

# Daily Market Report

30<sup>th</sup> April 2025



## FX Market Update

**USD**

Dollar index is at 99.321. Markets anticipate a Fed rate cut by June, reinforced by US ISM PMI data showing manufacturing contraction.

**EUR**

The EUR/USD pair advances toward the 1.1390 level during early Asian trading on Wednesday, supported by a decline in the US Dollar following softer-than-expected economic data from the United States. Market focus now shifts to key economic releases, including Germany's latest data and the US Personal Consumption Expenditures (PCE) Price Index for March, both scheduled for later in the day.

**GBP**

The GBP/USD pair posts modest gains, hovering around 1.3405 in early Asian trading on Wednesday, as softer-than-expected US economic data pressures the US Dollar. Attention now turns to key upcoming US releases, including the ADP Employment Change, the PCE Price Index, and the preliminary Q1 GDP report, all due later in the day.

**ZAR**

The USD/ZAR pair is trading at 18.53. Markets anticipate a Fed rate cut by June, reinforced by US ISM PMI data showing manufacturing contraction.

**JPY**

USD/JPY holds below 142.50 in early trade as caution prevails ahead of the BoJ policy meeting. Support for the Yen stems from cautious market sentiment and differing economic outlooks between Japan and the US, which continue to limit the pair's upward momentum.

**INR**

The Indian Rupee is trading at 85.1275 – 85.1375 against the dollar.

**MGA**

The USD/MGA is trading at the 4484.3– 4545.85 level.

**KES**

The USD/KES is trading at 129.00 – 129.50 level.

## Mauritian Market Highlights

- On the 14<sup>th</sup> April 2025, the Bank of Mauritius intervened on the domestic foreign exchange market and sold a total amount of USD 10.0 million at the rate of Rs 45.00/USD.

### Bond Buzz and Money Market news

Excess liquidity on the market stood at around MUR 34.7 Bn on 29 Apr 25.

### Today's Data

Time	Data	Forecast	Previous	Importance
16:00	German CPI (MoM) (Apr) (EUR)	0.3%	0.3%	High
18:30	Crude Oil Inventories (USD)	-0.600M	0.244M	High

### Data for yesterday

Time	Data	Actual	Forecast	Importance
14:00	Consumer Inflation Expectation (Apr) (EUR)		24.4	High
18:00	CB Consumer Confidence (Apr) (USD)	87.7	92.9	High

FX PAIR	Latest	Change
EUR/USD	1.1373	▼
GBP/USD	1.3393	▼
USD/ZAR	18.5300	▼
USD/JPY	142.52	▬
USD/INR	85.1275	▼
USD/MGA	4484.30	▲
USD/KES	129.00	▬
USD/MUR	45.6800	▲
EUR/MUR	52.1800	▬
GBP/MUR	61.4800	▲
ZAR/MUR	2.6100	▬
INR/MUR	0.5581	▲
MGA/MUR	1.0800	▼
Equity		Change
DJIA	40,527.62	▲
NASDAQ	17,461.32	▲
FTSE100	8,463.46	▲
NIKKEI 225	35,891.47	▲
SEMDEX	2,365.64	▲
Commodities		Change
BRENT	63.49	▼
GOLD	3,307.64	▼
SILVER	32.83	▼
IIBOR	3 MONTHS	6 MONTHS
USD	4.2759%	4.1122%
EUR	2.1860%	2.1240%
DAILY SONIA (GBP)	4.459%	

### Central Bank Rates

FED – Upper Bound	4.50%
BOE	4.50%
ECB	2.40%
BOM Repo	4.50%
RBI Repo	6.00%

### Government of Mauritius Securities

	Bid	Ask
91 days	4.70%	4.55%
182 days	5.00%	4.85%
364 days	5.15%	5.00%
3 Year	5.30%	5.10%
5 Year	5.60%	5.35%
10 Year	5.80%	5.55%

### U.S Treasuries

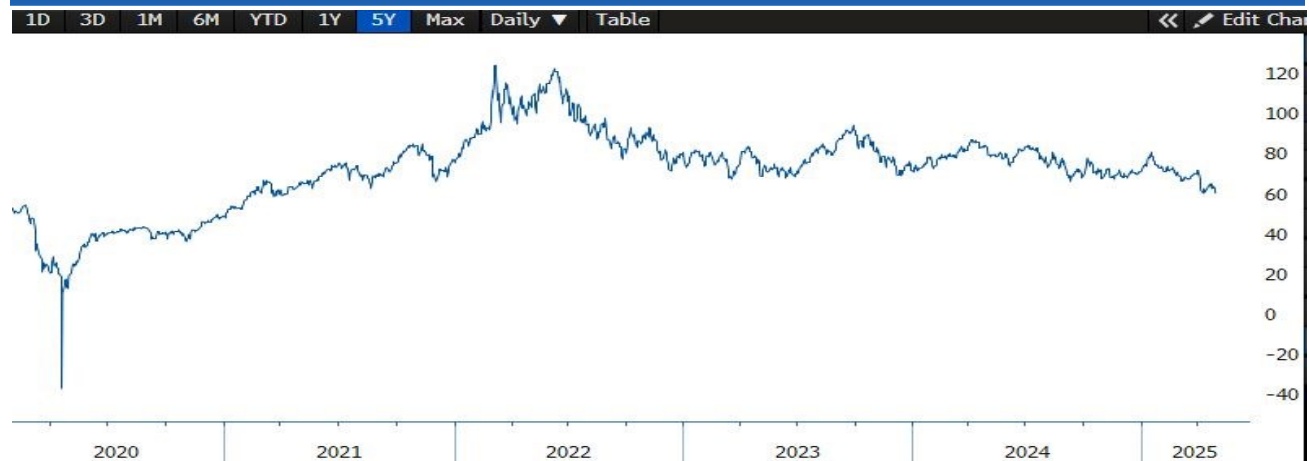
2 Year	3.67%
5 Year	3.78%
10 Year	4.17%

### Trading Idea – EUR/USD Chart

The current tone for EUR/USD appears neutral to slightly bullish despite the modest pullback. While the pair edged lower, the lack of strong follow-through and persistent expectations for Fed rate cuts suggest limited downside for now, offering a mildly supportive backdrop for the euro.



### Crude oil



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Sources: Bloomberg, Reuters, Bank of Mauritius