

Daily Market Report

5th October 2022



FX Market Update		Mauritian Market Highlights					CURRENCIES	Latest	Change			
USD	The US dollar index is trading at the 110.27 level with restricted upside due to lower than anticipated PMI statistics. Moreover, expectations for a lower NFP statistics this week have also weakened the US Dollar Index.	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	0.9965	▲			
							GBP/USD	1.1435	▲			
EUR	The EUR/USD is trading at the 0.9967 level after the release of below than expected US PMI statistics.	US treasuries are trading lower this morning: The 10 Year US yield is trading at 3.6371% vs the previous close of 3.641%					USD/ZAR	17.6687	▼			
							USD/JPY	144.1500	▼			
							Bond Buzz and Money Market news			USD/INR	81.3810	▼
							USD/MGA	4200.00	—			
							USD/KES	120.70	▲			
GBP	The GBP/USD is trading at the 1.1437 level after a sharp rise due to the reversal of tax reductions by the UK government and a weaker US Dollar.	Today's data					USD/MUR	44.6000	—			
							EUR/MUR	44.7470	▲			
							GBP/MUR	51.3280	▲			
ZAR	USDZAR is trading around the 17.6768 level as the US Dollar Index trades around the 110.00 level due to lower Manufacturing PMI statistics.	12:30	UK Composite PMI	48.4	49.6	High	ZAR/MUR	2.5900	▲			
							INR/MUR	0.5579	▲			
JPY	The USD/JPY is trading at the 144.10 level. Further upside might be restricted due to the fact that the Japanese finance minister stating that the government might intervene in the foreign exchange market.	12:30	UK Services PMI	49.2	50.9	High	MGA/MUR	1.1900	—			
							16:15	US ADP Non Farm Employment	200k	132k	High	Equity
INR	The Indian Rupee closed stonger against the US dollar in the previous trading session moving to the 81.35 level.	Data for yesterday					DJIA	30,316.32	▲			
							SEMDX	2,115.23	▲			
MGA	The USDMGA is trading in the close band of 4200.00-4300.00.	18:00	JOLTs Job Openings (Aug)	10.053M	10.775M	High	NASDAQ	11,176.41	▲			
							FTSE100	7,086.46	▲			
KES	The USDKES is expected to trade in the close range of 120.70-120.90.	19:00	ECB President Lagarde Speaks	-	-	High	NIKKEI 225	27,108.00	▲			
							BRENT	91.58	▲			
							GOLD	1,726.75	▲			
							SILVER	20.83	▲			
							IIBOR	3 MNTHS	6 MNTHS			
							USD	3.61234	3.97601			
							EUR	1.18500	1.77500			
							DAILY SONIA (GBP)	2.18910				

Central Bank Rates

FED – Upper Bound	3.25%
BOE	2.25%
ECB	1.25%
BOM Repo	3.00%
RBI Repo	5.90%

Government of Mauritius Securities

91 days	1.68%
182 days	1.70%
364 days	1.96%
3 Year	3.21%
5 Year	3.53%
10 Year	4.79%

U.S Treasuries

2 Year	4.0975%
5 Year	3.8520%
10 Year	3.6371%

Trading Idea

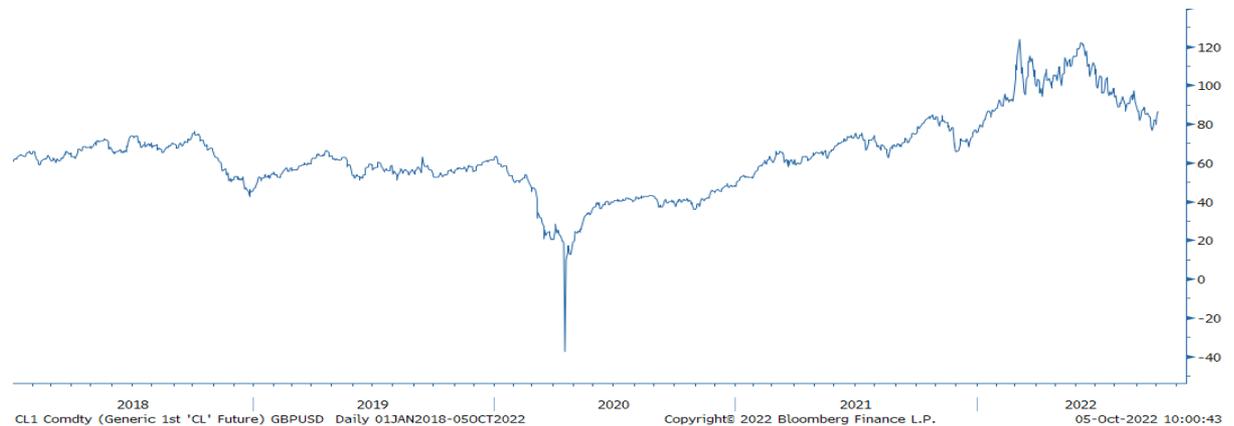
Euro approaches parity...

Euro clocked a high of 0.9999 in yesterday's trading session as the US Dollar continues to lose ground but thereafter could not sustain this level and dropped. Key resistance is seen at 1.0048 whilst key support is seen at 0.9950. We expect some recovery in the greenback today and suggest to short the pair if it drops below 0.9950.

Sell at 0.9950, TP 0.9884, SL 0.9985



Crude oil



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Sources: Bloomberg, Reuters, Bank of Mauritius