

Daily Market Report

08th January 2026



FX Market Update		Mauritian Market Highlights						Latest	Change	
USD	The US Dollar Index (DXY) is presently quoted at 98.713, reflecting the relative performance of the US Dollar against a basket of major global currencies.						EUR/USD	1.1680	▼	
EUR	EUR/USD stabilizes after four consecutive sessions of decline, trading near the 1.1680 level during Asian trading on Thursday. On the daily chart, the 14-day Relative Strength Index (RSI) stands at 42.6, reflecting a neutral-to-bearish bias as it remains below the 50 midpoint. A sustained sub-50 RSI suggests fading momentum, keeping bearish pressure intact and capping potential recovery moves.		On 10 th 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.				GBP/USD	1.3461	▼	
GBP	GBP/USD is consolidating the sharp losses recorded over the past two sessions, trading within a narrow range just above the mid-1.3400s during Asian hours on Thursday. However, the broader fundamental backdrop calls for some caution among bearish traders before positioning for a continuation of the pullback from the 1.3565–1.3570 area, which marked the pair's highest level since September 18, reached on Tuesday.						USD/ZAR	16.4524	▲	
ZAR	The USD/ZAR pair is trading at 16.4524 – 16.4630 level.		Bond Buzz and Money Market news					USD/JPY	156.69	▲
JPY	The Japanese Yen (JPY) stays bearish, extending its decline against the US Dollar for a third consecutive session after data released earlier on Thursday showed Japan's real wages fell in November at the fastest pace since January. Ongoing uncertainty surrounding the timing of the next Bank of Japan (BoJ) rate hike continues to weigh on the JPY. Meanwhile, the US Dollar (USD) maintains its weekly gains, providing additional support to USD/JPY and reinforcing the pair's upward bias.						USD/INR	89.8325	▼	
INR	The Indian Rupee is trading at 89.8325 – 89.8450 against the dollar.		Time	Data	Forecast	Previous	Importance	USD/MGA	4523.75	▲
MGA	The USD/MGA is trading at the 4523.75– 4571.75 level.		14:00	Unemployment Rate (Nov) (EUR)	6.4%	6.4%	High	USD/KES	128.85	▼
KES	The USD/KES is trading at 128.85– 129.10 level.		17:30	Initial Jobless Claims (USD)	213K	199K	High	EUR/MUR	55.2240	▲
			Today's Data					GBP/MUR	63.6600	▼
								ZAR/MUR	2.9500	▼
								INR/MUR	0.5410	▼
								MGA/MUR	1.1100	■
								Equity		Change
								DJIA	48,996.08	▼
								NASDAQ	23,584.28	▲
								FTSE100	10,048.21	▼
								NIKKEI 225	51,350.37	▼
								SEMDEX	2,378.16	▲
								Commodities		Change
								BRENT	60.29	▲
								GOLD	4,430.97	▼
								SILVER	77.60	▼
								IIBOR	3 MONTHS	6 MONTHS
								USD	3.6481%	3.5832%
								EUR	2.0260%	2.1040%
								DAILY SONIA (GBP)	3.7257%	

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	5.15%	5.00%
5 Year	5.40%	5.20%
10 Year	5.70%	5.50%

U.S Treasuries

2 Year	3.46%
5 Year	3.69%
10 Year	4.14%

Trading Idea – EUR/USD Chart

EUR/USD remains bearish, consolidating around the 1.1680 area during Asian hours on Thursday after four consecutive days of losses. On the daily chart, the 14-day Relative Strength Index (RSI) is at 42.6, firmly below the 50 midpoint, signalling weakening momentum. As long as the RSI stays sub-50, bearish sentiment is likely to persist, limiting any meaningful recovery attempts.



Disclaimer: This report has been prepared by members of the Financial Markets Division of SBM Bank (Mauritius) Ltd (the "Bank"), who are not research analysts, and is meant for information purposes, without taking into consideration any objective or aim of whoever is receiving this report. Information has been collected from sources believed to be reliable and in good faith by the Bank and no representation or warranty, expressed or implied, is made as to its accuracy, completeness or correctness. The Bank shall not be liable for any loss or damage (including, without limitation, damages for loss of business or loss of profits) or prejudice of any nature whatsoever, arising in contract, tort or otherwise suffered by any person / entity relying on the information contained in this document or arising from any shortcoming, mistake, omission, defect or inaccuracy, in the document arising for any reason. The information herein may include opinions, estimates, indicative rates, terms, price quotations and projections which reflect existing market conditions and are subject to change, modification or amendment, without any prior notice and may vary from views expressed by other members and reports of the Bank or any other institution. The analysis and data compilations contained herein are based on numerous assumptions, which could result in materially different opinions. This report must be interpreted as market commentary and not research. This report is owned by the Bank and no part of this report may be reproduced or transmitted in any form or by any means, including photocopying and recording, or by any information storage and retrieval system without the permission of the Bank.

Sources: Bloomberg, Reuters, Bank of Mauritius

Contact :

SBM Treasury Sales

treasurysales@sbmgroup.mu

SBM Trading Desk

SBMtreasurytradingdesk@sbmgroup.mu

SBM Fixed Income Desk

sbmfixedincomedesk@sbmgroup.mu

