

MORNING



SELECT

World Markets

27-May-2025

	Index	Value at close	Day on Day	YTD	YTD(Rs)
US	MSCI All Country World	870.35	0.25%	3.45%	0.09%
	S&P 500	5,802.82	0.00%	-1.34%	-4.55%
	DOW JONES	41,603.07	0.00%	-2.21%	-5.39%
	NASDAQ	18,737.21	0.00%	-2.97%	-6.12%
Europe	STOXX 600	550.50	0.99%	8.45%	14.17%
	CAC 40	7,828.13	1.21%	6.06%	11.66%
	DAX	24,027.65	1.68%	20.69%	27.05%
	FTSE 100	8,717.97	0.00%	6.67%	10.86%
Asia	NIKKEI 225	37,531.53	1.00%	-5.92%	-0.17%
	HANG SENG	23,282.33	-1.35%	16.06%	11.14%
	CSI 300	3,860.11	-0.57%	-1.90%	-3.47%
	SENSEX	82,176.45	0.56%	5.17%	2.09%
Mauritius	SEMDEX	2,411.88	-0.25%	0.36%	0.36%
	SEM-10	449.61	-0.29%	0.22%	0.22%
	SEMTRI	10,988.54	-0.15%	1.37%	1.37%
	DEMEX	225.70	-0.06%	-4.39%	-4.39%
Commodities	Bloomberg Commodity	102.70	0.00%	3.99%	0.61%
	WTI Crude Oil	61.53	0.00%	-14.21%	-17.00%
	Gold	3,343.84	-0.41%	27.41%	23.27%
	Silver	33.49	0.04%	15.88%	12.11%

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%	1.78%	2.56%
Japan	BOJ	0.50%	0.73%	1.52%
Mauritius	BOM	4.50%	5.18%	5.64%

Currency*	Value Today	Day on Day	YTD
USD/MUR	45.55	0.20%	-3.25%
GBP/MUR	61.81	0.15%	3.93%
EUR/MUR	51.90	0.07%	5.27%
AUD/MUR	30.22	-0.36%	0.87%
ZAR/MUR	2.63	0.00%	2.14%
GBP/USD	1.36	0.20%	8.37%
EUR/USD	1.14	0.22%	9.98%
AUD/USD	0.65	-0.03%	4.82%
USD/JPY	142.85	0.20%	-9.13%
USD/CNY	7.19	0.08%	-1.55%

*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

World News

US

- Trump Media & Technology Group (TMTG) plans to raise \$3bn to buy cryptocurrencies such as bitcoin. According to sources, the media company aims to raise \$2bn in fresh equity and \$1bn via a convertible bond. The secondary share offering will most likely be carried out near their price at the close of trading on Friday. ClearStreet and BTIG are among the brokers that could serve as underwriters on the deal as per insiders. This strategy mirrors that a former software company MicroStrategy, whose market value has surged to more than \$100bn from raising capital to buy tens of billions of dollars in bitcoin. [\(Source\)](#)

Europe

- EU regulators are planning their first stress test to look for vulnerabilities in the financial system outside of banks, reflecting fears about the rapid growth of less regulated groups such as hedge funds and private equity. The plans by European authorities to examine the impact on the wider financial system of a potential market crisis, which would also include pension funds and insurers, follow a similar debut exercise by the Bank of England last year. Officials at the EU's main financial watchdogs are still discussing the details of such a system-wide stress test of non-bank institutions, but they are optimistic that it could be launched next year. [\(Source\)](#)
- Volvo Car plans to eliminate around 7% of its global workforce as the Swedish carmaker cuts costs to counter muted demand and protect profits. The move will affect around 3,000 positions, including 1,000 consultants, Volvo said Monday. The manufacturer employs around 43,800 people, more than half of them in Sweden. Chief Executive Officer Hakan Samuelsson is pushing through a sweeping SEK 18bn efficiency program after Volvo reported a 60% plunge in first-quarter operating income. [\(Source\)](#)

Asia & Emerging

- Hong Kong's stock exchange is seeking to launch options that expire within a day as early as the first half of 2026, bringing to the Asian hub an instrument that has driven a boom in US derivatives in recent years. Hong Kong Exchanges & Clearing Ltd. is planning to start offering "zero-days to expiry" contracts on the Hang Seng Index, according to people familiar with the matter who asked not to be named because the matter is private. The bourse has been consulting with market participants and the feedback has been positive, they added. A HKEX representative said the exchange will communicate any updates to its product offerings to the market. Known as ODTE contracts, the derivatives were introduced in the US in 2022 and accounted for more than half of the total S&P 500 Index options volume by the last quarter of 2024. At a panel last week, HKEX's managing director and head of equities product development said there's been "great demand" for shorter-dated contracts, adding that the bourse wants to replicate the success seen in the world's largest equities market. [\(Source\)](#)
- Japan lost its position as the world's largest creditor nation for the first time in 34 years, despite posting a record amount of overseas assets. Japan's net external assets reached ¥533.05 trillion (\$3.7 trillion) at the end of 2024, rising about 13% from the previous year, according to data released Tuesday by the Ministry of Finance. While the figure marked an all-time high, it was overtaken by Germany, whose net external assets totaled ¥569.7 trillion. China stayed in third place with net assets of ¥516.3 trillion. Japan began its streak at the top by overtaking Germany in 1991. [\(Source\)](#)

Other

- France and Vietnam signed deals on Monday on Airbus planes, defence and other pacts, worth over USD 10bn as President Emmanuel Macron visited Hanoi seeking to boost France's influence in its former colony amid risks of high US tariffs. Deals covered the purchase of 20 Airbus planes, cooperation on nuclear energy, defence, rail and maritime transport, Airbus earth-observation satellites and Sanofi vaccines. The deal with European planemaker Airbus for Vietnam's low-cost airline VietJet to buy 20 A330neo wide-body aircraft follows last year's agreement for 20 of the jets. [\(Source\)](#)
- The African Development Bank is meeting in Ivory Coast this week to pick a new president at a time when the continent's biggest multilateral lender faces unprecedented challenges from funding cuts by the U.S. government. Washington wants to cut \$555 million in funding to the AfDB and its African Development Fund, which offers low-priced financing to the continent's poor nations. AfDB, which is Africa's largest development finance institution with \$318 billion capital, is owned by 54 African states and G7 nations such as the U.S. and Japan. Its biggest shareholder is Nigeria. The next round of replenishment for the ADF, which is held on a three-year cycle, is scheduled to take place in November. It is targeting to raise \$25 billion, up from \$8.9 billion in the last round. [\(Source\)](#)

Local News

- The SEMDEX edged down by 0.2% to close at 2,411.88. MCBG closed at MUR 462.00 (-0.2%) with MUR 6.0 traded while SBMH rose to MUR 5.82 (+0.3%). Ascencia and CIEL rose to MUR 19.00 (+0.3%) and MUR 8.48 (+5.5%) respectively while ENL fell to MUR 29.00 (-0.3%) and Rogers retreated to MUR 37.00 (-7.5%). IBL declined to MUR 32.25 (-0.6%) with MUR 34k traded while PBL dropped to MUR 616.00 (-2.8%). On hotels side, SUN fell to MUR 37.00 (-0.7%) with MUR 2.6m traded.



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