

Daily Market Report

23rd April 2024



FX Market Update		Mauritian Market Highlights					CURRENCIES	Latest	Change
USD	The DXY is trading at the 106.157 level due to the Fed likely to postpone rate cuts due to persistent inflation.	On the 1 st April 2024, the Bank of Mauritius intervened on the domestic foreign exchange market and sold a total amount of USD5.0 million at the rate of Rs46.40/USD.					EUR/USD	1.0680	▲
		Bond Buzz and Money Market news					GBP/USD	1.2345	▼
EUR	The EUR/USD is trading at the 1.0680 level due to expectations of prolonged higher interest rates by the Fed supporting the USD.	US treasuries are trading lower this morning. The 10 Year US yield is trading at 4.619% vs 4.623% in the previous session.					USD/ZAR	19.1921	▼
		Today's Data					USD/JPY	154.7500	▲
GBP	The GBP/USD is trading at the 1.2344 level due to a lack of strong bullish momentum. Differing expectations between the Fed and BoE policies are a significant factor, hindering significant upward movement.	Time	Data	Forecast	Previous	Importance	USD/INR	83.3425	▼
		17:45	US S&P Global US Manufacturing PMI (Apr)	52.0	51.9	High	USD/MGA	4411.69	▲
ZAR	The USD/ZAR is trading at the 19.2044 level due to hawkish Fed sentiments supporting the US Dollar.	17:45	US S&P Global Services PMI (Apr)	52.0	51.7	High	USD/KES	133.00	▲
		18:00	New Home Sales (Mar)	668K	662K	High	USD/MUR	47.0100	▼
JPY	The USD/JPY is trading at the 154.78 level due to potential government intervention but faces pressure from differing BoJ-Fed outlooks and easing Middle East tensions. Markets exhibit caution before key US data and the upcoming BoJ meeting.	Data for yesterday					EUR/MUR	50.5790	▲
		Time	Data	Actual	Forecast	Importance	GBP/MUR	58.9970	▼
INR	The Indian Rupee stood at 83.36 against the USD vs 83.43 in the previous session.	19:30	ECB President Lagarde Speaks	-	-	Medium	ZAR/MUR	2.5200	▢
							INR/MUR	0.5755	▼
MGA	The USD/MGA is trading at 4412.31 – 4450.80.						MGA/MUR	1.1300	▢
							Equity	Latest	Change
KES	The USD/KES is trading at 133.00 – 134.00.						DJIA	38,239.98	▲
							NASDAQ	15,451.31	▼
							FTSE100	8,073.30	▲
							NIKKEI 225	37,552.16	▲
							SEMDEX	2,152.55	▲
							Commodities	Latest	Change
							BRENT	87.32	▼
							GOLD	2,310.58	▼
							SILVER	26.94	▼
							IIBOR	3 MONTHS	6 MONTHS
							USD	5.32294	5.29803
							EUR	5.892	3.846
							DAILY SONIA (GBP)	5.1984	

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	3.77%
364 days	4.05%
3 Year	4.92%
5 Year	5.22%
10 Year	5.68%

U.S Treasuries

2 Year	4.978%
5 Year	4.658%
10 Year	4.613%

Trading Idea – EUR/USD Chart

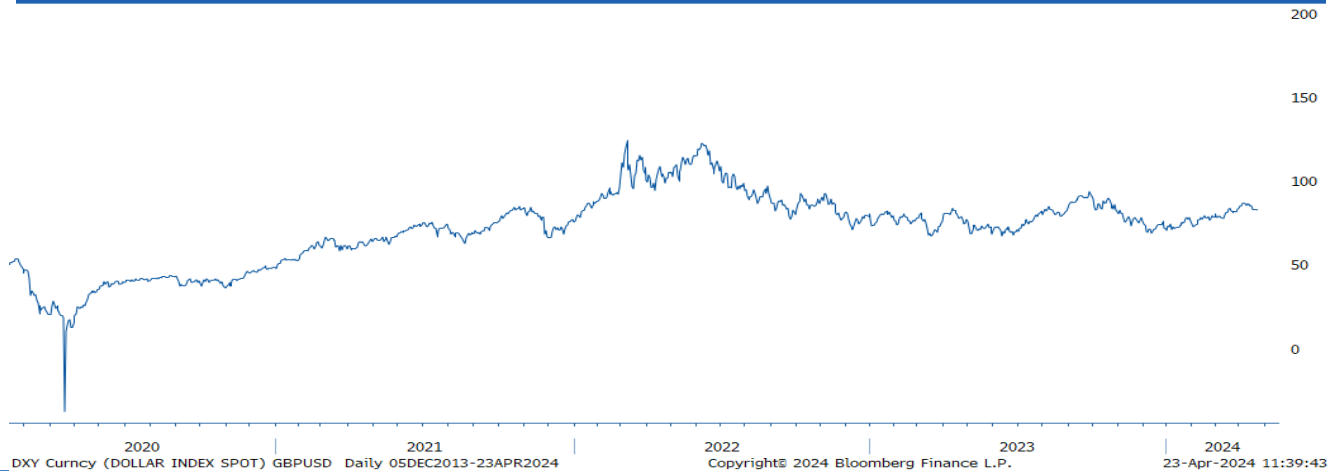
The EUR/USD is trading at the 1.0650 level due to anticipation that the Fed will postpone rate cuts

The EUR/USD is trading at the 1.0650 level due to anticipation that the Fed will postpone rate cuts. Easing Middle East tensions also affect the USD/JPY.

Sell at 1.0680, Tp at 1.0630, Sl at 1.0710



Crude oil



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Sources: Bloomberg, Reuters, Bank of Mauritius