

FX Market Update		Mauritian Market Highlights					CURRENCIES	Latest	Change
							EUR/USD	1.0774	▼
USD	The DXY is trading at the 104.634 level due to hawkish remarks from the Fed, which have strengthened the Greenback. Fed Governor Christopher Waller's statements on Wednesday suggest a potential postponement of interest rate cuts, citing robust inflation figures.	On the 2 nd February 2024, the Bank of Mauritius intervened on the domestic foreign exchange market and purchased a total amount of USD0.2 million.					GBP/USD	1.2621	▼
							USD/ZAR	18.9367	▲
							USD/JPY	151.3800	▲
EUR	The EUR/USD is trading at the 1.0776 level due to a robust US Dollar bolstered by hawkish market sentiment surrounding the Fed and expectations of sustained higher interest rates. Recent strong economic indicators from the US further support this sentiment.	Bond Buzz and Money Market news					USD/INR	83.3630	▼
							USD/MGA	4353.37	▼
		US is on holiday today: The 10 Year US yield is trading lower at 4.206%.					USD/KES	131.25	▼
							USD/MUR	47.0700	▲
		Today's Data					EUR/MUR	51.1550	▼
							GBP/MUR	59.6940	▼
GBP	The GBP/USD is trading at the 1.2621 level due to anticipations of a rate-cut cycle by the BoE. Markets are pricing in the first rate cut in August and expect nearly three quarter-point cuts this year.	Time	Data	Forecast	Previous	Importance	ZAR/MUR	2.5500	▲
		16:30	Core PCE Price Index (MoM) (Feb)	0.3%	0.4%	High	INR/MUR	0.5761	▲
		19:30	Fed Chair Powell Speaks			High	MGA/MUR	1.1400	▢
ZAR	The USD/ZAR is trading at the 18.9335 level due to the USD strengthens on robust US data and the Fed's rate stance.						Equity	Latest	Change
							DJIA	39,807.37	▲
JPY	The USD/JPY is trading at the 151.35 level due to BoJ's accommodative stance, with Japanese PM Kishida advocating for maintaining easy monetary policy. Japanese authorities hint at possible FX intervention. Market focus will be on upcoming data releases such as Japan's Tankan Large Manufacturing Index and US ISM PMI, with the US NFP report due on April 5.						NASDAQ	16,379.46	▼
		Data for yesterday					FTSE100	7,952.62	▲
		Time	Data	Actual	Forecast	Importance	SEMDEX	2,152.52	▲
		16:30	USD GDP (QoQ)(Q4)	3.4%	3.2%	High	Commodities	Latest	Change
							BRENT	87.0000	▲
INR	The Indian Rupee is trading at 83.35-83.36.						GOLD	2229.8700	▲
MGA	The USD/MGA is trading at 4353.37-4382.37.						SILVER	24.9631	▲
		16:30	USD Jobless Claims	210K	212K	High	IIBOR	3 MONTHS	6 MONTHS
KES	The USD/KES is trading at 131.25-132.25.						USD	5.29823	5.21781
		17.45	USD Chicago PMI (Mar)	41.4	45.9	High	EUR	3.908	3.862
							DAILY SONIA (GBP)	5.1906	

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	3.69%
364 days	4.15%
3 Year	4.92%
5 Year	5.22%
10 Year	4.41%

U.S Treasuries

2 Year	4.628%
5 Year	4.219%
10 Year	4.206%

Trading Idea – EUR/USD Chart

The EUR/USD trading at the 1.0775 level due to dovish ECB

The EUR/USD is trading at the 1.0775 level due to dovish ECB and a stronger US Dollar fueled by hawkish Fed sentiment and positive US economic data. Fed's Waller hints at delaying rate cuts amid strong inflation. US Q4 2023 GDP Annualized increased by 3.4%, exceeding expectations; GDP Price Index rose by 1.7%. The Euro faces challenges after ECB's Villeroy notes declining core inflation and Panetta hints at easing policy.

Sell at 1.0780, Tp at 1.0730, Sl at 1.0805



Crude oil



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Sources: Bloomberg, Reuters, Bank of Mauritius