

Daily Market Report

25th September 2020



FX Market Update		Mauritian Market Highlights					Currency	Latest	Change
USD	The U.S. dollar dipped from a two-month peak today as renewed hopes of fresh U.S. stimulus eased investors' concerns about its economic recovery.	Yesterday, the Bank of Mauritius intervened on the domestic foreign exchange market and sold a total amount of USD 25.0 million at the rate of Rs39.90/USD.					EUR/USD	1.1671	▲
EUR	The euro changed hands at \$1.1665 after having hit a two-month low of \$1.16265, yesterday.						GBP/USD	1.2758	▲
GBP	The British pound managed to stay above Wednesday 23.09.2020 two-month lows after Britain's government launched scaled-back job support for workers hit by a resurgent COVID-19 pandemic. Sterling last stood at \$1.2754.						USD/ZAR	16.9151	▼
ZAR	South Africa's rand fell more than 1% on Wednesday 23.09.2020 as the dollar grinded higher, boosted by its renewed safe-haven appeal amid concerns about a second wave of coronavirus infections in Europe.						USD/JPY	105.3800	▼
JPY	Against the Japanese Yen, the dollar was little moved at 105.48, staying near its highest level in over a week.						USD/INR	73.6800	▼
INR	The Indian Rupee is currently trading stronger at the 73.67 level in today's trading session compared to a previous close of 73.90. The Indian bond markets are trading marginally weaker today with the yield on the 5.77% benchmark 10-year sovereign bond at the 6.00%.	Bond Buzz and Money Market news US Treasuries are trading flat this morning. The 10-year treasury yield is trading at 0.67% level unchanged from the previous session.					USD/MGA	3860.00	▼
MGA	USD/MGA trading at 3870/3890 and EUR/MGA trading in the range 4500/4540 for the day. The local FX market is short to the tune of USD 8.2 M as at 23/09/20.	Today's data					USD/KES	108.40	▲
KES	The Kenyan shilling edged down yesterday as demand for dollars began to build up ahead the end of the month when firms typically meet their hard currency obligations, traders said. Commercial banks quoted the shilling at 108.40/60 per dollar, compared with 108.30/50 at Wednesday 23.09.2020 close.	Time	Data	Forecast	Previous	Importance	USD/MUR	40.3500	▬
		14:00	EUR France Jobseekers Total	-	3,792.5k	MEDIUM	EUR/MUR	47.1560	▲
		16:30	USD Core Durable Goods Orders (MoM) (Aug)	1.2%	2.6%	HIGH	GBP/MUR	51.5880	▲
		21:00	USD U.S. Baker Hughes Oil Rig Count	-	-	MEDIUM	ZAR/MUR	2.4400	▲
		Data for Yesterday					INR/MUR	0.5561	▼
		Time	Data	Actual	Forecast	Importance	MGA/MUR	1.1100	▬
		11:30	CHF SNB Interest Rate Decision	-0.75%	-0.75%	HIGH	Equity		Change
		16:30	USD Initial Jobless Claims	870K	840K	HIGH	DJIA	26,815.44	▲
		18:00	GBP BoE Gov Bailey Speaks	-	-	HIGH	NASDAQ	10,672.27	▲
							FTSE100	5,822.78	▼
							NIKKEI 225	23,070.00	▲
							SEMDEX	1,523.02	▼
							Commodities		Change
							BRENT	42.17	▲
							GOLD	1872.02	▲
							SILVER	23.23	▲
							LIBOR	3M	6M
							USD	0.22500	0.27163
							EUR	-0.51843	-0.49757
							GBP	0.06638	0.09388

Central Bank Rates

FED – Upper Bound	0.25%
BOE	0.10%
ECB	0.00%
BOM Repo	1.85%
RBI Repo	5.15%
BCM Repo	8.70%

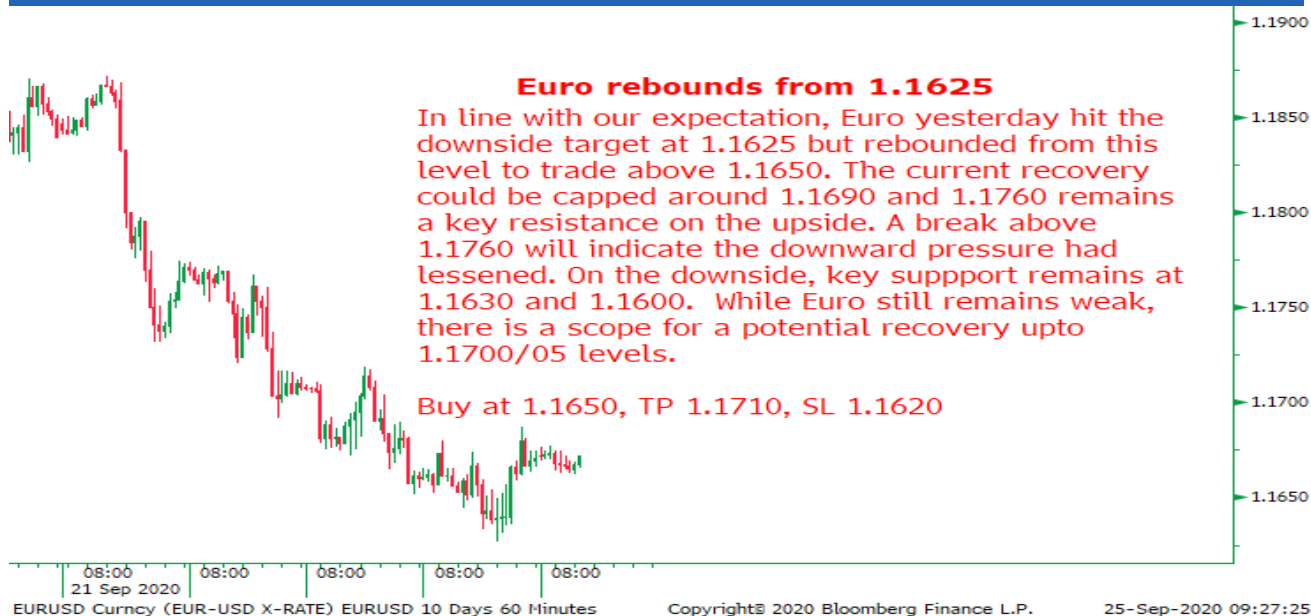
Government of Mauritius Securities

91 days	0.91%
182 days	0.90%
364 days	1.40%
3 Year	1.80%
5 Year	1.90%
10 Year	2.02%

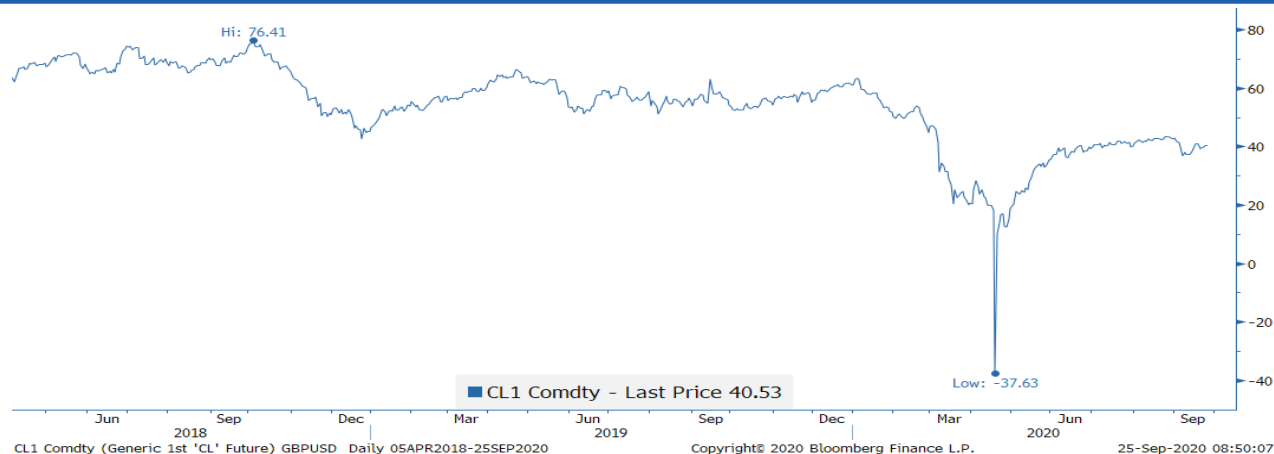
U.S Treasuries

2 Year	0.13%
5 Year	0.28%
10 Year	0.67%

Trading Idea



Crude oil



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Sources : Bloomberg, Reuters, Bank of Mauritius

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