

# Daily Market Report

26<sup>th</sup> March 2026



## FX Market Update

**USD** The US Dollar Index (DXY) is presently quoted at 99.593, reflecting the relative performance of the US Dollar against a basket of major global currencies.

**EUR** EUR/USD remains stable after posting modest losses in the previous session, trading near 1.1560 during Thursday's Asian session. The pair holds steady as the US Dollar finds support amid reports that the United States is actively seeking diplomatic engagement with Iran to ease ongoing tensions. While Iranian officials are reviewing the proposal, they have indicated no current intention to enter negotiations with Washington. Meanwhile, ECB's Olaf Sleijpen cautioned that increasing energy prices could accelerate broader inflationary pressures at a pace exceeding that seen during the 2022 energy crisis.

**GBP** GBP/USD trades broadly flat around 1.3360 during Thursday's Asian session, following two consecutive days of losses. The pair stabilizes as the US Dollar remains firm, with market participants closely monitoring Middle East developments amid ongoing uncertainty surrounding efforts to resolve the Iran conflict. Meanwhile, a UOB economist noted a hawkish shift from the Bank of England, which maintained the Bank Rate at 3.75% following a unanimous 9-0 vote.

**ZAR** The USD/ZAR pair is trading at 16.9702 – 16.9833 level.

**JPY** USD/JPY consolidates around the mid-159.00s during Thursday's Asian session, remaining close to its highest level since July 2024 reached earlier this month, indicating a bullish bias. The Japanese Yen (JPY) continues to face pressure amid war-related economic concerns, providing support to the pair. Additionally, persistent inflation worries and expectations of a hawkish Federal Reserve underpin the US Dollar, further reinforcing upward momentum in spot prices.

**INR** The Indian Rupee is trading at 93.9725 – 93.9775 against the dollar.

**MGA** The USD/MGA is trading at the 4290.85– 4319.85 level.

## Mauritian Market Highlights

- On 09<sup>th</sup> March 2026, BOM intervened on the domestic foreign exchange market and sold a total amount of USD15.0 million at the rate of Rs46.15/USD.

## Bond Buzz and Money Market news

Excess liquidity on the market stood at around MUR 26.9 Bn on 25 Mar 26.

	Latest	Change
EUR/USD	1.1570	▼
GBP/USD	1.3366	▼
USD/ZAR	16.9702	▲
USD/JPY	159.41	▲
USD/INR	93.9725	▲
USD/MGA	4290.85	▲
USD/KES	129.40	▼
USD/MUR	47.0800	▲
EUR/MUR	54.7500	▲
GBP/MUR	63.2700	▲
ZAR/MUR	2.9200	▼
INR/MUR	0.5262	▼
MGA/MUR	1.1600	▬

## Today's Data

Time	Data	Forecast	Previous	Importance
13:00	ECB's De Guindos Speaks (EUR)			High
16:30	Initial Jobless Claims (USD)	211K	205K	High

## Data for yesterday

Time	Data	Actual	Forecast	Importance
18:30	ECB Supervisory Board Member Tuominen Speaks (EUR)			High
21:00	5-Year Note Auction (USD)		3.615%	High

	Latest	Change
Equity		Change
DJIA	46,429.49	▲
NASDAQ	21,929.83	▲
FTSE100	10,106.84	▲
NIKKEI 225	53,449.18	▼
SEMDEX	2,239.92	▼
Commodities		Change
BRENT	104.16	▲
GOLD	4,510.80	▼
SILVER	71.24	▼
IIBOR	3 MONTHS	6 MONTHS
USD	3.7108%	3.7489%
EUR	2.1780%	2.5890%
DAILY SONIA (GBP)	3.7294%	

### 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	3.85%	3.70%
182 days	4.15%	4.00%
364 days	4.40%	4.25%
3 Year	4.70%	4.55%
5 Year	5.00%	4.80%
10 Year	5.50%	5.30%

### U.S Treasuries

2 Year	3.91%
5 Year	4.01%
10 Year	4.35%

### Trading Idea – EUR/USD Chart

EUR/USD shows a slightly bullish bias, holding firm around 1.1560 during Thursday's Asian session after modest losses in the prior day. The pair finds support as the US Dollar (USD) steadies, underpinned by reports of US diplomatic efforts with Iran to de-escalate tensions, though Iran has shown no readiness to engage in talks.



### Crude oil



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Sources: Bloomberg, Reuters, Bank of Mauritius

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