

Daily Market Report

5th December 2025



FX Market Update

| | |
|------------|--|
| USD | The US Dollar Index (DXY) is presently quoted at 98.992, reflecting the relative performance of the US Dollar against a basket of major global currencies. |
| EUR | The EUR/USD pair sees fresh buying interest during Friday's Asian session, recovering part of Thursday's pullback from the 1.1680 area, its highest level since October 17. The pair is holding in the mid-1.1600s and is poised to post a second consecutive weekly gain. Even with Thursday's stronger-than-expected US labour market data, the US Dollar is struggling to extend its rebound from a six-week low as dovish Fed expectations persist. Markets are now pricing in roughly an 85% probability of another rate cut next week. This, combined with a broadly positive risk tone, is weighing on the USD's safe-haven appeal and providing support for EUR/USD. |
| GBP | The GBP/USD pair holds steady around 1.3330 during Friday's Asian session, with traders adopting a cautious stance ahead of the key US inflation data due later in the day. The delayed US Personal Consumption Expenditures Price Index for September may provide clearer guidance on the future path of US interest rates. At the same time, growing expectations of a Federal Reserve (Fed) rate cut next week may pressure the US Dollar, offering support to the pair. |
| ZAR | The USD/ZAR pair is trading at 16.9595 – 16.9703 level. |
| JPY | The Japanese Yen trades in a narrow range during Friday's Asian session, though the overall fundamentals continue to favour a bullish bias. Fresh data released today showed that Japan's Household Spending posted its sharpest decline in nearly two years in October, yet the JPY showed little reaction. Instead, the currency remains supported by increased expectations of an imminent Bank of Japan rate hike following Governor Kazuo Ueda's comments earlier this week. |
| INR | The Indian Rupee is trading at 89.8300 – 89.8550 against the dollar. |
| MGA | The USD/MGA is trading at the 4447.53– 4470.00 level. |

Mauritian Market Highlights

- On 13th November 2025, BOM intervened on the domestic foreign exchange market and sold a total amount of USD15.0 million at the rate of Rs45.80/USD.

Bond Buzz and Money Market news

Excess liquidity on the market stood at around MUR 62.9 Bn on 04 Dec 25.

Today's Data

| Time | Data | Forecast | Previous | Importance |
|-------|---------------------------------------|----------|----------|------------|
| 19:10 | ECB's Lane Speaks (EUR) | | | High |
| 22:00 | U.S. Baker Hughes Oil Rig Count (USD) | | 407 | High |

Data for yesterday

| Time | Data | Actual | Forecast | Importance |
|-------|---------------------------------|--------|----------|------------|
| 21:00 | FOMC Member Bowman Speaks (USD) | | | High |
| 22:00 | ECB's De Guindos Speaks (EUR) | | | High |

| | Latest | Change |
|-------------------|-----------|----------|
| EUR/USD | 1.1653 | ▼ |
| GBP/USD | 1.3337 | ▲ |
| USD/ZAR | 16.9595 | ▼ |
| USD/JPY | 154.93 | ▼ |
| USD/INR | 89.8300 | ▼ |
| USD/MGA | 4447.53 | ▲ |
| USD/KES | 129.24 | ▼ |
| USD/MUR | 46.5500 | ▲ |
| EUR/MUR | 54.5100 | ▲ |
| GBP/MUR | 62.3800 | ▲ |
| ZAR/MUR | 2.9000 | ▲ |
| INR/MUR | 0.5466 | ▲ |
| MGA/MUR | 1.1000 | ▬ |
| Equity | | Change |
| DJIA | 47,850.94 | ▼ |
| NASDAQ | 23,505.14 | ▲ |
| FTSE100 | 9,710.87 | ▲ |
| NIKKEI 225 | 50,351.69 | ▼ |
| SEMDEX | 2,406.81 | ▼ |
| Commodities | | Change |
| BRENT | 63.14 | ▲ |
| GOLD | 4,214.82 | ▲ |
| SILVER | 57.69 | ▼ |
| IIBOR | 3 MONTHS | 6 MONTHS |
| USD | 3.7378% | 3.6619% |
| EUR | 2.0290% | 2.1130% |
| DAILY SONIA (GBP) | 3.9693% | |

Central Bank Rates

| | |
|-------------------|-------|
| FED – Upper Bound | 4.00% |
| BOE | 4.00% |
| ECB | 2.15% |
| BOM Repo | 4.50% |
| RBI Repo | 5.50% |

Government of Mauritius Securities

| | Bid | Ask |
|----------|-------|-------|
| 91 days | 4.35% | 4.20% |
| 182 days | 4.60% | 4.45% |
| 364 days | 4.95% | 4.80% |
| 3 Year | 5.20% | 5.05% |
| 5 Year | 5.40% | 5.20% |
| 10 Year | 5.65% | 5.45% |

U.S Treasuries

| | |
|---------|-------|
| 2 Year | 3.52% |
| 5 Year | 3.67% |
| 10 Year | 4.10% |

Trading Idea – EUR/USD Chart

The EUR/USD pair shows a bullish tone, attracting dip-buyers during the Asian session on Friday and recovering part of Thursday's pullback from the 1.1680 high. Trading in the mid-1.1600s, the pair is on track for a second straight weekly gain. Despite strong US labour data, the US Dollar remains pressured by dovish Federal Reserve expectations, with markets pricing an 85% chance of a rate cut next week. This continued USD weakness supports the bullish momentum in EUR/USD.



Crude oil



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Sources: Bloomberg, Reuters, Bank of Mauritius