

World Markets

31-Jan-2025

	Index	Value at close	Day on Day	YTD	YTD(Rs)
	MSCI All Country World	872.68	0.62%	3.73%	2.78%
	S&P 500	6,071.17	0.53%	3.22%	2.28%
US	DOW JONES	44,882.13	0.38%	5.50%	4.53%
	NASDAQ	19,681.75	0.25%	1.92%	0.99%
	STOXX 600	538.84	0.86%	6.15%	4.42%
Europe	CAC 40	7,941.64	0.88%	7.60%	5.84%
	DAX	21,727.20	0.41%	9.13%	7.35%
	FTSE 100	8,646.88	1.04%	5.80%	3.06%
	NIKKEI 225	39,513.97	0.25%	-0.95%	-0.59%
Asia	HANG SENG	20,225.11	0.00%	0.82%	-0.58%
	CSI 300	3,817.08	0.00%	-2.99%	-3.81%
	SENSEX	76,759.81	0.30%	-1.77%	-3.87%
Mauritius	SEMDEX	2,513.40	0.05%	4.59%	4.59%
	SEM-10	471.46	0.04%	5.09%	5.09%
	SEMTRI	11,349.47	0.05%	4.70%	4.70%
	DEMEX	237.43	0.00%	0.58%	0.58%
Commodities	Bloomberg Commodity	102.73	0.04%	4.02%	3.07%
	WTI Crude Oil	72.73	0.15%	1.41%	0.48%
	Gold	2,794.59	1.28%	6.48%	5.51%
	Silver	31.60	2.42%	9.32%	8.32%

Country	Central Bank	Policy Rate	Govt Yields	
			2 Yr	10 Yr
US	FED	4.25-4.50%	4.21%	4.52%
UK	BOE	4.75%	4.26%	4.56%
Europe	ECB	2.75%	2.21%	2.52%
Japan	BOJ	0.50%	0.72%	1.22%
Mauritius	BOM	4.00%	4.25%	5.10%

Currency*	Value Today	Day on Day	YTD
USD/MUR	46.65	0.39%	-0.91%
GBP/MUR	57.93	0.16%	-2.59%
EUR/MUR	48.50	0.04%	-1.63%
AUD/MUR	29.70	0.27%	-0.85%
ZAR/MUR	2.58	0.39%	0.39%
GBP/USD	1.24	-0.27%	-0.78%
EUR/USD	1.04	-0.29%	0.36%
AUD/USD	0.62	-0.35%	0.34%
USD/JPY	154.29	-0.60%	-1.85%
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

- The US economy grew at an annualised rate of 2.3 per cent in the fourth quarter, a weaker than expected end to a year dominated by the resilience of American consumers. Thursday's GDP figure from the Bureau of Economic Analysis compared with the 2.6 per cent expected by economists polled by Bloomberg and 3.1 per cent in the third quarter. The report comes a day after the Federal Reserve held interest rates, with chair Jay Powell saying the strength of the economy meant the central bank did not need to be "in a hurry" to cut borrowing costs.[\(Source\)](#)
- Apple executives on Thursday forecast relatively strong sales growth, a sign the company will recover from a dip in iPhone sales as it rolls out artificial intelligence features. The forecast comes after Apple delivered a slight drop in iPhone revenues for the holiday shopping quarter and lagged Wall Street estimates, hampered by a lack in some markets of artificial intelligence features meant to be the chief selling point of its latest devices. Apple Chief Executive Tim Cook said those features will reach more users in Europe this spring, and shares rose 3.14% in post-market trade.[\(Source\)](#)

Europe

- The European Central Bank lowered borrowing costs for a fifth time since June and while policymakers are confident the 2% inflation target is in reach, they are concerned about the euro zone's stalling economy. ECB officials reduced the deposit rate by a quarter-point to 2.75% — as predicted. They continued to describe their current monetary-policy stance as "restrictive," signaling more loosening is in the pipeline. GDP figures showed the euro zone unexpectedly stagnated at the end of last year. Fourth-quarter gross domestic product was unchanged from the previous three months, defying analyst estimates of growth of 0.1%. Output fell 0.2% in Germany and 0.1% in France.[\(Source\)](#)
- Norway's eurosceptic Centre Party quit the government in a dispute over the adoption of European Union energy policies, leaving the centre-left Labour Party to rule alone eight months before an election. The announcement by Finance Minister Trygve Slagsvold Vedum deprives Prime Minister Jonas Gahr Støre of his only coalition partner and eight of the 20 members of his cabinet, including the defence, finance and justice ministers. Labour, which has held power since 2021, could now govern alone until the next election is held in September but it lacks a majority in parliament and trails right-wing parties in opinion polls.[\(Source\)](#)

Asia & Emerging

- Companies and government agencies around the world are moving to restrict their employees' access to the tools recently released by the Chinese artificial-intelligence startup DeepSeek, according to the cybersecurity firms hired to help protect their systems.[\(Source\)](#)
- The pace of price growth in Tokyo picked up, while other economic data suggested that Japan's moderate recovery continues, backing the central bank's economic outlook a week after authorities raised the benchmark rate again. Consumer prices excluding fresh food in the capital climbed 2.5% in January from a year earlier, the fastest pace since last February, according to the ministry of internal affairs Friday. Overall price gains also sped up to 3.4%, the fastest clip in nearly two years, as the cost of fresh food jumped.[\(Source\)](#)

Other

- South Africa's central bank trimmed its main lending rate as expected on Thursday, its third cut in a row, but it placed emphasis on the uncertain global backdrop and said it had modelled the potential impact of a trade war. The repo rate was reduced by a further 25 basis points (bps) to 7.50%, in a split decision by the Monetary Policy Committee, with four members preferring a 25 bps cut and two supporting an unchanged stance.[\(Source\)](#)

Local News

- The SEMDEX rose by 0.1% to close at 2,513.39. MCBG closed at MUR 472.00 (-0.1%) with MUR 9.5m traded while SBMH advanced by 1.0% to close at MUR 6.06 with MUR 34k traded. Emtel and Medine fell to MUR 21.25 (-0.5%) and MUR 82.00 (-0.9%) respectively while CIEL rose to MUR 9.36 (+0.4%). On hotels side, LUX advanced to MUR 56.00 (+1.8%) with MUR 750k traded while SUN ticked up to MUR 43.25 (+0.2%).
- Moody's affirmed the Government of Mauritius' long-term foreign and local currency issuer ratings at Baa3 and changed the outlook to negative from stable. The outlook change to negative reflects uncertainty about Mauritius' ability to address its challenging fiscal

situation, considering the significant and socially and politically difficult fiscal adjustments involved.

- At the auction for the 91-Day and 182-Day Bank of Mauritius Bills, a nominal amount of MUR 1.7bn was allocated at a weighted average yield of 4.02% and 4.31% respectively on 30 January 2025.
- Regarding the auction for 364-Day Government of Mauritius Treasury Bills, a nominal amount of MUR 1.2bn was allocated at a weighted average yield of 4.36% on 30 January 2025, 18bps higher than previous auction held on 23 January 2025.

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Sources: Bloomberg, Reuters, FT



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