MORNING NEWS

MCB SELECT

World Markets

29-Oct-2025

	Index	Value at close	Day on Day	YTD	YTD(Rs)
	MSCI All Country World	1,013.60	0.11%	20.48%	16.43%
US	S&P 500	6,890.89	0.23%	17.16%	13.23%
US	DOW JONES	47,706.37	0.34%	12.13%	8.37%
US	NASDAQ	23,827.49	0.80%	23.39%	19.25%
Europe	STOXX 600	575.76	-0.22%	13.42%	21.81%
Europe	CAC 40	8,216.58	-0.27%	11.32%	19.56%
Europe	DAX	24,278.63	-0.12%	21.95%	30.96%
Europe	FTSE 100	9,696.74	0.44%	18.64%	20.31%
Asia	NIKKEI 225	50,219.18	-0.58%	25.88%	26.55%
Asia	HANG SENG	26,346.14	-0.33%	31.34%	27.80%
Asia	CSI 300	4,691.97	-0.51%	19.24%	24.61%
Asia	SENSEX	84,628.16	-0.18%	8.30%	1.44%
Mauritius	SEMDEX	2,465.47	0.31%	2.59%	2.59%
Mauritius	SEM-10	466.85	0.44%	4.06%	4.06%
Mauritius	SEMTRI	11,478.42	0.31%	5.89%	5.89%
Mauritius	DEMEX	221.60	0.02%	-6.13%	-6.13%
Commodities	Bloomberg Commodity	106.15	-0.54%	7.48%	3.87%
Commodities	WTI Crude Oil	60.15	-1.89%	-16.13%	-18.95%
Commodities	Gold	3,952.14	-0.76%	50.59%	45.53%
Commodities	Silver	47.06	0.44%	62.83%	57.37%

Country	Central Bank	Policy Rate	Govt Yields	
			2 Yr	10 Yr
US	FED	4%- 4.25%	3.49%	3.98%
UK	BOE	4.00%	3.77%	4.40%
Europe	ECB	2.00%	1.98%	2.62%
Japan	BOJ	0.50%	0.94%	1.65%
Mauritius	BOM	4.50%	4.93%	5.53%

Currency*	Value Today	Day on Day	YTD
USD/MUR	45.50	0.31%	-3.36%
GBP/MUR	60.31	-0.51%	1.40%
EUR/MUR	52.95	0.08%	7.39%
AUD/MUR	31.25	0.89%	4.31%
ZAR/MUR	2.74	0.37%	6.42%
GBP/USD	1.33	-0.48%	6.04%
EUR/USD	1.17	0.05%	12.53%
AUD/USD	0.66	0.44%	6.42%
USD/JPY	152.11	-0.50%	-3.24%
USD/CNY	7.10	-0.13%	-2.74%

*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

- Nvidia CEO Jensen Huang announced a flurry of new partnerships and dismissed concerns about an AI bubble, saying the company's latest chips are on track to generate half a trillion dollars in revenue. The Blackwell processor, Nvidia's flagship artificial intelligence accelerator, and the newer Rubin model are fueling an unprecedented surge of sales growth through 2026. The company is planning a $1.2 billion data center in Germany with Deutsche Telekom AG and announced an investment deal with Nokia Oyj.(Source)

- OpenAI has completed its restructuring which now creates a for-profit entity called the OpenAI Group. As part of the agreement, Microsoft will take a 27% holding of OpenAI Group which is worth about USD 135 billion; roughly 10 times greater than the USD 13.75 billion invested since 2019. Furthermore, OpenAI has agreed to allow Microsoft access to its AI technology until 2032 and promised to spend $250bn in Microsoft's cloud arm over time. (Source)

Europe

- Barclays has agreed to buy US personal loan business Best Egg for $800mn in a move that will help expand its consumer lending and give it access to more loans to package up and sell to investment bank clients. The British bank said on Tuesday that the unsecured consumer loan platform would be "an origination engine" for debt it can pool together in so-called asset backed securities. (Source)

- The head of Thyssenkrupp's steel business, Dennis Grimm, has decided to leave the division robbing the unit of its leader as talks over a sale to India's Jindal Steel International continue. German newspaper Bild, citing company sources, first reported Grimm's departure, saying it was the result of a falling out with Thyssenkrupp CEO Miguel Lopez over the strategic course of the business.(Source)

Asia & Emerging

- China pledged to "significantly" boost the share of consumption in its economy over the next five years while keeping tech and manufacturing as the top priorities, in an effort to become less reliant on exports after a steep escalation of trade tensions in 2025. The Communist Party made the pledge Tuesday in a detailed document that was discussed at its fourth plenum held last week in Beijing. China will "form an economic development model driven more by domestic demand and powered by consumption," it said.(Source)

- Hitachi Ltd signed a deal with the U.S. Department of Commerce on Tuesday to promote investment in grid modernization, as the U.S. faces electricity demand from Big Tech's build-out of artificial intelligence data centers. U.S. President Donald Trump visited Japan on Tuesday and the two countries agreed to a deal on new-generation nuclear power reactors and rare earths.(Source)

Other

- The US government and the owners of Westinghouse have struck an $80bn deal to build a fleet of nuclear reactors, using funding from a trade agreement with Japan. Brookfield Asset Management and Cameco, Westinghouse's owners, said they had formed a new partnership to provide the reactor technology for the plants, which would help realise Donald Trump's goal to quadruple US nuclear capacity by 2050. (Source)

Local News

- The SEMDEX rose by 0.3% to close at 2,465.47. MCBG closed at MUR 473.00 (+0.6%) with MUR 10.2m traded, while SBMH also rose to MUR 6.58 (+0.6%). Almarys fell to MUR 6.42 (-1.8%) while Ascencia and Emtel rose to MUR 19.00 (+1.1%) and MUR 22.10 (+0.2%) respectively. On the hotels side, LUX fell to MUR 47.00 (-1.1%) while SUN rose slightly to MUR 42.05 (+0.1%).

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Sources: Bloomberg, Reuters, FT