

World Markets

27-Nov-2024

	Index	Value at close	Day on Day	YTD	YTD(Rs)
	MSCI All Country World	859.08	0.16%	18.17%	25.36%
	S&P 500	6,021.63	0.57%	26.24%	33.92%
US	DOW JONES	44,860.31	0.28%	19.03%	26.27%
	NASDAQ	19,175.58	0.63%	27.74%	35.51%
	STOXX 600	505.90	-0.57%	5.62%	6.21%
Europe	CAC 40	7,194.51	-0.87%	-4.62%	-4.09%
	DAX	19,295.98	-0.56%	15.19%	15.84%
	FTSE 100	8,258.61	-0.40%	6.79%	12.21%
	NIKKEI 225	38,442.00	-0.87%	14.88%	14.78%
Asia	HANG SENG	19,159.20	0.04%	12.39%	19.91%
	CSI 300	3,840.19	-0.21%	11.92%	16.55%
	SENSEX	80,004.06	-0.13%	10.75%	18.50%
	SEMDEX	2,369.86	-0.79%	16.28%	16.28%
Mauritius	SEM-10	441.16	-1.15%	20.22%	20.22%
	SEMTRI	10,629.53	-0.76%	21.62%	21.62%
	DEMEX	237.24	-0.01%	-11.30%	-11.30%
Commodities	Bloomberg Commodity	98.37	0.20%	-0.28%	5.78%
	WTI Crude Oil	68.77	-0.25%	-4.02%	1.82%
	Gold	2,633.15	0.31%	27.64%	35.40%
	Silver	30.44	0.47%	27.93%	35.71%

Country	Central Bank	Policy Rate	Govt Yields	
			2 Yr	10 Yr
US	FED	4.50-4.75%	4.26%	4.31%
UK	BOE	4.75%	4.33%	4.35%
Europe	ECB	3.25%	2.02%	2.19%
Japan	BOJ	0.25%	0.59%	1.07%
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	59.24	-0.13%	5.07%
EUR/MUR	49.24	0.02%	0.56%
AUD/MUR	30.99	-0.43%	1.51%
ZAR/MUR	2.65	-1.12%	9.52%
GBP/USD	1.26	0.01%	-1.27%
EUR/USD	1.05	-0.06%	-4.98%
AUD/USD	0.65	-0.45%	-4.95%
USD/JPY	153.08	-0.75%	8.54%
USD/CNY	7.25	0.06%	2.12%

*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

- Federal Reserve officials were still confident at their November meeting that inflation was heading toward their 2% annual target, according to minutes published on Tuesday, while noting that they could support the labour market with further interest-rate decreases. Moreover, several policymakers said they were less worried about an economic slowdown than they had been in September as economic data released between the FOMC's September and November meetings was generally strong. Conversely, couple of officials noted that it might take longer than expected to reach the Fed's 2% annual target. [\(Source\)](#)
- Sales of new homes in the US slumped in October to the lowest in almost two years. New single-family home sales decreased 17% last month to a 610,000 annualized rate compared to the median estimate of between 725,000 to 738,000 as per various economists' polls. Moreover, the median new house price increased 4.7% to \$437,300 in October from a year earlier. The inventory of new homes increased to 481,000, the highest level since early 2008, from 471, 000 units in September. [\(Source\)](#)

Europe

- Britain received GBP 65.99bn of orders for a 30-year inflation-linked government bond on Tuesday - a record level of demand as higher government borrowing costs drew investors in. The Debt Management Office said it would issue GBP 4.25bn of the 1.25% November 2054 index-linked gilt, taking the total amount in issue to GBP 12.75bn. This translated to a real yield of 1.5692%. That represented the highest inflation-adjusted borrowing cost for any index-linked British government debt sold since these syndications started in 2005. Between 2014 and 2022, index-linked gilts sold at syndications had negative real yields. [\(Source\)](#)

Asia & Emerging

- China is investigating its defense minister for corruption, according to the Financial Times, the latest scandal to rock the People's Liberation Army after a slew of high-profile purges took down both of his predecessors. Admiral Dong Jun is facing the inquiry as part of a broader probe into graft, the newspaper reported Wednesday, citing unnamed current and former US officials familiar with the situation. The article did not provide details of Dong's alleged wrongdoing. [\(Source\)](#)
- China's industrial firms saw profits decline for the third straight month, as worsening producer price deflation and sluggish factory output overshadowed the impact of recent stimulus measures. Industrial profits at large Chinese companies fell 10% last month compared to a year ago, following a sharper 27.1% decline in September, the National Bureau of Statistics said in a statement Wednesday. Bloomberg Economics had forecast the year-on-year drop to be around 20%. [\(Source\)](#)

Other

- Israeli and Lebanese leaders have accepted a US-brokered ceasefire deal raising hopes of an end to the year-long hostilities between Israel's forces and Hizbollah. Under the terms of the deal, the Israel Defense Forces will gradually withdraw from Lebanon over a period of 60 days and be replaced by the Lebanese army. Hizbollah will be barred from rebuilding its infrastructure in southern parts of the country. The US and France would work with Israel and Lebanon for the deal to be fully implemented, adding there would be no US troops deployed in southern Lebanon. [\(Source\)](#)
- Orange will enlist OpenAI and Meta to fine-tune AI large language models (LLMs) to translate regional African languages for the French telecoms operator, it said on Tuesday. The project is planned to start in the first half of 2025 and will initially focus on incorporating regional languages spoken in West Africa into OpenAI's "Whisper" and Meta's "Llama" software, Orange said. Most AI models are trained using English, and other languages are sometimes overlooked for the lack of content available for training purposes. [\(Source\)](#)

Local News

- The SEMDEX fell by 0.8% to close at 2,369.87. MCBG closed at MUR 436.00 (-1.4%) with MUR 5.8m traded while SBMH declined to MUR 5.20 (-1.1%) with MUR 1.8m traded. Ascencia advanced to MUR 18.80 (+0.8%) while Alteo and Emtel rose to MUR 13.10 (+0.8%) and MUR 21.70 (+0.2%) respectively. Rogers dropped to MUR 40.05 (-6.7%) with MUR 18k traded while Terra declined to MUR 23.00 (-2.1%). On hotels side, NMH rose to MUR 14.30 (+0.7%) while SUN edged down to MUR 38.45 (-0.1%) with MUR 23.6m and Riveo surged to MUR 21.00 (+7.7%) with MUR 1.5m traded.

- MCBG has approved the issue and listing of up to 7,800,000 new Ordinary Shares (the “Scrip Shares”). The Scrip Price of a Scrip Share, for the purposes of the dividend declaration on the Company’s Ordinary Shares dated 27 September 2024, is MUR 429.27.

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Sources: Bloomberg, Reuters, FT



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