

WORLD NEWS

US

- Kellogg announced on Tuesday it would split into 3 independent companies, namely a snacking division, their traditional cereal business and a plant-based focused firm giving greater autonomy and room for growth. The news sparked a rally in the shares of the company.
- In an appearance at the Qatar Economic Forum, Elon Musk declared that 'unresolved matters' remained on the Twitter deal which is still on hold while he investigates how many of Twitter's users are real people. He also assessed the economic outlook declaring a recession was "inevitable" at some point. He also provided more clarity on the employee-reduction plans at Tesla saying the cuts would result in an overall reduction of some 3.5% in total headcount.
- After rising by an estimated 18% in 2021, US single-family home prices are forecast to grow by a more moderate pace of 10% in 2022 and 5% in 2023, according to Freddie Mac.

Europe

- France's economy will slow more than expected this year due to the current energy price shock, while inflation will climb higher than previously expected, the central bank said on Tuesday. The euro zone's second-biggest economy was set to grow 2.3% this year, before slowing to 1.2% in 2023 and picking up to 1.7% in 2024 as the impact of the crisis subsided, the Bank of France said in its quarterly outlook. The central bank estimated that the fallout from the war in Ukraine would cost France's economy the equivalent of 2 percentage points of gross domestic product over 2022-2024.
- Italy's government on Tuesday announced initial measures to boost gas storage after energy company Eni reported a shortfall in flows from Russia for more than a week. Ecological Transition Minister Roberto Cingolani said in a statement that Rome planned to purchase coal to be ready to maximise the use of coal-fired power plants if needed to save gas.

Asia & Emerging Markets

- Some Bank of Japan board members were concerned that excessive currency volatility could disrupt corporate business plans, minutes of the bank's April meeting showed, highlighting the challenge for policymakers from the yen's sharp declines.
- Singapore will introduce a SGD1.5 billion (USD1.08 billion) support package for mainly lower-income groups to help mitigate increased living costs from inflation and rising energy prices, its finance minister said on Tuesday.

LOCAL NEWS

The SEMDEX ended the session flat at 2,158.02 points with a market turnover of MUR354.8m. Market turnover was geared mainly towards the 7 YR MCBG Floating Rate Notes (90% of total market turnover). Banking stock, MCBG rose 0.7% to MUR310.00 (VWAP: MUR308.69) on 78.6k shares traded. Sugar stock, Alteo retreated 2.9% to MUR33.00 on 20.9k shares exchanged and Terra dropped 0.4% to MUR25.90. Conglomerates, ENL and Ciel closed lower at MUR27.20 (-0.4%) and MUR6.74 (-0.9%) respectively.

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CHANGE

Indices	Value at Close	Day on Day	YTD	YTD(Rs)
MSCI World	2,543.36	1.94%	-21.30%	-18.56%

US

S&P 500	3,764.79	2.67%	-21.01%	-18.26%
DOW JONES	30,530.25	2.02%	-15.98%	-13.06%
NASDAQ	11,069.30	3.98%	-29.25%	-26.78%

Europe

FTSE 100	7,152.05	0.42%	-3.15%	-9.09%
CAC 40	5,964.66	0.75%	-16.61%	-19.62%
DAX	13,292.40	0.20%	-16.32%	-19.33%

Asia

NIKKEI 225	26,246.31	1.84%	-8.84%	-20.28%
HANG SENG	21,559.59	1.87%	-7.86%	-5.13%
SENSEX	52,532.07	1.81%	-9.82%	-11.14%

Mauritius

SEMDEX	2,157.67	-0.05%	2.85%
SEM-10	390.50	-0.55%	0.65%
SEMTRI	8,680.16	-0.16%	4.01%
DEMEX	299.39	-0.38%	-2.05%

CHANGE

Currencies	Value Today	Day on Day	YTD
USD/MUR*	44.60	0.00%	3.48%
GBP/MUR*	54.59	-0.28%	-6.13%
EUR/MUR*	46.99	-0.19%	-3.60%
AUD/MUR*	31.05	-0.69%	-1.10%
ZAR/MUR*	2.80	-0.36%	3.13%
GBP/USD	1.23	0.20%	-9.27%
EUR/USD	1.05	0.21%	-7.36%
AUD/USD	0.70	0.29%	-4.02%

Central Bank Rates

USD	1.50%-1.75%
GBP	1.25%
EUR	0.00%
AUD	0.85%
MUR	2.25%

CHANGE

Commodities	Value at Close	Day on Day	YTD
Oil (NYMEX)	110.65	-5.90%	47.12%
Gold	1,832.98	-0.31%	0.21%
CRB	309.00	-2.57%	32.98%

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