

# Daily Market Report

23<sup>rd</sup> January 2026



FX Market Update		Mauritian Market Highlights			Latest	Change
USD	The US Dollar Index (DXY) is presently quoted at 98.353, reflecting the relative performance of the US Dollar against a basket of major global currencies.	<ul style="list-style-type: none"> <li>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.</li> </ul>		EUR/USD	1.1750	▲
EUR	EUR/USD retreats slightly after posting gains of more than 0.5% in the previous session, trading near 1.1740 during Asian hours on Friday. Technical analysis of the daily chart indicates that the pair is hovering close to the upper boundary of a descending channel, pointing to the possibility of a bullish reversal. The pair remains above both the nine-day and 50-day Exponential Moving Averages (EMAs), maintaining a positive short-term outlook. The upward slope of both averages, with the nine-day EMA positioned above the 50-day EMA, underscores a constructive bullish structure. Overall trend indicators remain supportive, as the rising 50-day EMA and sustained price action above it suggest underlying strength, while the nine-day EMA continues to move higher and limits the depth of minor pullbacks.	<ul style="list-style-type: none"> <li>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.</li> </ul>		GBP/USD	1.3497	▲
GBP	From a technical perspective, GBP/USD consolidates after posting gains of over 0.5% in the previous session, trading near 1.3500 at the time of writing. The pair may next challenge the three-month high at 1.3562, which stands as an immediate resistance level. On the downside, initial support is seen at the nine-day Exponential Moving Average at 1.3451, followed by the 50-day EMA at 1.3398.	<ul style="list-style-type: none"> <li>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.</li> </ul>		USD/ZAR	16.1012	▼
ZAR	The USD/ZAR pair is trading at 16.1012 – 16.1130 level.	<ul style="list-style-type: none"> <li>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.</li> </ul>		USD/JPY	158.56	▼
JPY	The Japanese Yen maintains a bearish bias following the Bank of Japan's widely anticipated decision to keep its short-term interest rate unchanged, as market participants await clearer guidance on the timing of further policy tightening. As a result, attention remains firmly on remarks from BoJ Governor Kazuo Ueda during the post-meeting press conference, which are expected to play a key role in shaping near-term movements in the Yen.	<ul style="list-style-type: none"> <li>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.</li> </ul>		USD/INR	91.6025	▲
INR	The Indian Rupee is trading at 91.6025 – 91.6100 against the dollar.	<ul style="list-style-type: none"> <li>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.</li> </ul>		USD/MGA	4512.63	▼
MGA	The USD/MGA is trading at the 4512.62 – 4525.25 level.	<ul style="list-style-type: none"> <li>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.</li> </ul>		USD/KES	128.95	■
<b>Bond Buzz and Money Market news</b>		<ul style="list-style-type: none"> <li>Excess liquidity on the market stood at around MUR 61.4 Bn on 22 Jan 26.</li> </ul>		USD/MUR	46.4000	▼
<b>Today's Data</b>		<ul style="list-style-type: none"> <li>Excess liquidity on the market stood at around MUR 61.4 Bn on 22 Jan 26.</li> </ul>		EUR/MUR	54.7730	▲
<b>Time</b>		<b>Data</b>		<b>Forecast</b>	<b>Previous</b>	<b>Importance</b>
14:00		ECB President Lagarde Speaks (EUR)				High
18:45		S&P Global Manufacturing PMI (Jan) (USD)		51.9	51.8	High
<b>Data for yesterday</b>				<b>Commodities</b>		<b>Change</b>
<b>Time</b>		<b>Data</b>		<b>Actual</b>	<b>Forecast</b>	<b>Importance</b>
19:00		Consumer Confidence (Jan) (EUR)		-13.0	-13.1	High
21:00		Crude Oil Inventories (USD)		-1.000M	3.391M	High
<b>IIBOR</b>		<b>3 MONTHS</b>		<b>6 MONTHS</b>		
USD		3.6680%		3.6276%		
EUR		2.0340%		2.1560%		
DAILY SONIA (GBP)		3.7243%				

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	4.15%	4.00%
182 days	4.40%	4.25%
364 days	4.70%	4.55%
3 Year	5.05%	4.90%
5 Year	5.30%	5.10%
10 Year	5.60%	5.40%
U.S Treasuries		
2 Year	3.61%	
5 Year	3.85%	
10 Year	4.25%	



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Sources: Bloomberg, Reuters, Bank of Mauritius

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