

World Markets

28-Oct-2025

	Index	Value at close	Day on Day	YTD	YTD(Rs)
US	MSCI All Country World	1,012.50	1.11%	20.35%	15.95%
	S&P 500	6,875.16	1.23%	16.89%	12.62%
	DOW JONES	47,544.59	0.71%	11.75%	7.67%
	NASDAQ	23,637.46	1.86%	22.41%	17.93%
Europe	STOXX 600	577.03	0.22%	13.67%	21.99%
	CAC 40	8,239.18	0.16%	11.63%	19.79%
	DAX	24,308.78	0.28%	22.10%	31.03%
	FTSE 100	9,653.82	0.09%	18.12%	20.39%
Asia	NIKKEI 225	50,512.32	2.46%	26.61%	26.80%
	HANG SENG	26,433.70	1.05%	31.77%	27.79%
	CSI 300	4,716.02	1.19%	19.85%	24.88%
	SENSEX	84,778.84	0.67%	8.50%	1.28%
Mauritius	SEMDEX	2,457.79	-0.44%	2.27%	2.27%
	SEM-10	464.81	-0.37%	3.61%	3.61%
	SEMTRI	11,442.65	-0.44%	5.56%	5.56%
	DEMEX	221.55	0.00%	-6.15%	-6.15%
Commodities	Bloomberg Commodity	106.72	-0.61%	8.06%	4.11%
	WTI Crude Oil	61.31	-0.31%	-14.51%	-17.64%
	Gold	3,982.21	-3.18%	51.73%	46.19%
	Silver	46.85	-3.65%	62.11%	56.19%

Country	Central Bank	Policy Rate	Govt Yields	
			2 Yr	10 Yr
US	FED	4%- 4.25%	3.49%	3.98%
UK	BOE	4.00%	3.78%	4.40%
Europe	ECB	2.00%	1.97%	2.62%
Japan	BOJ	0.50%	0.95%	1.67%
Mauritius	BOM	4.50%	4.93%	5.54%

Currency*	Value Today	Day on Day	YTD
USD/MUR	45.36	-0.24%	-3.65%
GBP/MUR	60.62	0.11%	1.93%
EUR/MUR	52.91	0.11%	7.31%
AUD/MUR	30.97	0.44%	3.39%
ZAR/MUR	2.73	0.00%	6.03%
GBP/USD	1.33	0.19%	6.55%
EUR/USD	1.16	0.15%	12.47%
AUD/USD	0.66	0.66%	5.95%
USD/JPY	152.88	0.01%	-2.75%
USD/CNY	7.11	-0.20%	-2.62%

*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
US Durable Goods Orders Germany Ifo Business Climate	Germany GfK Consumer Confidence	US Fed Interest Rate Decision	US GDP Growth Rate EU Interest Rate Decision EU GDP Growth Rate Japan Interest Rate Decision	EU Inflation rate

World News

US

- Treasury secretary Scott Bessent said that US and China have agreed on a framework for a deal to pause the trade war between US and China ahead of President Trump and President Xi meeting in South Korea on Thursday. Furthermore, Trump and the White House has announced six trade agreements with four countries including Malaysia, Cambodia, Thailand and Vietnam. [\(Source\)](#)
- On Monday, Qualcomm unveiled two artificial intelligence chips for data centres that will be available next year. The new chips, called AI200 and AI250, are designed to improve memory capacity and running AI applications, or inference, and will be commercially available in 2026 and 2027, respectively. Moreover, the new chips support common AI frameworks and tools and played up cost-savings for enterprises. This move is in line with Qualcomm endeavours to diversify and reduce its dependence on the smartphone market. [\(Source\)](#)

Europe

- France's National Assembly adopted an amendment on Monday that would increase taxes on the country's largest companies next year, part of the government's effort to rein in the deficit and find compromises with opposition lawmakers. The amendment adopted on Monday means that the corporate tax rate would fall less than initially planned next year. For companies with more than EUR 3bn in revenue, it would decline to 33.8% from 35%. For those with between EUR 1bn and EUR 3bn, the rate would be 26.25%. [\(Source\)](#)
- UBS has applied for a banking licence in the United States, the Swiss bank said on Monday, underlining its desire to ramp up wealth management in the world's biggest economy even as regulators at home seek to limit its ambitions abroad. If granted, the licence would allow UBS to match the full range of services offered by US banks, including checking accounts, savings accounts and mortgages. UBS said it anticipated approval in 2026, subject to regulators. If granted, UBS would be the first Swiss bank to obtain such a licence in the United States. [\(Source\)](#)

Asia & Emerging

- U.S. President Donald Trump and Japan Prime Minister Sanae Takaichi on Tuesday signed a framework agreement for securing the supply of critical minerals and rare earths through mining and processing, the White House said in a statement. The agreement was signed during Trump's visit to Japan, part of his wider Asia trip, as both countries are looking to strengthen their rare earth supply chains used everywhere from renewable energy to electronics and cars. [\(Source\)](#)
- The ASEAN bloc of Southeast Asian nations and China on Tuesday signed an upgrade to their free trade agreement, which includes sections on digital, the green economy and other new industries, Beijing's Commerce Ministry said. China is seeking to intensify its engagement with ASEAN, a region with a collective gross domestic product of \$3.8 trillion, to counter hefty import tariffs imposed by U.S. President Donald Trump's administration on countries around the world. [\(Source\)](#)

Other

- JPMorgan Chase & Co. will provide dollar clearing services in Angola, becoming the first US bank to return to the country's financial system after years of compliance restrictions. Standard Bank Angola won approval to open correspondent accounts in US dollars and euros with JPMorgan, according to a statement. "It marks Angola's reintegration into the global financial system", said Luis Teles, chief executive officer of Standard Bank Angola. [\(Source\)](#)

Local News

- The SEMDEX fell by 0.4% to close at 2,457.79. MCBG closed at MUR 470.00 (-0.6%) with MUR 17.3m traded while SBMH fell to MUR 6.54 (-0.3%). Almarys and CIEL fell to MUR 6.54 (-2.7%) and MUR 8.80 (-0.5%) respectively while Emtel rose to MUR 22.05 (+0.2%) and Terra gained 0.3% to close at MUR 20.30. On hotels side, LUX fell to MUR 47.50 (-1.0%) while SUN declined to MUR 42.00 (-4.6%).
- For the quarter ended 30 September 2025, LUX posted a 7% year-on-year revenue growth to MUR 2.3bn (Q1 2025: MUR 2.2bn), supported by strong performances in Mauritius, where occupancy reached 90% and the average daily rate (ADR) increased by 8% compared to the same period last year. Profit after tax rose to MUR 73m (Q1 2025: MUR 20m), despite higher tax expenses stemming from the newly introduced fair share contribution. In its outlook, management mentioned that forward bookings for Q2 remain strong, with first-half results expected to show further improvement over the previous year.



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