

Daily Market Report

17th March 2025



FX Market Update

USD

Dollar index is at 103.769. The drop is also due other countries imposing retaliatory tariffs on US imported goods, causing dollar demand to fall.

EUR

The EURUSD FX pair has rallied above 1.08 since past November. A fresh bullish momentum is being marked for the euro, with possibility of retracement lurking on the daily, reaching 1.0786

GBP

GBPUSD to keep the uptrend impulse wave and has reached an overbought territory. New key level of 1.30 tested, while it has retraced for the first time in three days.

ZAR

The USD/ZAR pair is trading at 18.2912

JPY

USDJPY is being portrayed to exit the oversold territory. Pair is still remaining in the lower part of the Bollinger bands. It has climbed to an intraday level of 149, after the announcement of reciprocal tariffs by Trump.

INR

The Indian Rupee is trading at 86.8225 – 86.835 against the dollar.

MGA

The USD/MGA is trading at the 4638– 4676.61 level.

KES

The USD/KES is trading at 129.36– 129.74 level.

Mauritian Market Highlights

- On the 4th February 2025, the first MPC meeting was held, following which the key rate was increased by 50 bps from 4.00% p.a. to 4.50% to alleviate from any potential rise in inflation.

Bond Buzz and Money Market news

Excess liquidity on the market stood at around MUR 11.3 Bn on 14 March 25.
Today's Auction:
7D BoM Bills for a Nominal Amount of MUR 1Bn on 14 March 2025 at 4.50%

Today's Data

Time	Data	Forecast	Previous	Importance
16:30	Core Retail Sales (USD)	0.3%	-0.4%	High

Data for yesterday

Time	Data	Actual	Forecast	Importance
16:30	Initial Jobless claims	226K	221K	High
16:30	PPI	0.3%	0.4%	High

CURRENCIES	Latest	Change
EUR/USD	1.0878	▲
GBP/USD	1.2932	▼
USD/ZAR	18.2059	▼
USD/JPY	148.92	▲
USD/INR	86.8500	▼
USD/MGA	46.38	▼
USD/KES	129.25	▲
USD/MUR	45.5600	▼
EUR/MUR	49.8200	▲
GBP/MUR	59.2400	▼
ZAR/MUR	2.6500	▲
INR/MUR	0.5351	▼
MGA/MUR	1.0400	■
Equity		Change
DJIA	41,488.19	▲
NASDAQ	17,754.09	▲
FTSE100	8,632.33	▲
NIKKEI 225	37,250.01	▲
SEMDEX	2,485.31	▼
Commodities		Change
BRENT	71.10	▲
GOLD	2,984.44	▲
SILVER	33.71	▼
IIBOR	3 MONTHS	6 MONTHS
USD	4.2951%	4.1984%
EUR	2.4780%	2.50%
DAILY SONIA (GBP)	4.455%	

Central Bank Rates

FED – Upper Bound	4.50%
BOE	4.50%
ECB	2.65%
BOM Repo	4.50%
RBI Repo	6.25%

Government of Mauritius Securities

	Bid	Ask
91 days	4.80%	4.65%
182 days	5.00%	4.85%
364 days	5.20%	5.05%
3 Year	5.40%	5.20%
5 Year	5.65%	5.40%
10 Year	5.80%	5.55%

U.S Treasuries

2 Year	4.02%
5 Year	4.08%
10 Year	4.31%

Trading Idea – EUR/USD Chart

New YTD high set as the FX pair closes above 1.08 after past November. Bullish trend is being projected with possibility of daily retracement.

Sell at 1.0875, Buy TP 1.0730, SL 1.09



Crude oil



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Sources: Bloomberg, Reuters, Bank of Mauritius