

Daily Market Report

25th March 2019

SBM

FX Market Update		Mauritian Market Highlights					Currency	Latest	Change
USD	The dollar edged back from a six-week low against the yen early today, as a degree of calm returned to the market gripped by fears of a recession in the United States.	The auction results held last Friday for 91 Day Government of Mauritius Treasury Bills and 182 Day and 364 Day Bank of Mauritius treasury Bills for a total nominal amount of MUR 4,500 Mio were 2.93 %, 3.26 % and 3.48 % respectively.					EUR/USD	1.1303	▼
							GBP/USD	1.3196	▲
EUR	The euro was nearly flat at \$1.1296. The common currency has lost roughly 0.7 percent on Friday in response to the downbeat German manufacturing survey.	Bond Buzz and Money Market news US Treasuries are trading flat today. The 10 year yield is at 2.44% similar to previous session's close.					USD/ZAR	14.4889	▲
							USD/JPY	109.9800	▼
GBP	The pound was 0.1 percent lower at \$1.3199. Sterling had rallied 0.8 percent on Friday, helped by a weaker euro and after European Union leaders gave British Prime Minister Theresa May a two-week reprieve to decide how Britain will leave the European Union.	Today's data					USD/INR	69.0625	▲
							USD/MGA	3540	▬
ZAR	South Africa's rand fell on Friday, alongside other emerging-market currencies, after disappointing economic data from the euro zone added to concerns of a slowdown in global growth and drove investors away from riskier assets.	Time	Data	Forecast	Previous	Importance	USD/KES	100.60	▼
		13:00	EUR German IFO Business Climate (MAR)	98.5	98.5	MEDIUM	USD/MUR	35.2000	▲
JPY	The yen, a perceived safe-haven which attracts demand times of market turmoil and political tensions, was 0.15 percent higher at 109.79 to the dollar after brushing 109.70, its strongest since Feb. 8.	13:00	EUR German IFO Expectations (MAR)	94.0	93.8	MEDIUM	EUR/MUR	39.6960	▼
		13:00	EUR German IFO Current Assessment (MAR)	102.9	103.4	MEDIUM	GBP/MUR	46.3920	▲
INR	INR has opened at 69.07 against the previous close of 68.95 as investor risk appetite for riskier assets weakens amid concerns over global economic slowdown. We expect the rupee to trade in the range of 68.90-69.35.	Data for Friday					ZAR/MUR	2.4800	▼
		Time	Data	Actual	Forecast	Importance	INR/MUR	0.5180	▼
MGA	USD/MGA trading at 3530/3570 and Euro/MGA trading in the range 4005/4060 for Friday. The local FX market is short to the tune of USD 2 M and Ariary continues to depreciate against the majors.	13:00	EUR Markit Eurozone Composite PMI (MAR P)	51.3	52.0	MEDIUM	MGA/MUR	1.0600	▲
		16:30	CAD Consumer Price Index (YoY)	1.50%	1.40%	HIGH	Equity		Change
KES	The Kenyan shilling held steady against the dollar on Friday, amid inflows from remittances and offshore investors buying government debt and thin dollar demand from the energy sector.	17:45	USD Markit USD Services PMI (MAR P)	54.8	55.8	MEDIUM	DJIA	25,502.32	▼
							NASDAQ	7642.667	▼
							FTSE100	7207.59	▼
							NIKKEI 225	20,927.14	▼
							SEMDEX	2171.92	▼
							Commodities		Change
							BRENT	66.66	▼
							GOLD	1316.45	▲
							SILVER	15.474	▼
							LIBOR	3M	6M
							USD	2.60988	2.67600
							EUR	-0.33571	-0.29714
							GBP	0.83038	0.93788

Central Bank Rates

FED – Upper Bound	2.50%
BOE	0.75%
ECB	0.00%
BOM Repo	3.50%
RBI Repo	6.25%
BCM Repo	8.70%

Government of Mauritius Securities

91 days	2.93%
182 days	3.26%
364 days	3.48%
3 Year	3.91%
5 Year	4.58 %
10 Year	5.42 %

U.S Treasuries

2 Year	2.31%
5 Year	2.24%
10 Year	2.44%

International Bond

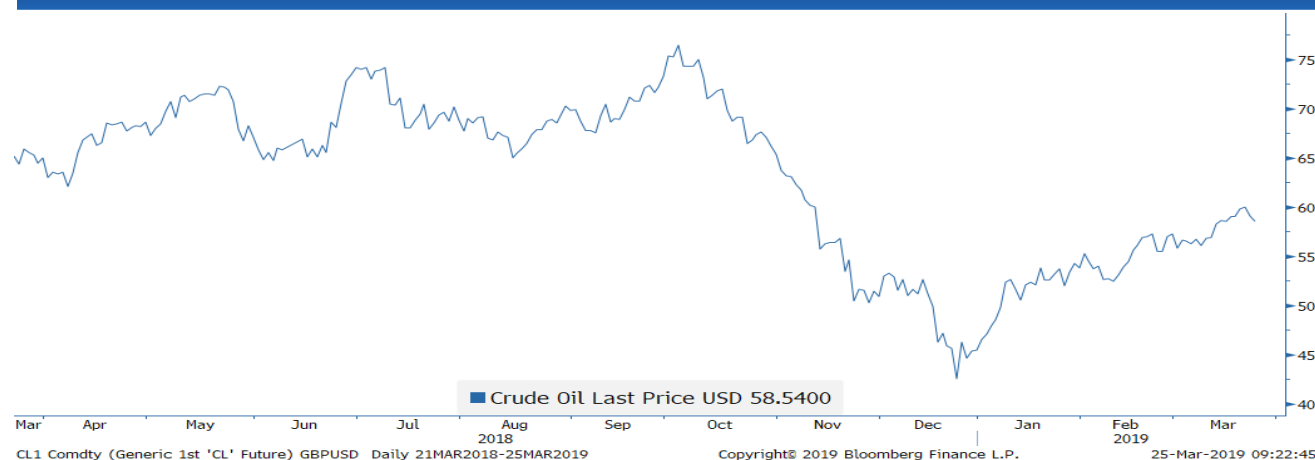
State Bank of India of London, issued with a coupon rate of 4.50%, provides commercial banking services. The Bank offers investment, retail, saving, current, and business banking, as well as fixed deposit, travel money, money transfer and treasury services.

Moody's Rating Baa2

Trading Idea – EUR/USD



Crude oil



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Sources : Bloomberg, Reuters, Bank of Mauritius