

Daily Market Report

27th January 2026



FX Market Update

USD	The US Dollar Index (DXY) is presently quoted at 97.136, reflecting the relative performance of the US Dollar against a basket of major global currencies.
EUR	EUR/USD trades slightly lower around 1.1870 during Asian hours on Tuesday, following three consecutive sessions of gains. Daily chart analysis indicates that the pair continues to move within an ascending channel, pointing to a sustained bullish bias. The nine-day Exponential Moving Average (EMA) remains above the 50-day EMA, with both indicators trending higher, reinforcing positive short-term momentum. Any corrective pullbacks are likely to find dynamic support around these moving averages.
GBP	GBP/USD extends its advance to around 1.3685 during the early European session on Tuesday, marking its highest level since September 17, 2025. The Pound Sterling strengthens against the US Dollar following stronger-than-expected UK Retail Sales and Purchasing Managers' Index data. These robust releases have prompted some analysts to reassess the outlook for monetary policy, with expectations growing that further Bank of England rate cuts could be delayed.
ZAR	The USD/ZAR pair is trading at 16.0173 – 16.0276 level.
JPY	The Japanese Yen comes under modest selling pressure during Tuesday's Asian session, retreating further from the highest level since November 2025 reached against the US Dollar in the previous session. The pullback reflects ongoing investor concerns over Japan's fiscal outlook, following Prime Minister Sanae Takaichi's aggressive spending and tax-cut proposals. A generally positive tone in global equity markets has also dampened demand for the safe-haven Yen, while heightened domestic political uncertainty ahead of the snap election scheduled for February 8 continues to weigh on the currency.
INR	The Indian Rupee is trading at 91.7825 – 91.7925 against the dollar.
MGA	The USD/MGA is trading at the 4487.13 – 4505.00 level.

Mauritian Market Highlights

- On 14th 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 57.4 Bn on 26 Jan 26.

Today's Auction:
5- Year GOM Bonds for a Nominal Amount of MUR 2.0 bn

Today's Data

Time	Data	Forecast	Previous	Importance
21:00	ECB President Lagarde Speaks (EUR)			High
23:00	U.S. President Trump Speaks (USD)			High

Data for yesterday

Time	Data	Actual	Forecast	Importance
17:30	German Buba President Nagel Speaks (EUR)			High
17:30	Durable Goods Orders (MoM) (Nov) (USD)	3.1%	-2.2%	High

	Latest	Change
EUR/USD	1.1872	▲
GBP/USD	1.3674	▲
USD/ZAR	16.0173	▼
USD/JPY	154.58	▲
USD/INR	91.7825	▼
USD/MGA	4487.13	▼
USD/KES	128.95	■
USD/MUR	45.9700	▼
EUR/MUR	54.8300	▲
GBP/MUR	63.1900	▲
ZAR/MUR	3.0200	▲
INR/MUR	0.5305	▲
MGA/MUR	1.0900	■
Equity		Change
DJIA	49,412.40	▲
NASDAQ	23,601.36	▲
FTSE100	10,148.85	▲
NIKKEI 225	53,169.82	▲
SEMDEX	2,356.07	▼
Commodities		Change
BRENT	65.15	▼
GOLD	5,063.93	▼
SILVER	108.31	▲
IIBOR	3 MONTHS	6 MONTHS
USD	3.6713%	3.6348%
EUR	2.0380%	2.1570%
DAILY SONIA (GBP)	3.7241%	

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	3.59%
5 Year	3.83%
10 Year	4.23%

Trading Idea – EUR/USD Chart

EUR/USD maintains a bullish bias, as the pair continues to trade within an ascending channel. The nine-day EMA remains above the 50-day EMA, with both indicators trending higher, reflecting sustained upward momentum. Any near-term pullbacks are likely to find support at these rising moving averages.



Crude oil



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Sources: Bloomberg, Reuters, Bank of Mauritius