

## World Markets

30-Apr-2025

	Index	Value at close	Day on Day	YTD	YTD(Rs)
	MSCI All Country World	831.31	0.50%	-1.19%	-5.09%
	S&P 500	5,560.83	0.58%	-5.45%	-9.19%
US	DOW JONES	40,527.62	0.75%	-4.74%	-8.50%
	NASDAQ	17,461.32	0.55%	-9.58%	-13.15%
	STOXX 600	525.09	0.36%	3.44%	7.84%
Europe	CAC 40	7,555.87	-0.24%	2.37%	6.72%
	DAX	22,425.83	0.69%	12.64%	17.43%
	FTSE 100	8,463.46	0.55%	3.55%	5.47%
	NIKKEI 225	35,839.99	0.00%	-10.16%	-5.32%
Asia	HANG SENG	22,008.11	0.16%	9.71%	5.23%
	CSI 300	3,775.08	-0.17%	-4.06%	-7.21%
	SENSEX	80,288.38	0.09%	2.75%	-0.83%
	SEMDEX	2,365.64	0.08%	-1.56%	-1.56%
Mauritius	SEM-10	439.57	0.04%	-2.02%	-2.02%
	SEMTRI	10,718.27	0.08%	-1.12%	-1.12%
	DEMEX	228.92	0.59%	-3.02%	-3.02%
Commodities	Bloomberg Commodity	102.38	-0.71%	3.66%	-0.43%
	WTI Crude Oil	60.42	-2.63%	-15.76%	-19.08%
	Gold	3,317.41	-0.79%	26.40%	21.41%
	Silver	32.94	-0.69%	13.96%	9.45%

Country	Central Bank	Policy Rate	Govt Yields	
			2 Yr	10 Yr
US	FED	4.25-4.50%	3.65%	4.17%
UK	BOE	4.50%	3.84%	4.48%
Europe	ECB	2.25%	1.74%	2.50%
Japan	BOJ	0.50%	0.69%	1.32%
Mauritius	BOM	4.50%	5.22%	5.69%

Currency*	Value Today	Day on Day	YTD
USD/MUR	45.22	0.09%	-3.95%
GBP/MUR	60.57	-0.04%	1.85%
EUR/MUR	51.40	-0.02%	4.25%
AUD/MUR	29.66	0.00%	-0.98%
ZAR/MUR	2.50	0.00%	-2.72%
GBP/USD	1.34	-0.24%	7.13%
EUR/USD	1.14	-0.29%	9.98%
AUD/USD	0.64	-0.73%	3.17%
USD/JPY	142.33	0.23%	-9.46%
USD/CNY	7.27	-0.22%	-0.38%

\*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 JOLTS Job Openings	Euro area GDP QoQ US GDP QoQ US Core PCE MoM	BoJ Meeting	Euro area CPI YoY Euro area Unemployment US Nonfarm Payrolls US Unemployment Rate

## US

- U.S. President Donald Trump signed a pair of orders to soften the blow of his auto tariffs on Tuesday, days before a fresh set of 25% import taxes was set to kick in on automotive components. The executive orders agreed to give carmakers two years to boost the percentage of domestic components in vehicles assembled domestically. This should US car makers to offset tariffs for imported auto parts used in U.S.-assembled vehicles. However, the change will not affect the 25% tariffs imposed last month on the 8 million vehicles the United States imports annually. Consequently, industry association said that although this provides some relief, more must be done to turbocharge the U.S. auto industry.[\(Source\)](#)
- UPS has said it will cut 20,000 jobs this year and close more than 70 buildings as the logistics group seeks to reduce costs and prepare for a halving in package volume from Amazon, its biggest customer. Amazon accounted for 12% of UPS's \$91bn in revenue during 2024 but has proven to not be the most profitable customer of USP. The job cuts will target workers responsible for delivering packages to customers and supporting UPS's transportation and logistics services. This comes after the group last year cut about 14,000 jobs, primarily in management roles. UPS said it expected \$3.5bn of cost savings in 2025 from its plan.[\(Source\)](#)

## Europe

- The European Court of Justice has ruled Malta's "golden passport" scheme violates EU law, in a landmark decision set to force the island to scrap the commercialisation of EU citizenship. "A member state cannot grant its nationality — and indeed European citizenship — in exchange for pre-determined payments or investments, as this essentially amounts to rendering the acquisition of nationality a mere commercial transaction," the court said. People purchasing a Maltese passport have to make a one-off investment of at least EUR 600,000, either purchase or rent a property, donate EUR 10,000 to charity and live in the country for three years. The residency requirement can be reduced to a single year for people investing EUR 750,000.[\(Source\)](#)
- Britain will bring cryptocurrencies under compulsory regulation, finance minister Rachel Reeves said on Tuesday as the government signalled it would cooperate closely with the United States on the best approach towards digital assets. The new draft laws will extend existing financial regulation to companies involved in crypto, aligning Britain with the US, rather than the European Union which has built rules tailored to the industry. Around 12% of British adults own or have owned cryptocurrencies such as bitcoin or ethereum, up from 4% in 2021, the government said.[\(Source\)](#)

## Asia & Emerging

- Shortly after welcoming new members to the club, the BRICS bloc of nations is suffering from the same problem dogging other global multilateral institutions: Its members can't agree on key issues. Foreign ministers from the world's major emerging economies refused to sign a consensus statement at the end of a two-day meeting in Rio de Janeiro, after new members opposed parts of a previously approved plan to reform the United Nations Security Council. Egypt and Ethiopia — two newer additions to the bloc named for original founders Brazil, Russia, India, China and later South Africa — balked at the group's backing of South Africa for a permanent seat on the body, according to a statement released by Brazil on Tuesday.[\(Source\)](#)
- China's factory activity slipped into the worst contraction since December 2023, revealing early damage of Donald Trump's tariffs and prompting calls for a speedy policy boost. The official manufacturing purchasing managers' index fell more than expected to 49 from 50.5 in March, the National Bureau of Statistics said Wednesday. The non-manufacturing measure showed activity in construction and services grew less than forecast.[\(Source\)](#)

## Other

- Kenya's inflation rate in April rose to 4.1% year-on-year, up from 3.6% a month before, the statistics office said on Wednesday. On a monthly basis, inflation was at 0.3% in April, the Kenya National Bureau of Statistics said in a statement. Kenya's inflation rate has risen steadily since a low of 2.7% in October, but remains well within the central bank's 2.5% to 7.5% target range. Earlier this month Kenya's central bank cut its policy interest rate for the fifth meeting in a row to 10.0%, a surprise move aimed at further stimulating private sector lending.[\(Source\)](#)

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## Local News

- The SEMDEX ticked up by 0.1% to close at 2,365.64. MCBG closed at MUR 450.00 (+0.3%) with MUR 12.8m traded while SBMH edged down to MUR 6.06 (-0.7%) and MUA declined to MUR 73.75 (-0.7%). Medine and Rogers fell to MUR 69.00 (-1.1%) and MUR 35.90

(-2.7%) respectively while Emtel advanced to MUR 20.50 (+0.5%). On hotels side, LUX surged to MUR 50.00 (+7.5%) with only MUR 59k traded while NMH declined to MUR 13.00 (-0.8%).

- For the third quarter ended 31 March 2025, LUX reported revenue of MUR 2.8bn, in line with the same period last year. Room Revenue per Available Room (RevPAR) recorded modest growth across its key markets, with increases of 1% in Mauritius, 2% in the Maldives, and 8% in Seychelles. However, higher operating expenses and the introduction of the Climate Responsibility Levy contributed to a 6% decline in net profit, falling from MUR 528m in Q3 2024 to MUR 486m in Q3 2025. Looking ahead, management noted that forward bookings for the fourth quarter are on par with last year, with higher Average Daily Rates (ADRs), and they expect to match the previous year's EBITDA for FY 2025.

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Sources: Bloomberg, Reuters, FT



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