

Daily Market Report

05th January 2026



FX Market Update

USD	The US Dollar Index (DXY) is presently quoted at 98.732, reflecting the relative performance of the US Dollar against a basket of major global currencies.
EUR	EUR/USD extends its decline, trading near 1.1710 during Asian trading on Monday. The pair remains under pressure as the US Dollar strengthens on safe-haven demand, supported by heightened geopolitical tensions following the United States' capture of Venezuelan President Nicolas Maduro. US President Donald Trump stated that the US would administer Venezuela until a safe, orderly, and prudent transition is achieved. However, the Euro may find some support from the divergence between the European Central Bank's and the Federal Reserve's monetary policy trajectories.
GBP	GBP/USD opens the week with a mild bearish gap and trades slightly below the mid-1.3400s during the Asian session, down around 0.10% on the day. However, the pair shows limited downside momentum and remains above last week's swing low amid mixed fundamental signals. Ongoing geopolitical risks, including the prolonged Russia-Ukraine conflict, unrest in the Middle East, and the US military action in Venezuela have heightened risk aversion, prompting some safe-haven demand for the US Dollar.
ZAR	The USD/ZAR pair is trading at 16.5127 – 16.5250 level.
JPY	The Japanese Yen remains bearish, weakening against a broadly stronger USD for a fourth consecutive session and slipping to a near two-week low during Asian trading on Monday. The JPY continues to be pressured by the Bank of Japan's cautious approach to further policy tightening and the absence of a clear timeline for future interest rate hikes. Meanwhile, the USD starts the first full trading week of the new year on a firm footing, supported by safe-haven demand following the US military action in Venezuela. This has further lifted USD/JPY, pushing the pair above the 157.00 level.
INR	The Indian Rupee is trading at 90.2275 – 90.2400 against the dollar.

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 53.3 Bn on 31 Dec 25.

Today's Data

Time	Data	Forecast	Previous	Importance
18:00	French 6-Month BTF Auction (EUR)		2.117%	High
19:00	ISM Manufacturing Prices (Dec) (USD)	59.0	58.5	High

Data for yesterday

Time	Data	Actual	Forecast	Importance
17:30	Initial Jobless Claims (USD)	219K	214K	High
19:30	Crude Oil Inventories (USD)	0.500M	0.405M	High

	Latest	Change
EUR/USD	1.1683	▼
GBP/USD	1.3428	▼
USD/ZAR	16.5127	▼
USD/JPY	157.19	▲
USD/INR	90.2275	▲
USD/MGA	4526.75	▼
USD/KES	128.89	▼
USD/MUR	46.9500	▲
EUR/MUR	55.0900	▲
GBP/MUR	63.3400	▲
ZAR/MUR	2.9900	▲
INR/MUR	0.5473	▲
MGA/MUR	1.1100	▲
Equity		Change
DJIA	48,382.39	▲
NASDAQ	23,235.63	▼
FTSE100	9,951.14	▲
NIKKEI 225	51,886.27	▲
SEMDEX	2,381.78	▲
Commodities		Change
BRENT	60.49	▼
GOLD	4,408.29	▲
SILVER	75.39	▲
IBOR	3 MONTHS	6 MONTHS
USD	3.6498%	3.5776%
EUR	2.0290%	2.1050%
DAILY SONIA (GBP)	3.7250%	

Central Bank Rates

FED – Upper Bound	3.75%
BOE	3.75%
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	4.50%	4.35%
364 days	4.85%	4.70%
3 Year	5.20%	5.05%
5 Year	5.45%	5.25%
10 Year	5.75%	5.55%

U.S Treasuries

2 Year	3.47%
5 Year	3.73%
10 Year	4.18%

Trading Idea – EUR/USD Chart

EUR/USD remains bearish, trading around 1.1710 during Asian hours on Monday. The pair continues to weaken as the US Dollar (USD) gains on safe-haven demand amid rising geopolitical tensions following the United States' capture of Venezuelan President Nicolas Maduro. Comments from US President Donald Trump that the US would administer Venezuela until a safe and orderly transition further supported the Greenback.



Crude oil



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Sources: Bloomberg, Reuters, Bank of Mauritius