

World Markets

30-Jan-2025

	Index	Value at close	Day on Day	YTD	YTD(Rs)
	MSCI All Country World	867.30	-0.15%	3.09%	1.75%
	S&P 500	6,039.31	-0.47%	2.68%	1.35%
US	DOW JONES	44,713.52	-0.31%	5.10%	3.74%
	NASDAQ	19,632.32	-0.51%	1.67%	0.35%
	STOXX 600	534.26	0.50%	5.25%	3.49%
Europe	CAC 40	7,872.48	-0.32%	6.66%	4.88%
	DAX	21,637.53	0.97%	8.68%	6.86%
	FTSE 100	8,557.81	0.28%	4.71%	1.84%
	NIKKEI 225	39,414.78	1.02%	-1.20%	-1.39%
Asia	HANG SENG	20,225.11	0.00%	0.82%	-0.91%
	CSI 300	3,817.08	0.00%	-2.99%	-3.59%
	SENSEX	76,532.96	0.83%	-2.06%	-4.42%
Mauritius	SEMDEX	2,512.25	0.00%	4.54%	4.54%
	SEM-10	471.28	0.00%	5.05%	5.05%
	SEMTRI	11,344.30	0.00%	4.66%	4.66%
	DEMEX	237.44	0.00%	0.58%	0.58%
Commodities	Bloomberg Commodity	102.69	0.69%	3.98%	2.63%
	WTI Crude Oil	72.62	-1.56%	1.25%	-0.06%
	Gold	2,759.36	-0.15%	5.14%	3.78%
	Silver	30.85	1.41%	6.74%	5.35%

Country	Central Bank	Policy Rate	Govt Yields	
			2 Yr	10 Yr
US	FED	4.25-4.50%	4.21%	4.53%
UK	BOE	4.75%	4.33%	4.62%
Europe	ECB	3.00%	2.28%	2.58%
Japan	BOJ	0.50%	0.70%	1.20%
Mauritius	BOM	4.00%	4.26%	5.10%

Currency*	Value Today	Day on Day	YTD
USD/MUR	46.47	0.09%	-1.30%
GBP/MUR	57.84	0.17%	-2.74%
EUR/MUR	48.48	0.02%	-1.67%
AUD/MUR	29.62	-0.27%	-1.12%
ZAR/MUR	2.57	1.58%	0.00%
GBP/USD	1.25	0.07%	-0.51%
EUR/USD	1.04	-0.09%	0.65%
AUD/USD	0.62	-0.35%	0.69%
USD/JPY	155.22	-0.21%	-1.26%
USD/CNY	7.24	0.00%	-0.75%

*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 New Home Sales	US CB Consumer Confidence	Fed Interest Rate Decision	ECB Interest Rate Decision US GDP QoQ	US Core PCE Price Index YoY

World News

US

- On Wednesday, the U.S. central bank unanimously decided to keep the benchmark overnight interest rate in the current 4.25%-4.50% range. This holding pattern by the FED is amid a U.S. economic landscape that appears both stable and highly uncertain. In his address, FED Chair Jerome Powell said that officials are "waiting to see what policies are enacted" before judging the effects on inflation, employment and overall economic activity, with no reason to adjust rates further until data either show a renewed decline in inflation or rising risks to the jobs market. ([Source](#))
- iPhone devices are now eligible to test SpaceX-owned Starlink's direct-to-cell capability that provides coverage from space according to T-Mobile which is a partner in the program. T-Mobile initially only listed a few Android smartphones as eligible devices to test the network but has now added iPhone devices with the latest iOS 18.3 software update. The move signals a big step toward broader satellite-based connectivity to help provide more reliable emergency communication when in a cellular dead zone. The trial offers 'text via satellite', while voice and data features will be added in the future, according to the T-Mobile website. ([Source](#))

Europe

- Spain's economy expanded by 3.2% in 2024, outstripping official forecasts and far outperforming its euro zone peers, preliminary data from the National Statistics Institute showed on Wednesday. The Spanish government expects to raise its forecast for this year from 2.4% following the stronger-than-expected performance, which was buoyed by a tourism boom as well as a strong output in agriculture and higher exports. Immigration, which has helped Spain plug skills gaps and reduce its unemployment rate in the fourth quarter to its lowest level in 16 years, also bolstered GDP. ([Source](#))

Asia & Emerging

- The Japanese government expects its annual debt-servicing costs to rise to almost \$230 billion over the next four years as the central bank's campaign to gradually raise interest rates drives up financing costs. Under the more optimistic of two projected growth scenarios, debt-servicing costs are seen rising to ¥35.3 trillion (\$229 billion) in the year starting April 2028, according to estimates released Thursday by the finance ministry. This marks a 25% increase from projected costs in the coming fiscal year. Servicing Japan's oversized debt is already expected to chew up close to a quarter of the annual budget for the year starting in April. ([Source](#))
- SoftBank Group Corp. is in discussions to invest as much as \$25 billion in OpenAI, a move that would potentially make it the AI startup's biggest backer. The Japanese investment company is in talks to put in between \$15 billion and \$25 billion, according to a person familiar with the matter. That would be in addition to the \$15 billion that Masayoshi Son's SoftBank has committed to Project Stargate, the Texas-based joint venture with OpenAI to build data centers and other AI infrastructure to support the ChatGPT maker, the person said, asking not to be named discussing private talks. ([Source](#))

Other

- Brazil's central bank lifted its interest rate by a full percentage point for the second meeting and said the board will do the same at the next decision while leaving their policy options against inflation open thereafter. Policymakers raised the benchmark Selic to 13.25% in an unanimous vote late Wednesday, as expected by all economists surveyed by Bloomberg and a vast majority of traders in the options market. The monetary authority has increased borrowing costs by 2.75 percentage points since September. In an accompanying statement, board members justified their forward guidance for March, citing factors including rising inflation expectations and resilience in both the labor market and the overall economy. ([Source](#))
- Ghana has signed a memorandum of understanding with its official creditors that formalises a debt restructuring agreed last year, its finance ministry said on Wednesday. The signing of the document is the latest milestone in the West African gold and cocoa producer's long-running debt restructuring saga, after it defaulted on most of its external borrowing in December 2022. Ghana and its Official Creditor Committee reached an agreement in June last year. ([Source](#))

Local News

- Markets were closed on Wednesday for a public holiday.



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