

19th March 2024



FX Market Update		Mauritian Market Highlights					CURRENCIES	Latest	Change
USD	The DXY is trading at 103.460 level. The DXY began the week with modest gains. Next week's FOMC meeting is going to be a showdown.	On the 02 nd February 2024, the Bank of Mauritius intervened on the domestic foreign exchange market and purchased a total amount of USD0.2 million.					EUR/USD	1.0863	▼
							GBP/USD	1.2702	▼
							USD/ZAR	19.0199	▲
		Bond Buzz and Money Market news					USD/JPY	150.3800	▲
EUR	Amid the cautious atmosphere in Tuesday's early European session, the EUR/USD is trading in negative territory near 1.0871.	US treasuries are trading lower this morning: The 10 Year US yield is trading at 4.324% vs 4.342% in the previous session.					USD/INR	82.8867	▲
							USD/MGA	4479.60	▲
							USD/KES	133.50	▼
							USD/MUR	46.5400	▲
GBP	The GBP/USD is trading at 1.2703 level. The strengthening USD and risk-off mindset have kept the pair on the defensive near 1.2726. When the Fed meets in March, it will most likely keep interest rates unchanged for the fifth meeting in a row.						EUR/MUR	51.0700	▼
		Today's Data					GBP/MUR	59.6980	▼
		Time	Data	Forecast	Previous	Importance	ZAR/MUR	2.5100	▼
		14:00	EUR German ZEW current conditions	-82.0	-81.7	High	INR/MUR	0.5728	▲
		16:30	USD Building permits	1.500M	1.489M	Medium	MGA/MUR	1.1000	▢
		16:30	CAD CPI	0.6%	0.0%	Medium	Equity	Latest	Change
ZAR	The USD/ZAR is trading at 19.0155 level as a surge in US Treasury yields propels the DXY higher on a relatively calm Monday.						DJIA	38,790.43	▲
							NASDAQ	16,103.45	▲
JPY	The USD/JPY is trading at 150.39 level. Following the announcement of the policy decision by the BoJ, the yen has continued to lose value. In addition to abandoning the YCC program, the BoJ discontinued the negative interest rates zone.						FTSE100	7,722.55	▼
							NIKKEI 225	39,903.65	▲
							SEMDEX	2,069.79	▲
							Commodities	Latest	Change
INR	The Indian Rupee closed at 82.91 against the USD versus 82.86 in the previous session.						BRENT	86.70	▲
							GOLD	2,158.54	▲
							SILVER	25.03	▲
							IIBOR	3 MONTHS	6 MONTHS
MGA	The USD/MGA is trading at 4479.60-4516.39.	-	-	-	-	-	USD	5.33251	5.27514
KES	The USD/KES is trading at 133.50-134.50.						EUR	3.928	3.908
							DAILY SONIA (GBP)	5.1887	

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	4.04%
364 days	4.18%
3 Year	4.71%
5 Year	5.22%
10 Year	4.41%

U.S Treasuries

2 Year	4.732%
5 Year	4.343%
10 Year	4.324%

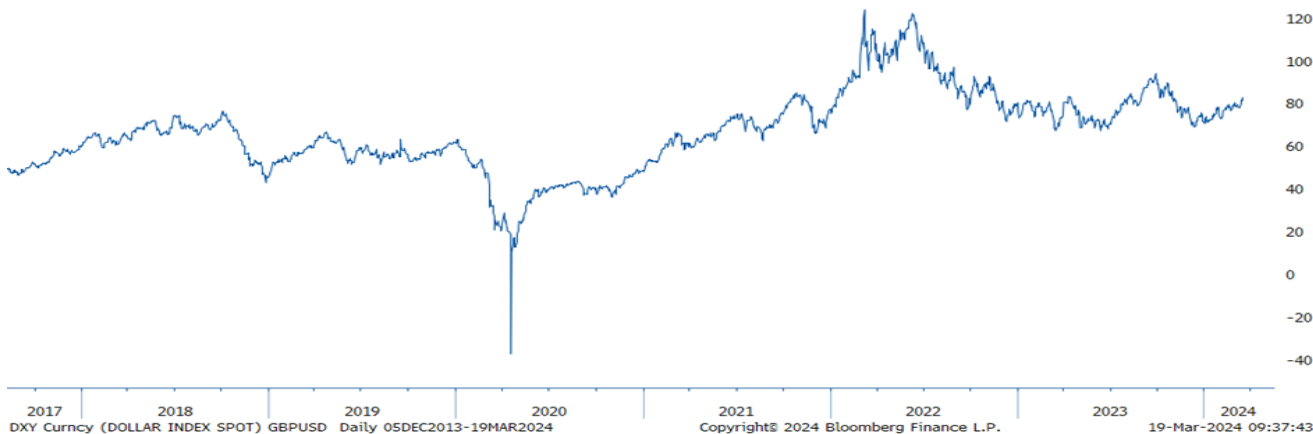
Trading Idea – EUR/USD Chart

Before tumbling, the EUR surged to 1.0905. Despite this, the fall stopped short of 1.0855 (the previous low was 1.0864). The rate of decline has accelerated, though little. EUR is likely to fall below 1.0855 today. Resistance is at 1.0900 followed by 1.0935. Key support is seen at 1.0855 followed by 1.0830.

Sell 1.0875, TP at 1.0825, SL at 1.0900



Crude oil



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Sources: Bloomberg, Reuters, Bank of Mauritius