

Daily Market Report

30th September 2022



FX Market Update		Mauritian Market Highlights					CURRENCIES	Latest	Change
USD	The US dollar index is trading at the 112.06 level due to pessimistic inflation expectations a cautious mood prior to the release of Core PCE statistics.	On the 20 th September 2022, the Bank of Mauritius intervened on the domestic foreign exchange market and sold a total amount of USD10.0 million at the rate of Rs43.90/USD.					EUR/USD	0.9802	▲
		Bond Buzz and Money Market news					GBP/USD	1.1096	▲
EUR	The EUR/USD is trading at the 0.9811 level due to a cautious mood prior to the release of EU CPI data. Hawkish remarks from the ECB might restrict more downside for the EUR.	US treasuries are trading higher this morning: The 10 Year US yield is trading at 3.788% vs the previous close of 3.747%.					USD/ZAR	18.0171	▲
		Today's data					USD/JPY	144.6900	▲
		Time	Data	Forecast	Previous	Importance	USD/INR	81.5530	▼
GBP	The GBP/USD is trading at the 1.1121 level due to a softer US Dollar. Hawkish remarks from BoE economist Pill also supported the GBP where the latter proposed a monetary policy approach to the current fiscal stimulus.	Today's data					USD/MGA	4153.00	▲
		13:00	EU CPI (YoY) (Sep)	9.7%	9.1%	High	USD/KES	120.60	▲
		16:30	US Core PCE Price Index (MoM) (Aug)	0.5%	0.1%	High	USD/MUR	44.6000	▬
		Data for yesterday					EUR/MUR	43.9970	▲
ZAR	USDZAR is trading around the 18.0173 level as the US Dollar Index falls to weekly low.	Today's data					GBP/MUR	49.7690	▲
		13:00	EU CPI (YoY) (Sep)	9.7%	9.1%	High	ZAR/MUR	2.5400	▼
JPY	The USD/JPY is trading at the 144.64 level due to increasing US Treasury yields and continued policy divergence between the Fed and the BoJ.	Today's data					INR/MUR	0.5575	▲
		16:30	US Core PCE Price Index (MoM) (Aug)	0.5%	0.1%	High	MGA/MUR	1.1900	▬
		Data for yesterday					Equity	Latest	Change
INR	The Indian Rupee closed stronger against the US dollar in the previous trading session moving to the 81.84 level.	Today's data					DJIA	29,225.61	▼
		16:30	US GDP (QoQ) (Q2)	-0.6%	-0.6%	High	NASDAQ	10,737.51	▼
MGA	The USDMGA is trading in the close band of 4153.00-4300.00.	Today's data					FTSE100	6,881.59	▼
		16:30	US Initial Jobless Claims	193K	215K	High	NIKKEI 225	25,874.23	▼
KES	The USDKES is expected to trade in the close range of 120.60-120.80.	Today's data					SEMDEX	2,123.06	▲
		16:30	CAD GDP (MoM) (Jul)	0.1%	-0.1%	High	Commodities	Latest	Change
		Today's data					BRENT	87.94	▼
		Today's data					GOLD	1,662.26	▲
		Today's data					SILVER	18.85	▲
		Today's data					IIBOR	3 MNTHS	6 MNTHS
		Today's data					USD	3.55891	3.93799
		Today's data					EUR	1.19300	1.85800
		Today's data					DAILY SONIA (GBP)	2.18840	

Central Bank Rates

FED – Upper Bound	3.25%
BOE	2.25%
ECB	1.25%
BOM Repo	3.00%
RBI Repo	5.40%

Government of Mauritius Securities

91 days	1.00%
182 days	1.12%
364 days	1.28%
3 Year	3.21%
5 Year	3.53%
10 Year	4.79%

U.S Treasuries

2 Year	4.209%
5 Year	4.027%
10 Year	3.794%

Trading Idea

The EUR/USD prepares for EU CPI Data

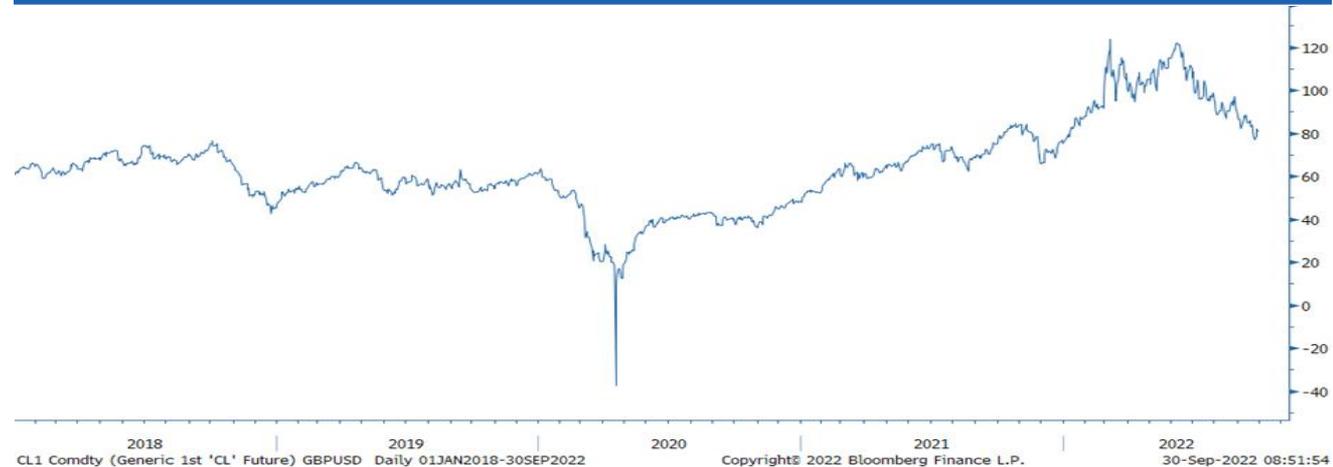
Euro is trading higher above 0.9800 level as the US Dollar lost ground yesterday due to a massive selling pressure. The market is also expecting a higher chance that the US could go under a recession in the medium term. On the hand, the ECB provided some hawkish comments that gave the Euro some positive pace. Key resistances are seen at 0.9835 followed by 0.9854 whilst key support are 0.9800 followed by 0.9773. However, for today we are expecting some retracements in the Euro and suggesting to sell rallies around 0.9850 and exit around 0.9760.

Sell at 0.9850, TP 0.9750, SL 0.9875



EURUSD Curncy (EUR-USD X-RATE) EURUSD 10 Days 240 Minutes Copyright© 2022 Bloomberg Finance L.P. 30-Sep-2022 08:51:08

Crude oil



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Contact :

SBM Treasury Sales

treasurysales@sbmgroup.mu

SBM Trading Desk

SBMtreasurytradingdesk@sbmgroup.mu

Treasury Back Office

treasurybackoffice@sbmgroup.mu



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Sources: Bloomberg, Reuters, Bank of Mauritius