

# Daily Market Report

4<sup>th</sup> March 2026



FX Market Update	
<b>USD</b>	The US Dollar Index (DXY) is presently quoted at 99.149, reflecting the relative performance of the US Dollar against a basket of major global currencies.
<b>EUR</b>	The EUR/USD pair fails to build on its overnight rebound from the 1.1530 area its lowest level since November 2025 and declines for a third consecutive session on Wednesday, reflecting a clear bearish bias. During the Asian session, spot prices slip back below the 1.1600 mark and remain vulnerable to further downside. Persistent tensions in the Middle East continue to stoke concerns about the inflationary impact of a prolonged conflict. At the same time, scaled-back expectations for more aggressive Federal Reserve policy easing underpin the US Dollar. The US Dollar Index (DXY) maintains a constructive tone and hovers near a three-month high reached on Tuesday, adding additional downward pressure on the EUR/USD pair.
<b>GBP</b>	GBP/USD declined by approximately 0.35% on Tuesday, closing near 1.3350 after breaking below the 200-day Exponential Moving Average (EMA) for the first time since early December. The pair has retreated significantly from its late-January peak around 1.3870, losing more than 500 pips amid a pattern of successive lower highs and lower lows. Although a series of mixed candlesticks over the past two weeks indicated market indecision, the recent downside move signals that bearish momentum is reasserting itself.
<b>ZAR</b>	The USD/ZAR pair is trading at 16.5621 – 16.5773 level.
<b>JPY</b>	The USD/JPY pair loses ground toward the 157.55 area during Wednesday's Asian session, as the Japanese Yen strengthens against the US Dollar amid heightened safe-haven demand driven by escalating US–Israel–Iran tensions. Market attention now turns to the US February ISM Services Purchasing Managers Index (PMI), which is expected later in the day and could provide fresh direction for the currency pair.
<b>INR</b>	The Indian Rupee is trading at 92.1725 – 92.1800 against the dollar.
<b>MGA</b>	The USD/MGA is trading at the 4178.5 – 4179.50 level.

Mauritian Market Highlights				
<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>				
Bond Buzz and Money Market news				
Excess liquidity on the market stood at around MUR 38.8 Bn on 03 Mar 26.				
Today's Data				
Time	Data	Forecast	Previous	Importance
21:00	German Buba Balz Speaks (EUR)			High
23:00	Beige Book (USD)			High
Data for yesterday				
Time	Data	Actual	Forecast	Importance
20:45	FOMC Member Kashkari Speaks (USD)			High
21:00	French Car Registration (YoY) (Feb) (USD)		-6.6%	High

	Latest	Change
EUR/USD	1.1595	▼
GBP/USD	1.3316	▼
USD/ZAR	16.5621	▲
USD/JPY	157.41	▲
USD/INR	92.1725	▲
USD/MGA	4178.50	▼
USD/KES	128.84	▲
USD/MUR	47.8500	▲
EUR/MUR	55.8200	▲
GBP/MUR	64.1500	▲
ZAR/MUR	3.0500	▼
INR/MUR	0.5506	▲
MGA/MUR	1.2100	▲
Equity		Change
DJIA	48,501.27	▼
NASDAQ	22,516.69	▼
FTSE100	10,484.13	▼
NIKKEI 225	54,060.52	▼
SEMDEX	2,285.41	▼
Commodities		Change
BRENT	82.73	▲
GOLD	5,159.29	▼
SILVER	84.92	▼
IIBOR	3 MONTHS	6 MONTHS
USD	3.6680%	3.6176%
EUR	2.0260%	2.1310%
DAILY SONIA (GBP)	3.7276%	

### 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	3.80%	3.65%
182 days	4.15%	4.00%
364 days	4.45%	4.30%
3 Year	4.70%	4.55%
5 Year	5.00%	4.80%
10 Year	5.50%	5.30%

### U.S Treasuries

2 Year	3.51%
5 Year	3.64%
10 Year	4.07%

### Trading Idea – EUR/USD Chart

The EUR/USD pair remains under sustained pressure and extends its decline for a third straight session, maintaining a clear bearish outlook. Despite a brief rebound from the 1.1530 region, the lowest level since November 2025, the pair has failed to attract meaningful follow-through buying and has slipped back below the 1.1600 threshold during the Asian session.



### Crude oil



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Sources: Bloomberg, Reuters, Bank of Mauritius