

# Daily Market Report

16<sup>th</sup> January 2026



## FX Market Update

**USD** The US Dollar Index (DXY) is presently quoted at 99.280, reflecting the relative performance of the US Dollar against a basket of major global currencies.

**EUR** EUR/USD consolidates after three consecutive sessions of declines, hovering around 1.1610 during Friday's Asian trading hours. The 14-day Relative Strength Index, currently near 35, points to downside-biased momentum within neutral-to-bearish territory. From a technical perspective, the pair remains below both the nine-day and 50-day Exponential Moving Averages, reinforcing the prevailing bearish outlook. The short-term EMA continues to trend lower beneath the medium-term average, limiting rebound attempts and capping near-term upside.

**GBP** GBP/USD ticks higher after posting modest losses in the previous session, trading near 1.3380 during Friday's Asian hours. However, further downside risks persist as the US Dollar finds support following Thursday's US Initial Jobless Claims data, which strengthened expectations that the Federal Reserve will maintain its policy rate in the coming months. US Initial Jobless Claims declined to 198K, well below market expectations of 215K and lower than the previous week's 207K. Meanwhile, the Pound Sterling may find some support as stronger-than-expected UK GDP data helps moderate dovish expectations for the Bank of England.

**ZAR** The USD/ZAR pair is trading at 16.3327 – 16.3447 level.

**JPY** USD/JPY trades slightly higher around 158.65 in early Asian hours on Friday. The pair is supported by a firmer US Dollar following a decline in US Initial Jobless Claims, which has bolstered the greenback against the Japanese Yen. Market participants now turn their attention to the US December Industrial Production data due later in the session, along with remarks from Federal Reserve Governor Michelle Bowman.

**INR** The Indian Rupee is trading at 90.4350 – 90.4425 against the dollar.

## Mauritian Market Highlights

- On 14<sup>th</sup> January 2026, BOM intervened on the domestic foreign exchange market and sold a total amount of USD10.0 million at the rate of Rs46.15/USD.

## Bond Buzz and Money Market news

Excess liquidity on the market stood at around MUR 58.3 Bn on 15 Jan 26.

## Today's Data

Time	Data	Forecast	Previous	Importance
13:00	Italian CPI Ex Tobacco (YoY) (Dec) (EUR)		1.0%	High
22:00	U.S. Baker Hughes Total Rig Count (USD)		542	High

## Data for yesterday

Time	Data	Actual	Forecast	Importance
16:30	ECB Publishes Account of Monetary Policy Meeting (EUR)			High
17:45	S&P Global Manufacturing PMI (Jan) (USD)		52.2	High

	Latest	Change
EUR/USD	1.1613	▼
GBP/USD	1.3390	▼
USD/ZAR	16.3327	▼
USD/JPY	158.27	▼
USD/INR	90.4350	▲
USD/MGA	4549.13	▲
USD/KES	128.88	▼
USD/MUR	46.7700	▲
EUR/MUR	54.5830	▲
GBP/MUR	62.9600	▬
ZAR/MUR	3.0100	▲
INR/MUR	0.5454	▲
MGA/MUR	1.1100	▲

## Equity

	Change
DJIA	49,442.44 ▲
NASDAQ	23,530.02 ▲
FTSE100	10,238.94 ▲
NIKKEI 225	54,062.51 ▲
SEMDEX	2,377.44 ▲

## Commodities

	Change
BRENT	63.64 ▼
GOLD	4,600.12 ▲
SILVER	90.87 ▲
<b>IIBOR</b>	<b>3 MONTHS</b> <b>6 MONTHS</b>
USD	3.6676% 3.6203%
EUR	2.0160% 2.1460%
DAILY SONIA (GBP)	3.7246%

### 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	4.80%	4.65%
3 Year	5.10%	4.95%
5 Year	5.35%	5.15%
10 Year	5.65%	5.45%

### U.S Treasuries

2 Year	3.56%
5 Year	3.76%
10 Year	4.17%

### Trading Idea – EUR/USD Chart

**EUR/USD remains bearish despite stabilizing after three consecutive sessions of losses, trading around 1.1610 during Friday's Asian session. The 14-day RSI stands near 35, signalling downside momentum and reinforcing the bearish bias. Technically, the pair continues to trade below both the nine-day and 50-day EMAs, confirming negative near- and medium-term momentum. The downward-sloping short-term EMA below the medium-term average continues to cap rebounds, keeping the outlook tilted to the downside.**



### Crude oil



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Sources: Bloomberg, Reuters, Bank of Mauritius