

Daily Market Report

20th February 2026



FX Market Update

USD The US Dollar Index (DXY) is presently quoted at 97.982, reflecting the relative performance of the US Dollar against a basket of major global currencies.

EUR EUR/USD moves sideways around the 1.1770 area in early Friday Asian trading. Upside momentum for the Euro remains capped amid ongoing speculation surrounding leadership at the European Central Bank. According to a Financial Times report, ECB President Christine Lagarde could step down before completing her eight-year term. Analysts note that an early departure may enable French President Emmanuel Macron and German Chancellor Friedrich Merz to appoint a successor ahead of the April 2027 French presidential election.

GBP GBP/USD extends its weekly decline for a fifth straight session on Friday, retreating toward the near one-month low recorded the previous day. The pair trades below the mid-1.3400s during the Asian session and remains exposed to additional downside as markets await key US macroeconomic releases for direction. Reduced expectations of Federal Reserve rate cuts continue to support the US Dollar, while increasing bets on a potential March Bank of England rate cut weigh on the Pound. Investors now turn their attention to the Advance US Q4 GDP and the US PCE Price Index for fresh guidance.

ZAR The USD/ZAR pair is trading at 16.1647 – 16.1785 level.

JPY The Japanese Yen weakens against the US Dollar during Friday's Asian session, allowing USD/JPY to retain gains close to Thursday's weekly high near 155.20. The pair remains supported as the Greenback outperforms following January FOMC Minutes, which indicated policymakers are in no hurry to cut rates while inflation stays above the Federal Reserve's 2% objective, keeping the pair bullish.

INR The Indian Rupee is trading at 90.9675 – 90.9750 against the dollar.

MGA The USD/MGA is trading at the 4369.91 – 4404.91 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 46.3 Bn on 19 Feb 26.

Today's Data

Time	Data	Forecast	Previous	Importance
13:00	HCOB Eurozone Composite PMI (Feb) (EUR)	51.5	51.3	High
19:00	New Home Sales (Dec) (USD)	732K	737K	High

Data for yesterday

Time	Data	Actual	Forecast	Importance
19:00	Consumer Confidence (Feb) (EUR)	-12.0	-12.4	High
21:00	Crude Oil Inventories (USD)	1.700M	8.530M	High

	Latest	Change
EUR/USD	1.1754	▼
GBP/USD	1.3440	▼
USD/ZAR	16.1647	▲
USD/JPY	155.21	▲
USD/INR	90.9675	▲
USD/MGA	4369.91	▼
USD/KES	128.76	▼
USD/MUR	46.8800	▲
EUR/MUR	55.3900	▲
GBP/MUR	63.3700	▼
ZAR/MUR	3.0600	▼
INR/MUR	0.5455	▲
MGA/MUR	1.1400	▲
Equity		Change
DJIA	49,395.16	▼
NASDAQ	22,682.73	▼
FTSE100	10,627.04	▼
NIKKEI 225	56,802.12	▼
SEMDEX	2,337.48	▼
Commodities		Change
BRENT	71.96	▲
GOLD	5,003.02	▲
SILVER	78.39	▲
IBOR	3 MONTHS	6 MONTHS
USD	3.6640%	3.6037%
EUR	2.0060%	2.1410%
DAILY SONIA (GBP)	3.7267%	

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	3.90%	3.75%
182 days	4.20%	4.05%
364 days	4.50%	4.35%
3 Year	4.75%	4.60%
5 Year	5.05%	4.85%
10 Year	5.50%	5.30%

U.S Treasuries

2 Year	3.46%
5 Year	3.64%
10 Year	4.06%

Trading Idea – EUR/USD Chart

EUR/USD is trading in a tight range near 1.1770 in early Friday's Asian session, with price action showing a slightly bearish bias. The Euro's upside remains limited amid uncertainty over leadership at the European Central Bank. Reports suggesting that ECB President Christine Lagarde may leave before the end of her term add to caution around the currency, keeping buying interest subdued and leaving the pair vulnerable to further downside.



Crude oil



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Sources: Bloomberg, Reuters, Bank of Mauritius