. Macron arrived in Hanoi on Sunday, marking the first trip to Vietnam by a French president in nearly a decade. After Vietnam, Macron will then go to Indonesia and finish up in Singapore, where he will speak at the annual Shangri-La Dialogue, Asia's top defence conference. [\(Source\)](#)
- Officials from the Democratic Republic of Congo are optimistic they can reach a deal with Washington next month to secure U.S investment in critical minerals alongside support to end a Rwandan-backed rebellion in the country's east, the Financial Times reported on Sunday. Congolese minerals such as tungsten, tantalum and tin, which Kinshasa has long accused neighbouring Rwanda of illegally exploiting, could be exported legitimately to Rwanda for processing under the terms of a peace deal being negotiated by the U.S., Reuters reported last week. [\(Source\)](#)

Local News

- The SEMDEX edged up by 0.2% to close at 2,417.82. MCBG closed at MUR 463.00 (-0.2%) with MUR 14.3m traded while ABCB holding declined to MUR 18.90 (-0.3%). Terra and ENL fell to MUR 22.90 (-0.4%) and MUR 29.10 (-0.7%) respectively and CIEL gained 0.5% to close at MUR 8.04 and Rogers surged by 10.3% to close at MUR 40.00 with 10k shares traded. On hotels side, NMH fell to MUR 13.30 (-0.8%) with MUR 1.6m traded.

- Medine announced that Mr. Dhiren Ponnusamy has resigned as Chief Executive Officer of the company on 23 May 2025 to pursue other professional interests.

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Sources: Bloomberg, Reuters, FT



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