

MORNING



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World Markets

28-Jan-2026

	Index	Value at close	Day on Day	YTD	YTD(Rs)
	MSCI All Country World	1,051.08	0.66%	3.59%	0.43%
	S&P 500	6,978.60	0.41%	1.94%	-1.17%
US	DOW JONES	49,003.41	-0.83%	1.96%	-1.16%
	NASDAQ	23,817.10	0.91%	2.47%	-0.65%
	STOXX 600	613.11	0.58%	3.53%	3.10%
Europe	CAC 40	8,152.82	0.27%	0.04%	-0.37%
	DAX	24,894.44	-0.15%	1.65%	1.23%
	FTSE 100	10,207.80	0.58%	2.78%	2.42%
	NIKKEI 225	53,333.54	0.85%	5.95%	5.84%
Asia	HANG SENG	27,126.95	1.35%	5.84%	2.95%
	CSI 300	4,705.69	-0.03%	1.64%	-1.02%
	SENSEX	81,857.48	0.00%	-3.95%	-8.09%
Mauritius	SEMDEX	2,352.47	-0.15%	-1.23%	-1.23%
	SEM-10	439.77	-0.19%	-1.25%	-1.25%
	SEMTRI	11,185.56	-0.15%	-1.23%	-1.23%
	DEMEX	222.00	-0.04%	-1.20%	-1.20%
Commodities	Bloomberg Commodity	121.37	-0.11%	10.65%	7.27%
	WTI Crude Oil	62.39	2.90%	8.66%	5.34%
	Gold	5,180.16	3.42%	19.93%	16.27%
	Silver	112.08	8.00%	56.40%	51.63%

Country	Central Bank	Policy Rate	Govt Yields	
			2 Yr	10 Yr

US	FED	3.50%- 3.75%	3.57%	4.24%
UK	BOE	3.75%	3.74%	4.53%
Europe	ECB	2.00%	2.13%	2.88%
Japan	BOJ	0.75%	1.28%	2.29%
Mauritius	BOM	4.50%	4.85%	5.53%

Currency*	Value Today	Day on Day	YTD
USD/MUR	45.08	-0.92%	-3.05%
GBP/MUR	62.19	-0.07%	-0.35%
EUR/MUR	54.07	0.09%	-0.41%
AUD/MUR	32.79	0.15%	1.56%
ZAR/MUR	2.93	0.00%	0.69%
GBP/USD	1.38	1.24%	2.78%
EUR/USD	1.20	1.36%	2.51%
AUD/USD	0.70	1.36%	5.07%
USD/JPY	152.21	-1.28%	-2.87%
USD/CNY	6.95	0.01%	-0.48%

*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
	Mauritius 5-yr Bonds Auction	US Fed Interest Rate Decision		US PPI EU GDP Growth Rate

World News

US

- The dollar slumped to its lowest since early 2022 after President Donald Trump indicated he's comfortable with its recent decline. "No, I think it's great," Trump told reporters in Iowa on Tuesday when asked if he was worried about the currency's drop. "I think the value of the dollar — look at the business we're doing. The dollar's doing great." Trump's comments added fuel to what was already the dollar's deepest drop since his tariff rollout sent markets into a tailspin last year, fanning fears that his erratic policy shifts would drive overseas investors to pull back from the US. [\(Source\)](#)
- US health insurance stocks plunged after the Trump administration said it would throttle spending on a popular government-funded scheme for older Americans. The rout comes after the Centers for Medicare and Medicaid Services said that it planned to increase certain 2027 payments to companies that provide coverage for seniors and people with disabilities by only 0.09% — or about USD 700m. CMS had approved a 5% rate increase for the insurance companies for 2026. [\(Source\)](#)

Europe

- India and the European Union signed an accord to improve regulatory cooperation in financial services, according to a joint statement. The deal gives European financial firms easier access to India's markets and allows regulators on both sides — including European securities authority and the Reserve Bank of India — to work more closely. The agreement is part of a broader free trade pact signed on Tuesday after almost two decades of negotiations to deepen economic ties. [\(Source\)](#)
- The French government survived a first vote of no-confidence in parliament on Tuesday over its decision to ram through the expenditure part of the 2026 budget without giving the National Assembly the final say. The motion, filed by the hard left France Unbowed party (LFI), was backed by 267 members of parliament. 289 votes were needed for the motion to pass. [\(Source\)](#)

Asia & Emerging

- According to insiders, SoftBank Group is in discussions to invest as much as an additional \$30 billion in OpenAI. The fresh investment would form part of a funding round that could raise up to \$100 billion for OpenAI, valuing it at about \$830 billion. Last December, Softbank already completed a \$41 billion investment in OpenAI, giving it an 11% stake and they are both investors in the Stargate initiative worth USD 500 billion. [\(Source\)](#)
- China has potentially approved its first batch of Nvidia's H200 artificial intelligence chips for import and thus changed its position. Anonymous sources reported that approval covers several hundred thousand H200 chips and was granted during CEO Jensen Huang's visit to China this week. The first batch of approvals has been allocated primarily to three major Chinese internet companies, with other enterprises now joining a queue for subsequent approvals. [\(Source\)](#)

Others

- China is lending less to Africa than it collects in repayments, redefining its relationship with the continent toward trade, smaller-scale investment and wider use of its currency. A report published last week by Boston University's Global Development Policy Center showed that China's lending to Africa has plunged to about \$2 billion in 2024 from \$28.8 billion in 2016. [\(Source\)](#)

Local News

- The SEMDEX eased by 0.15% to close at 2,352.47. Among banking stocks, MCBG was unchanged at MUR 432.75 with MUR 33.1m traded. ER Group declined to MUR 21.00 (-4.1%), while Terra edged lower to MUR 18.70 (-0.3%). In the hotel sector, NMH eased to MUR 13.85 (-0.4%).
- Regarding the auction for 5-year Government of Mauritius Bonds, a nominal amount of MUR 2.2bn was allocated at a weighted-average yield of 5.23%.



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