MORNING NEWS

MCB SELECT

World Markets

30-Oct-2025

	Index	Value at close	Day on Day	YTD	YTD(Rs)
	MSCI All Country World	1,014.42	0.08%	20.57%	16.63%
US	S&P 500	6,890.59	0.00%	17.15%	13.32%
US	DOW JONES	47,632.00	-0.16%	11.96%	8.30%
US	NASDAQ	23,958.47	0.55%	24.07%	20.01%
Europe	STOXX 600	575.40	-0.06%	13.35%	21.80%
Europe	CAC 40	8,200.88	-0.19%	11.11%	19.39%
Europe	DAX	24,124.21	-0.64%	21.17%	30.20%
Europe	FTSE 100	9,756.14	0.61%	19.37%	20.81%
Asia	NIKKEI 225	51,307.65	2.17%	28.61%	28.96%
Asia	HANG SENG	26,346.14	0.00%	31.34%	27.80%
Asia	CSI 300	4,747.84	1.19%	20.66%	26.27%
Asia	SENSEX	84,997.13	0.44%	8.78%	1.82%
Mauritius	SEMDEX	2,468.45	0.12%	2.72%	2.72%
Mauritius	SEM-10	466.79	-0.01%	4.05%	4.05%
Mauritius	SEMTRI	11,492.30	0.12%	6.02%	6.02%
Mauritius	DEMEX	221.62	0.01%	-6.12%	-6.12%
Commodities	Bloomberg Commodity	106.68	0.50%	8.01%	4.48%
Commodities	WTI Crude Oil	60.48	0.55%	-15.67%	-18.43%
Commodities	Gold	3,930.07	-0.56%	49.75%	44.85%
Commodities	Silver	47.55	1.05%	64.53%	59.15%

Country	Central Bank	Policy Rate	Govt Yields	
			2 Yr	10 Yr
US	FED	3.75%- 4.00%	3.60%	4.08%
UK	BOE	4.00%	3.77%	4.39%
Europe	ECB	2.00%	1.97%	2.62%
Japan	BOJ	0.50%	0.95%	1.66%
Mauritius	BOM	4.50%	4.95%	5.52%

Currency*	Value Today	Day on Day	YTD
USD/MUR	45.54	0.09%	-3.27%
GBP/MUR	60.19	-0.20%	1.20%
EUR/MUR	52.98	0.06%	7.45%
AUD/MUR	31.18	-0.22%	4.07%
ZAR/MUR	2.74	0.00%	6.42%
GBP/USD	1.32	-0.59%	5.42%
EUR/USD	1.16	-0.43%	12.04%
AUD/USD	0.66	-0.17%	6.24%
USD/JPY	152.73	0.41%	-2.84%
USD/CNY	7.10	-0.01%	-2.75%

*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 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

- The Federal Reserve, as expected, has cut interest rates by a quarter of a percentage point and thus lowered the benchmark interest rate to the 3.75%-4.00% range. FED Chair Jerome Powell said that he acknowledges threats to the labour market but more importantly highlighted that a further cut in December is not a foregone conclusion. Moreover, the Fed also announced on Wednesday that it will restart limited purchases of Treasury securities after money markets showed signs that liquidity was becoming scarce.(Source)

- Presidents Xi Jinping and Donald Trump have concluded two hours of talks in South Korea, but neither gave immediate details about whether they reached a trade agreement. However, the US and Korea managed to strike a trade deal after months wrangling. Seoul and Washington agreed to set tariffs on U.S. imports of Korean auto and auto parts at 15%, down from current 25%, to put them on par with their Japanese competitors. The two countries also agreed to split a promised $350 billion investment fund into $200 billion in cash to be paid in phased instalment and capped them at $20 billion per year.(Source)

Europe

- The centrist D66 party made huge gains in Dutch elections, likely giving it the lead in government formation as the party of far-right leader Geert Wilders lost support. With 90% of the votes counted early on Thursday, D66 and Wilders' Freedom Party (PVV) were both projected to take 26 seats in the 150-seat lower house of parliament. The result opens a path for D66 leader Rob Jetten to form a government as the youngest ever prime minister of the Netherlands. (Source)

- Ardagh's looming restructuring is adding fuel to a busy European market for debt that doesn't yet exist, as hedge funds make bumper paper profits selling hypothetical bonds at large premiums. Hundreds of millions of dollars of debt that would be issued after a proposed restructuring at the Luxembourg-based maker of glass and metal drinks containers has changed hands in recent months at prices as high as 110 cents on the dollar. (Source)

Asia & Emerging

- The Bank of Japan kept interest rates steady on Thursday but repeated its pledge to continue increasing borrowing costs if the economy moves in line with its projections. As widely expected, the central bank maintained short-term interest rates at 0.5%.(Source)

- China has sent a clear signal that it is willing to pull the plug on subsidies for its electric vehicle industry after years of big-ticket government support fuelled a boom that has left the world's second-largest economy saddled with vast oversupply, prompting it to push into global car markets. Analysts say the move is evidence the Beijing considers the industry to be mature and no longer requires the same level of financial support, leaving its development up to market forces.(Source)

Other

- The rising popularity of U.S. dollar stablecoins will be an important phenomenon next year and could raise challenges for monetary policy globally, India's Chief Economic Adviser V. Anantha Nageswaran said on Wednesday. "The presence of a dollar stablecoin will bring with it its own challenges for monetary policy, monetary transmission and for seigniorage benefits of any country," Nageswaran said at an event in Mumbai.(Source)

Local News

- The SEMDEX rose by 0.1% to close at 2,468.45. MCBG closed at MUR 472.00 (-0.2%) with MUR 3.98m traded, while SBMH remained unchanged at MUR 6.58. Both Ascencia and Alteo rose to MUR 19.35 (+1.8%) and MUR 11.70 (+1.7%) respectively. On the hotels side, NMH climbed to MUR 13.75 (+3.4%) and LUX advanced to MUR 48.00 (+2.1%).

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Sources: Bloomberg, Reuters, FT