

Daily Market Report

19th March 2020



FX Market Update

USD	The dollar has been climbing against major currencies on Thursday as wild financial market volatility and worries over tightening liquidity triggered by the coronavirus pandemic sparked an investor flight into cash.
EUR	The euro initially rose after the ECB announced a new asset purchase programme, but the common currency erased gains to trade little changed at \$1.0882. The ECB's purchase scheme, which was announced at an emergency meeting late on Wednesday, came less than a week after policymakers launched fresh stimulus measures.
GBP	The British pound plunged yesterday to its lowest level against the dollar since 1985 and to a more than decade-low versus the euro as coronavirus fears and a global rush to hold dollars overshadowed stimulus efforts.
ZAR	South Africa's rand fell to a more than four-year low, stocks plunged back to 2013 levels and bond yields spiked on Wednesday as a wave of stimulus from governments around the world failed to quell panic about the coronavirus pandemic.
JPY	Against the yen, the greenback rose 0.6% to 108.80.
INR	The Indian rupee fell to lifetime lows against the U.S. currency, tracking the broad declines on Asian peers, after safe-haven demand sent the dollar index to its highest in three years. INR is expected to remain in range of 74.60-75.10.
MGA	USD/MGA was trading at 3720/3750 and Euro/MGA was trading in the range 4080/4105 yesterday. The local FX market is long to the tune of USD 6.2 M as at 17/03/20.
KES	The Kenyan shilling weakened yesterday as uncertainty over the potential economic fallout from the coronavirus pandemic continued to gnaw on the market's nerves, traders said.

Mauritian Market Highlights

Results of auction for the re-opening of the 3.10% Three-Year Government of Mauritius Treasury Notes maturing on 17 February 2023 for a nominal amount of MUR 1,700 Mio for settlement on Friday 20 March 2020 came to a weighted average yield of 1.94%.
Yesterday the Bank of Mauritius intervened on the domestic foreign exchange market and sold USD at MUR 38.85/USD.

Bond Buzz and Money Market news

US Treasuries are trading lower this morning. 10-year treasury yield is trading at 1.24% vs 1.19% close in the previous session.

Today's data

Time	Data	Forecast	Previous	Importance
12:30	CHF SNB Monetary Policy Assessment	-	-	HIGH
16:30	USD Initial Jobless Claims	220k	211k	MEDIUM
16:30	USD Philadelphia Fed Manufacturing Index (Mar)	10.0	36.7	HIGH

Data for yesterday

Time	Data	Actual	Forecast	Importance
14:00	EUR CPI (YoY) (Feb)	1.2%	1.2%	HIGH
16:30	CAD Core CPII (MoM) (Feb)	0.7%	-	HIGH
18:30	USD Crude Oil Inventories		3.256M	HIGH

Currency	Latest	Change
EUR/USD	1.0900	▼
GBP/USD	1.1502	▼
USD/ZAR	17.5100	▲
USD/JPY	109.0300	▲
USD/INR	74.9000	▲
USD/MGA	3740.00	▲
USD/KES	104.15	▲
USD/MUR	39.6000	▼
EUR/MUR	43.1270	▼
GBP/MUR	45.5470	▼
ZAR/MUR	2.3200	▼
INR/MUR	0.5385	▼
MGA/MUR	1.1400	▼
Equity		Change
DJIA	19,898.92	▼
NASDAQ	6,989.84	▼
FTSE100	5080.58	▼
NIKKEI 225	16,260.00	▼
SEMDEX	1739.71	▼
Commodities		Change
BRENT	25.51	▼
GOLD	1471.19	▼
SILVER	12.02	▼
LIBOR	3M	6M
USD	1.05188	0.91300
EUR	-0.39543	-0.35086
GBP	0.51263	0.60663

Central Bank Rates

FED – Upper Bound	0.25%
BOE	0.25%
ECB	0.00%
BOM Repo	2.85%
RBI Repo	5.15%
BCM Repo	8.70%

Government of Mauritius Securities

91 days	1.69%
182 days	1.83%
364 days	1.38%
3 Year	1.94%
5 Year	3.70%
10 Year	4.25%

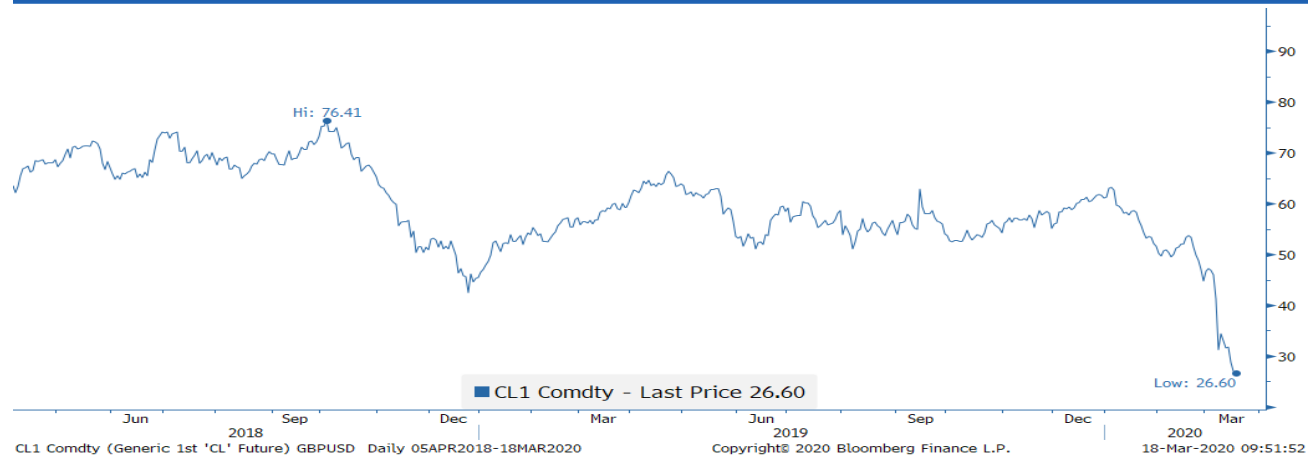
U.S Treasuries

2 Year	0.52%
5 Year	0.82%
10 Year	1.24%

Trading Idea

No Trading Idea for today

Crude oil



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Sources : Bloomberg, Reuters, Bank of Mauritius

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