

08th December 2023



FX Market Update		Mauritian Market Highlights					CURRENCIES	Latest	Change			
USD	The DXY is trading at 103.610 level. Despite holding below, the 20-day SMA close to 103.50, the DXY Index trades at a considerable loss on Thursday.	On the 06 th December 2023, the Bank of Mauritius intervened on the domestic foreign exchange market and sold a total amount of USD25.0 million at the rate of Rs 44.10/USD.					EUR/USD	1.0784	▲			
							GBP/USD	1.2589	▲			
							USD/ZAR	18.7479	▼			
EUR	The EUR/USD is trading at 1.0790 level. On Friday, around 1.0791, EUR/USD attracts sellers, and the focus will be on the US Unemployment Rate and NFP.	Bond Buzz and Money Market news					USD/JPY	143.7600	▼			
							USD/INR	83.3440	▼			
							USD/MGA	4567.00	▲			
GBP	The GBP/USD is trading at 1.2588 level. In the wake of the pivotal US event, the GBP/USD pair has been limited at 1.2586.At its meeting in December, the BoE will probably keep the interest rate at 5.25%.	US treasuries are trading higher this morning: The 10 Year US yield is trading at 4.168% vs the previous close of 4.126%.					USD/KES	153.25	▢			
							USD/MUR	44.5500	▢			
							EUR/MUR	48.4910	▲			
ZAR	The USD/ZAR is trading at 18.7587 level as with anticipation of a rate hike from the Bank of Japan and all eyes on the nonfarm payrolls report, the US dollar index has fallen near 103.00.	Today's Data					GBP/MUR	56.6030	▲			
							ZAR/MUR	2.4300	▲			
							INR/MUR	0.5451	▲			
JPY	The USD/JPY is trading at 144.16 level. After remarks made by BoJ Governor Ueda on Thursday, the value of the JPY rose to its highest point vs the US dollar in four months. Data revealing that Japan's economy shrank more than previously projected in Q3 was mostly ignored by the JPY bulls.	TimeDataForecastPreviousImportance					MGA/MUR	1.0300	▢			
							Equity	Latest	Change			
							DJIA	36,117.38	▲			
INR	?The Indian Rupee closed lower at 83.34 against the USD vs 83.35 in the previous session	11:00EUR German CPI-0.4%0.0%High					NASDAQ	14,339.99	▲			
							FTSE100	7,513.72	▼			
							NIKKEI 225	32,305.33	▼			
MGA	The USDMGA is trading in the band of 4567-4600.	17:30USD Average Hourly Earnings0.3%0.2%High					SEMDEX	2,055.28	▼			
							Data for yesterday			Commodities	Latest	Change
							TimeDataActualForecastImportance	BRENT	75.15	▲		
KES	The USDKES is expected to trade in the close range of 153.25-153.45.	17:30USD Nonfarm payrolls180K150KHigh					GOLD	2,032.35	▲			
							SILVER	23.85	▼			
							IIBOR	3 MONTHS	6 MONTHS			
USD	The EUR/USD is trading at 1.0790 level. On Friday, around 1.0791, EUR/USD attracts sellers, and the focus will be on the US Unemployment Rate and NFP.	14:00EUR Eurogroup meetings- -High					USD	5.37183	5.30158			
							EUR	3.95	3.95			
							DAILY SONIA (GBP)	5.1886				
GBP	The GBP/USD is trading at 1.2588 level. In the wake of the pivotal US event, the GBP/USD pair has been limited at 1.2586.At its meeting in December, the BoE will probably keep the interest rate at 5.25%.	17:00USD Initial Jobless claims220K222KHigh										
ZAR	The USD/ZAR is trading at 18.7587 level as with anticipation of a rate hike from the Bank of Japan and all eyes on the nonfarm payrolls report, the US dollar index has fallen near 103.00.	18:30EUR ECB's Elderson speaks- -High										

Central Bank Rates

FED – Upper Bound	5.50%
BOE	5.25%
ECB	4.50%
BOM Repo	4.50%
RBI Repo	6.50%

Government of Mauritius Securities

91 days	3.92%
182 days	4.00%
364 days	4.15%
3 Year	4.46%
5 Year	4.45%
10 Year	4.41%

U.S Treasuries

2 Year	4.608%
5 Year	4.148%
10 Year	4.159%

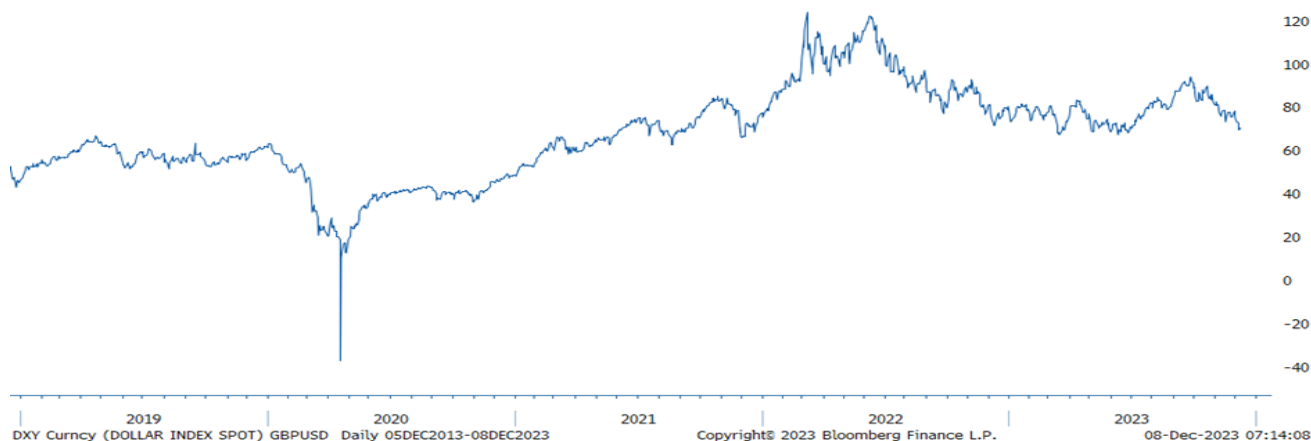
Trading Idea – EUR/USD Chart

EUR recovered from a low of 1.0754 and ended the day at 1.0792. It is highly probable that the EUR has started to consolidate. The EUR is expected to maintain a range of values today, most likely between 1.0825 and 1.0760. Resistance is at 1.0825 followed by 1.0845. Key support is seen at 1.0760 followed by 1.0740.

Buy at 1.0785, TP at 1.0850, SL at 1.0735



Crude oil



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Sources: Bloomberg, Reuters, Bank of Mauritius