

## WORLD NEWS

## US

- S&P Global's PMI revealed that US business activity remained unchanged as it flashed at 50.7 in November, similar to October's figure. A decrease in the manufacturing sector from 50.0 to 49.4 was offset by a rise in the services sector from 50.6 to 50.8. On the positive, new orders were up to 50.4, ending three consecutive month of declines. However, the survey also revealed employment falling to 49.7, which was a first contraction since June 2020.
- Black Friday shoppers spent a record \$9.8bn online in the US, Adobe Analytics reported. Online revenue was up 7.5% from last year, boosted by electronics, smartwatches, TVs and audio equipment.

## Europe

- German business morale improved for a third straight month in November, the Ifo institute said on Friday after its latest survey, adding there had been no impact "for the time being" from a court ruling that has torn a hole in government finances. The institute said its business climate index stood at 87.3, slightly below the 87.5 forecast by analysts in a Reuters poll.
- Prime minister Rishi Sunak announced GBP 29.5bn of private-sector investments in Britain, before hosting global executives in his bid to restore the country as Europe's top foreign direct investment destination. Australian funds IFM Investors and Aware Super will pump GBP 10bn and GBP 5bn, respectively, into projects ranging from infrastructure and energy transition to affordable housing. Sunak's office said in a statement. Other projects listed in the statement include a GBP 2.5bn-investment in AI infrastructure by Microsoft.

## Asia &amp; Emerging Markets

- Profits at China's industrial firms extended gains for a third month in October, albeit at a slower pace, suggesting more policy support from Beijing is needed to help shore up growth in the world's second-largest economy. The 2.7% year-on-year rise sees profit growth narrow back to single-digits, following an 11.9% increase in September and a 17.2% gain in August.
- China's securities regulator had approved on Sunday three applications to launch the country's first publicly traded commercial REITs products, backed by consumption-related infrastructure projects. The first batch of such approvals for commercial REITs by the China Securities Regulatory Commission is backed by properties owned by SCPG Holdings Co. Ltd., Shanghai Xingxiu Mao Business Management Co. Ltd, and China Resources Land, according to information from stock exchanges.

## Others

- The Kenyan government cut subsidy spending to zero in the first quarter to September as President William Ruto implemented conditions by the International Monetary Fund (IMF) to end the support plans.
- Eskom Holdings SOC Ltd, South Africa's beleaguered power utility, was upgraded two levels by S&P Global Ratings, which cited the government's substantial financial support plans. The company's credit rating was lifted to B, five levels into junk, from CCC+ by S&P on Friday.
- The Kenyan authorities are to privatise 35 state-owned companies and are considering opening up the capital of 100 others as the East African country faces liquidity problems and economic difficulties.

## LOCAL NEWS

SEMDEX contracted by 0.1% to close at 2,052.38. MCBG closed at MUR 320.50 (+0.1%) with MUR 2.4m traded while MCB preference shares fell to MUR 10.10 (-1.0%) and SBMH rose to MUR 4.51 (+0.7%). Alteo fell to MUR 10.45 (-1.4%) with MUR 118k traded while Ascencia fell to MUR 19.60 (-2.0%). On hotels side, LUX fell to MUR 56.00 (-1.8%) while SUN dropped to MUR 38.00 (-0.3%).

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## CHANGE

Indices	Value at Close	Day on Day	YTD	YTD(Rs)
MSCI World	3,015.19	0.21%	15.85%	17.15%

## US

S&P 500	4,559.34	0.06%	18.75%	20.08%
DOW JONES	35,390.15	0.33%	6.77%	7.96%
NASDAQ	14,250.85	-0.11%	36.16%	37.69%

## Europe

FTSE 100	7,488.20	0.06%	0.49%	7.10%
CAC 40	7,292.80	0.20%	12.65%	17.77%
DAX	16,029.49	0.22%	15.12%	20.36%

## Asia

NIKKEI 225	33,625.53	0.52%	28.86%	14.89%
HANG SENG	17,559.42	-1.96%	-11.23%	-9.97%
SENSEX	65,970.04	-0.07%	8.43%	8.98%

## Mauritius

SEMDEX	2,052.38	-0.09%	-0.14%
SEM-10	369.72	-0.10%	-0.88%
SEMTRI	8,756.90	-0.04%	3.91%
DEMEX	269.58	0.25%	1.11%

## CHANGE

Currencies	Value Today	Day on Day	YTD
USD/MUR*	44.14	-0.02%	1.12%
GBP/MUR*	55.88	0.51%	6.58%
EUR/MUR*	48.53	0.37%	4.55%
AUD/MUR*	29.42	0.19%	-1.34%
ZAR/MUR*	2.39	0.00%	-7.56%
GBP/USD	1.26	0.55%	4.30%
EUR/USD	1.09	0.31%	2.19%
AUD/USD	0.66	0.41%	-3.35%

## 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)	75.54	-2.02%	-5.88%
Gold	2,000.82	0.43%	9.69%
CRB	272.00	-1.13%	-2.07%

\* 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