

MORNING

NEWS



SELECT

World Markets

30-Apr-2024

	Index	Value at close	Day on Day	YTD	YTD(Rs)
	MSCI All Country World	765.58	0.42%	5.31%	10.85%
US	S&P 500	5,116.17	0.32%	7.26%	12.91%
	DOW JONES	38,386.09	0.38%	1.85%	7.21%
	NASDAQ	15,983.08	0.35%	6.47%	12.08%
	STOXX 600	508.34	0.07%	6.13%	8.12%
Europe	CAC 40	8,065.15	-0.29%	6.92%	8.93%
	DAX	18,118.32	-0.24%	8.16%	10.19%
	FTSE 100	8,147.03	0.09%	5.35%	9.26%
Asia	NIKKEI 225	37,934.76	0.00%	13.36%	7.69%
	HANG SENG	17,746.91	0.54%	4.10%	9.60%
	CSI 300	3,623.91	1.11%	5.62%	8.90%
	SENSEX	74,671.28	1.28%	3.37%	8.40%
Mauritius	SEMDEX	2,151.16	-0.24%	5.55%	5.55%
	SEM-10	398.65	-0.17%	8.63%	8.63%
	SEMTRI	9,267.90	-0.24%	6.04%	6.04%
	DEMEX	258.62	0.08%	-3.31%	-3.31%
Commodities	Bloomberg Commodity	103.38	0.45%	4.80%	10.32%
	WTI Crude Oil	82.63	-1.45%	15.32%	21.40%
	Gold	2,335.66	-0.10%	13.22%	19.18%
	Silver	27.14	-0.23%	14.07%	20.08%

Country	Central Bank	Policy Rate	Govt Yields	
			2 Yr	10 Yr
US	FED	5.25-5.50%	4.98%	4.61%
UK	BOE	5.25%	4.45%	4.29%
Europe	ECB	4.00%	2.96%	2.53%
Japan	BOJ	0-0.1%	0.29%	0.89%
Mauritius	BOM	4.50%	4.28%	5.53%

Currency*	Value Today	Day on Day	YTD
USD/MUR	46.37	0.17%	5.27%
GBP/MUR	58.47	0.21%	3.71%
EUR/MUR	49.89	-0.07%	1.88%
AUD/MUR	30.74	-0.57%	0.67%
ZAR/MUR	2.53	0.40%	4.76%
GBP/USD	1.26	0.56%	-1.32%
EUR/USD	1.07	0.26%	-2.88%
AUD/USD	0.66	0.52%	-3.60%
USD/JPY	156.35	-1.25%	10.86%
USD/CNY	7.23	-0.24%	1.82%

*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 Conference Board Consumer Confidence	FOMC Rate Decision US ISM Manufacturing PMI	Euro Area Manufacturing PMI	

World News

US

- Microsoft Corp. will invest \$1.7 billion to build out cloud computing and artificial intelligence infrastructure in Indonesia, betting on Southeast Asia's biggest economy to spur growth. Chief Executive Officer Satya Nadella announced the outlay, to be made over four years, after meeting with President Joko Widodo in Jakarta on Tuesday. The company also pledged to help train 2.5 million people in Southeast Asia with AI skills, including 840,000 in Indonesia. [\(Source\)](#)
- Apple has poached dozens of artificial intelligence experts from Google and has created a secretive European laboratory in Zurich, as the tech giant builds a team to battle rivals in developing new AI models and products. According to a Financial Times analysis of hundreds of LinkedIn profiles as well as public job postings and research papers, the \$2.7tn company has undertaken a hiring spree over recent years to expand its global AI and Machine Learning team. The iPhone maker has particularly targeted workers from Google, attracting at least 36 specialists from its rival since it poached John Giannandrea to be its top AI executive in 2018. [\(Source\)](#)

Europe

- German inflation rose slightly in April due to higher food prices and a smaller drop in energy prices than in previous months. Harmonised German consumer prices rose 2.4% in April, compared with 2.3% year-on-year in March. While there was a small increase in headline inflation, core inflation, which excludes volatile food and energy prices, eased to 3.0% in April from 3.3% in March. Energy prices fell 2.7% year-on-year in March. However, food prices were 0.5% higher in April than in the same month of 2023. [\(Source\)](#)
- Pedro Sanchez announced that he would not be resigning as Spain's prime minister, vowing to stay on to "defend democracy" as he drew a five-day national guessing game to an uncertain close. After taking a break from public view in order to consider his future, Sanchez announced his decision in a televised statement. Last week the 52-year-old premier had said he would consider resigning after a judge opened a case alleging influence-peddling against his wife Begona Gomez. [\(Source\)](#)

Asia & Emerging

- The International Monetary Fund boosted its growth forecast for Asia this year, reflecting a rosier outlook for the region's two largest economies and flagging a possible upward revision in its outlook for China. Asia is set to expand 4.5% in 2024 from the prior year, 0.3 percentage points higher than the October regional outlook but a slowdown from last year's 5% pace, according to the IMF report on Tuesday. The latest data has taken into account the higher forecast for India published earlier this month and China's pace, on the back of expectations that government stimulus will boost growth. On China, the IMF said first-quarter growth came in stronger than expected on robust exports and manufacturing demand, which may prompt another upward revision. [\(Source\)](#)
- China's factory activity expanded for a second month, the best streak in more than a year, bolstering hopes that the rebound in the world's second-biggest economy can be sustained. The official manufacturing purchasing manager index reached 50.4 in April, the National Bureau of Statistics said on Tuesday, slightly better than forecast. [\(Source\)](#)

Africa

- Cocoa futures tumbled in New York and London, with the market prone to large price swings as fewer and fewer companies can afford rising costs to back their trades. The most-active contract fell as much as 17% to USD 8,800 a ton in New York, the biggest intraday drop in data going back to 1960. Futures settled at USD 8,931 per ton, the lowest in over a month. The market has been volatile, with prices dropping one day and surging the next. Overall, futures have dropped more than 20% from a record high reached April 19 after more than doubling this year. [\(Source\)](#)

Local News

- SEMDEX fell by 0.2% to close at 2,151.16. MCBG closed at MUR 375.25 (-0.7%) with MUR 5.3m traded while SBMH fell to MUR 4.80 (-0.2%) with MUR 911k traded. IBL rose MUR 43.50 (+1.2%) and Medine rose to MUR 54.50 (+1.4%) while Ascencia and Gamma dropped to MUR 17.55 (-0.3%) and MUR 33.00 (-2.9%) respectively. On hotels side, NMH fell by 4.1% to close at MUR 10.50 with MUR 149k traded.



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