

WORLD NEWS

US

- Apple Inc.'s suppliers dropped Wednesday after Bloomberg reported the tech giant is likely to slash its iPhone 13 production target for 2021 due to chip shortages. The company had expected to produce 90 million new iPhone models in the last three months of the year, but it is now telling manufacturing partners that the total will be lower because Broadcom Inc. and Texas Instruments Inc. are struggling to deliver enough components.
- The United States will relax coronavirus restrictions at its land borders with Canada and Mexico for vaccinated travelers next month, allowing for the resumption of non-essential travel like tourism.

Europe

- President Emmanuel Macron has said France will invest EUR1bn in nuclear power by the end of this decade as Europe's energy crisis spurs renewed interest in the contentious source of power.
- German business software group SAP raised its full-year outlook for a third time on the back of a strong showing in the third quarter as more customers shift their IT operations to the cloud. SAP now expects cloud revenue to grow by 16%-19% in the year as a whole, helping its overall cloud and software revenue to gain by 2%-4%.

Asia & Emerging Markets

- China's support for vocational schools is breathing life into education stocks that have been battered by a crackdown on private tutoring businesses. Stocks ranging from training service providers to education consulting firms all soared in reaction to the government's release of guidelines to promote vocational education.

Others

- The IMF now expects output to expand 5.9% worldwide this year, down 0.1 percentage point (pp) from what it anticipated in July and a bounce from the 3.1% contraction of 2020, it said on Tuesday in its latest World Economic Outlook. It held the forecast for 2022 at 4.9%. The fund warned threats to growth had increased, pointing to the delta variant, strained supply chains, accelerating inflation and rising costs for food and fuel. Among the world's biggest economies, the IMF cut its 2021 forecast for the U.S. by 1 pp to 6%, mainly because of supply constraints, but boosted its 2022 estimate to 5.2% from 4.9%.

LOCAL NEWS

SEMDEX closed at 2,078.49points, adding 2.70points (+0.1%) amid low trading activity. Turnover amounted to MUR14.9m with 22.1% geared towards MCBG and 11.3% towards Vivo Energy, both stocks ending the session unchanged. Two large cap stocks performed well, accounting for most of the benchmark's gains, namely Ciel (+2.9% to MUR7.00) and ENL (+1.1% to MUR22.25). In contrast, Alteo and Rogers were among the laggards, giving up 0.3% to MUR29.90 and 1.9% to MUR26.00 respectively. Hoteliers were mixed with NMH falling 1.3% to MUR7.50 and Sun losing MUR0.05 (-0.3%) to MUR19.20 while Lux saw a gain of MUR0.20 (+0.4%) to close the session at MUR45.45.

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CHANGE

Indices	Value at Close	Day on Day	YTD	YTD(Rs)
MSCI World	3,024.72	-0.23%	12.44%	21.73%

US

S&P 500	4,350.65	-0.24%	15.83%	25.40%
DOW JONES	34,378.34	-0.34%	12.32%	21.60%
NASDAQ	14,465.92	-0.14%	12.24%	21.51%

Europe

FTSE 100	7,130.23	-0.23%	10.37%	19.56%
CAC 40	6,548.11	-0.34%	17.95%	20.08%
DAX	15,146.87	-0.34%	10.41%	12.40%

Asia

NIKKEI 225	28,230.61	-0.94%	2.87%	1.33%
HANG SENG	24,962.59	-1.43%	-8.33%	-1.16%
SENSEX	60,284.31	0.25%	26.25%	32.84%

Mauritius

SEMDEX	2,078.40	0.13%	26.09%
SEM-10	382.26	0.16%	23.43%
SEMTRI	8,147.63	0.13%	28.03%
DEMEX	292.24	-0.09%	36.67%

CHANGE

Currencies	Value Today	Day on Day	YTD
USD/MUR*	42.60	0.00%	8.26%
GBP/MUR*	57.96	0.12%	8.33%
EUR/MUR*	49.17	-0.08%	1.80%
AUD/MUR*	31.39	0.00%	3.26%
ZAR/MUR*	2.86	0.70%	5.73%
GBP/USD	1.36	-0.05%	-0.60%
EUR/USD	1.15	-0.19%	-5.62%
AUD/USD	0.74	-0.01%	-4.47%

Central Bank Rates

USD	0.00-0.25%
GBP	0.10%
EUR	0.00%
AUD	0.10%
MUR	1.85%

CHANGE

Commodities	Value at Close	Day on Day	YTD
Oil (NYMEX)	80.64	0.15%	66.20%
Gold	1,760.18	0.34%	-7.28%
CRB	235.87	-0.20%	40.57%

* Foreign Currency Rates against the Mauritian Rupee are MCB's mid-rates. For transactions purposes, kindly contact your Private Banker.

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Source: WSJ, Bloomberg, Reuters, FT