

Daily Market Report

15th December 2025



FX Market Update

USD	The US Dollar Index (DXY) is presently quoted at 98.388, reflecting the relative performance of the US Dollar against a basket of major global currencies.
EUR	The EUR/USD pair begins the new week on a slightly weaker footing but remains close to last Thursday's peak, its highest level since early October. The pair is currently trading around the 1.1730 area, posting marginal losses of less than 0.10% on the day. Meanwhile, the US Dollar ticks higher during the Asian session on Monday, attempting to extend last week's modest rebound from a more than two-month low. This uptick in the greenback is weighing mildly on the EUR/USD pair.
GBP	GBP/USD remains under mild pressure in early Asian trading on Monday, but selling interest is subdued, allowing the pair to stay comfortably above the pivotal 200-day SMA. Spot prices are holding around the 1.3360 area, showing minimal movement on the session. The US Dollar continues to firm slightly, building on last week's modest recovery from a two-month low, and this strength is acting as a short-term drag on the GBP/USD pair.
ZAR	The USD/ZAR pair is trading at 16.8499 – 16.8617 level.
JPY	The Japanese Yen sees renewed buying interest at the beginning of the week, supported by improving business confidence that strengthens expectations for further policy tightening by the Bank of Japan. This follows a shift in tone from BoJ Governor Kazuo Ueda, reinforcing market bets for a potential rate hike later this week. In addition, a modest pullback in global risk appetite is further boosting demand for the JPY in its role as a safe-haven currency.
INR	The Indian Rupee is trading at 90.6975 – 90.7050 against the dollar.
MGA	The USD/MGA is trading at the 4456.01– 4498.00 level.
KES	The USD/KES is trading at 128.85– 129.05 level.

Mauritian Market Highlights

- On 10th December 2025, BOM intervened on the domestic foreign exchange market and sold a total amount of USD15.0 million at the rate of Rs46.25/USD.

Bond Buzz and Money Market news

Excess liquidity on the market stood at around MUR 54.9 Bn on 12 Dec 25.

Today's Data

Time	Data	Forecast	Previous	Importance
14:00	Industrial Production (MoM) (Oct) (EUR)		0.2%	High
19:30	FOMC Member Williams Speaks (USD)			High

Data for yesterday

Time	Data	Actual	Forecast	Importance
14:00	Eurogroup Meetings (EUR)			High
21:00	30-Year Bond Auction (USD)		4.694%	High

	Latest	Change
EUR/USD	1.1735	▲
GBP/USD	1.3357	▼
USD/ZAR	16.8499	▼
USD/JPY	155.21	▼
USD/INR	90.6975	▲
USD/MGA	4456.01	▲
USD/KES	128.85	▼
USD/MUR	46.4000	▼
EUR/MUR	54.7200	▲
GBP/MUR	62.3200	▼
ZAR/MUR	2.9100	▲
INR/MUR	0.5406	▼
MGA/MUR	1.1000	▬
Equity		Change
DJIA	48,458.05	▲
NASDAQ	23,195.17	▼
FTSE100	9,649.03	▼
NIKKEI 225	50,214.23	▲
SEMDEX	2,374.59	▼
Commodities		Change
BRENT	61.42	▼
GOLD	4,333.63	▲
SILVER	62.79	▲
IBOR	3 MONTHS	6 MONTHS
USD	3.7063%	3.6405%
EUR	2.0820%	2.1700%
DAILY SONIA (GBP)	3.9740%	

Central Bank Rates

FED – Upper Bound	3.75%
BOE	4.00%
ECB	2.15%
BOM Repo	4.50%
RBI Repo	5.25%

Government of Mauritius Securities

Bid Ask

91 days	4.25%	4.10%
182 days	4.55%	4.40%
364 days	4.90%	4.75%
3 Year	5.20%	5.05%
5 Year	5.40%	5.20%
10 Year	5.70%	5.50%

U.S Treasuries

2 Year	3.51%
5 Year	3.73%
10 Year	4.18%

Trading Idea – EUR/USD Chart

The EUR/USD pair opens the week with a mild pullback, but the broader tone remains bullish, as prices continue to hover near last week's high, the strongest level since early October. The pair trades around 1.1730, down slightly on the day, suggesting limited downside momentum. The US Dollar edges higher during the Asian session, extending a modest rebound from a two-month low. However, this strength appears corrective in nature and is only providing minor resistance, leaving the underlying bullish bias in EUR/USD intact.



Crude oil



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Sources: Bloomberg, Reuters, Bank of Mauritius