

# Daily Market Report

30<sup>th</sup> 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 <sup>th</sup> 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	▲
		<b>Bond Buzz and Money Market news</b>					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	▲
		<b>Today's data</b>					USD/JPY	144.6900	▲
		<b>Time</b>	<b>Data</b>	<b>Forecast</b>	<b>Previous</b>	<b>Importance</b>	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	▬
ZAR	USDZAR is trading around the 18.0173 level as the US Dollar Index falls to weekly low.	<b>Data for yesterday</b>					EUR/MUR	43.9970	▲
		16:30	US Core PCE Price Index (MoM) (Aug)	0.5%	0.1%	High	GBP/MUR	49.7690	▲
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.	<b>Data for yesterday</b>					ZAR/MUR	2.5400	▼
		16:30	US Core PCE Price Index (MoM) (Aug)	0.5%	0.1%	High	INR/MUR	0.5575	▲
		<b>Data for yesterday</b>					MGA/MUR	1.1900	▬
INR	The Indian Rupee closed stronger against the US dollar in the previous trading session moving to the 81.84 level.	<b>Data for yesterday</b>					<b>Equity</b>	<b>Latest</b>	<b>Change</b>
		16:30	US GDP (QoQ) (Q2)	-0.6%	-0.6%	High	DJIA	29,225.61	▼
MGA	The USDMGA is trading in the close band of 4153.00-4300.00.	<b>Data for yesterday</b>					NASDAQ	10,737.51	▼
		16:30	US Initial Jobless Claims	193K	215K	High	FTSE100	6,881.59	▼
KES	The USDKES is expected to trade in the close range of 120.60-120.80.	<b>Data for yesterday</b>					SEMDX	2,123.06	▲
		16:30	CAD GDP (MoM) (Jul)	0.1%	-0.1%	High	<b>Commodities</b>	<b>Latest</b>	<b>Change</b>
						BRENT	87.94	▼	
						GOLD	1,662.26	▲	
						SILVER	18.85	▲	
						IIBOR	3 MNTHS	6 MNTHS	
						USD	3.55891	3.93799	
						EUR	1.19300	1.85800	
						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

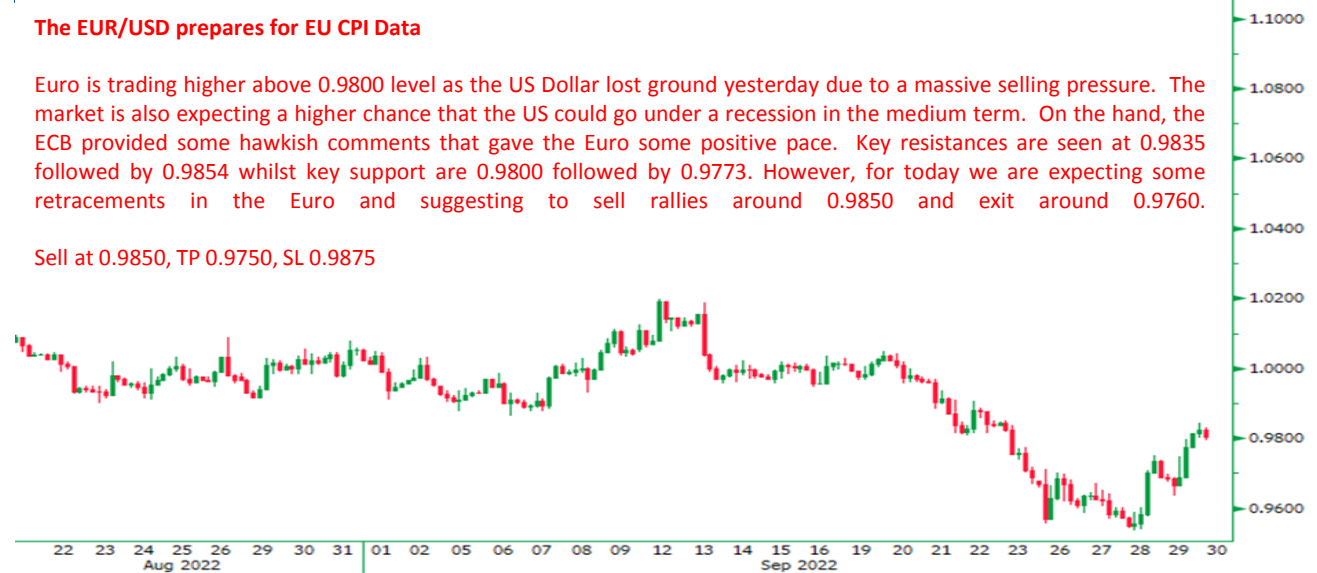
2 Year	4.209%
5 Year	4.027%
10 Year	3.794%

## Trading Idea

### The EUR/USD prepares for EU CPI Data

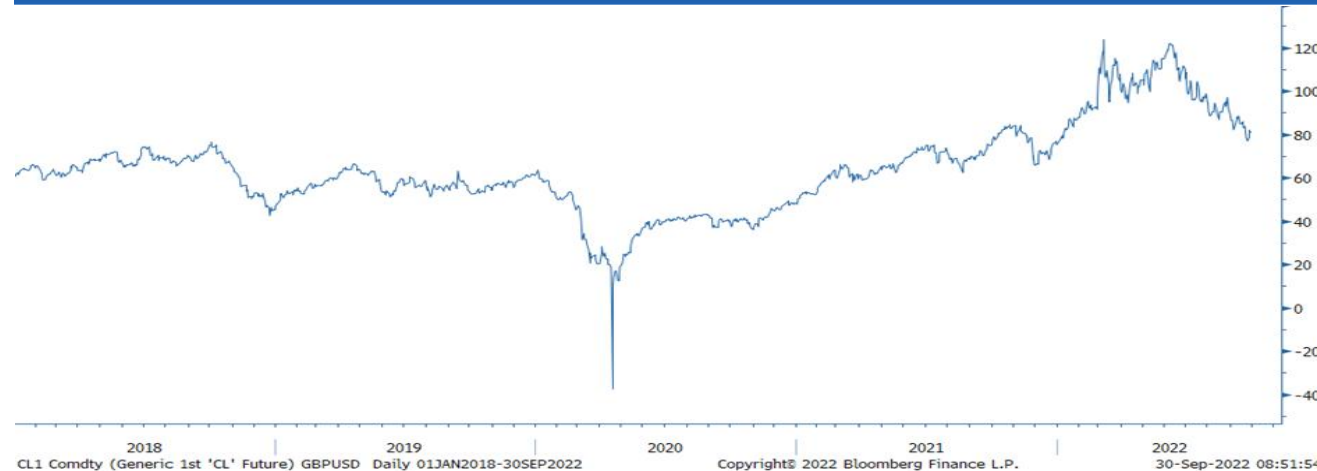
Euro is trading higher above 0.9800 level as the US Dollar lost ground yesterday due to a massive selling pressure. The market is also expecting a higher chance that the US could go under a recession in the medium term. On the hand, the ECB provided some hawkish comments that gave the Euro some positive 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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Sources: Bloomberg, Reuters, Bank of Mauritius