

Daily Market Report

26th June 2026



FX Market Update

USD The US Dollar Index (DXY) is presently quoted at 101.413 reflecting the relative performance of the US Dollar against a basket of major global currencies.

EUR The EUR/USD pair struggles to build on the modest recovery recorded in the previous session, trading within a narrow range during Friday's Asian session. Despite the subdued price action, the pair remains above the mid-1.1300s and Thursday's lowest level since May 2025, prompting caution among bearish traders. Meanwhile, easing expectations of further interest rate hikes by the Federal Reserve (Fed) continue to cap US Dollar (USD) strength, helping to limit downside pressure on the pair. Nevertheless, the overall technical outlook remains bearish, indicating that the path of least resistance continues to favour the downside.

GBP The GBP/USD pair remains bullish, edging higher to around 1.3200 in the early European session on Friday. The Pound is supported by market focus on the potential appointment of a finance minister under Andy Burnham, while weaker US PCE inflation data has dampened expectations of further Federal Reserve (Fed) rate hikes, limiting US Dollar strength and underpinning the pair.

ZAR The USD/ZAR pair is trading at 16.5246 – 16.5330 level.

JPY The USD/JPY pair maintains a bullish bias, consolidating within a narrow range just below the 162.00 level during Friday's Asian session after reaching a four-decade high. The pair shows little reaction to Tokyo's consumer inflation data and remains on course to post a second consecutive weekly gain. The prevailing trend continues to favour the upside, reflecting sustained demand for the US Dollar against the Japanese Yen.

INR The Indian Rupee is trading at 94.3950 – 94.4100 against the dollar.

MGA The USD/MGA is trading at the 4220.06 – 4247.31 level.

KES The USD/KES is trading at 129.38– 129.70 level.

Mauritian Market Highlights

- On 26th June 2026, BOM intervened on the domestic foreign exchange market and sold a total amount of USD15.0 million at the rate of Rs47.25/USD.

Bond Buzz and Money Market news

Excess liquidity on the market stood at around MUR 13.0 Bn on 25 June 26.

	Latest	Change
EUR/USD	1.1375	▲
GBP/USD	1.3200	▲
USD/ZAR	16.5246	▼
USD/JPY	161.65	▼
USD/INR	94.3950	▲
USD/MGA	4220.06	▲
USD/KES	129.38	▼
USD/MUR	47.9600	▼
EUR/MUR	54.5900	▼
GBP/MUR	63.3300	▼
ZAR/MUR	3.0800	▼
INR/MUR	0.5499	▲
MGA/MUR	1.2000	▼

Today's Data

Time	Data	Forecast	Previous	Importance
23:30	CFTC EUR speculative net positions (USD)		34.4K	High
23:30	CFTC Crude Oil speculative net positions (USD)		124.5K	High

Data for yesterday

Time	Data	Actual	Forecast	Importance
21:00	7-Year Note Auction (USD)		4.290%	High
23:40	FOMC Member Williams Speaks (USD)			High

	Latest	Change
Equity		Change
DJIA	51,920.62	▲
NASDAQ	25,358.61	▼
FTSE100	10,529.89	▲
NIKKEI 225	68,951.81	▼
SEMDEX	2,237.83	▲
Commodities		Change
BRENT	73.72	▲
GOLD	4,012.15	▲
SILVER	56.43	▼
IBOR	3 MONTHS	6 MONTHS
USD	3.7443%	3.8648%
EUR	2.3030%	2.6140%
DAILY SONIA (GBP)	3.7294%	

Central Bank Rates

FED – Upper Bound	3.75%
BOE	3.75%
ECB	2.40%
BOM Repo	4.75%
RBI Repo	5.25%

Government of Mauritius Securities

	Bid	Ask
91 days	3.95%	3.80%
182 days	4.25%	4.10%
364 days	4.50%	4.35%
3 Year	4.90%	4.75%
5 Year	5.10%	4.90%
10 Year	5.60%	5.40%

U.S Treasuries

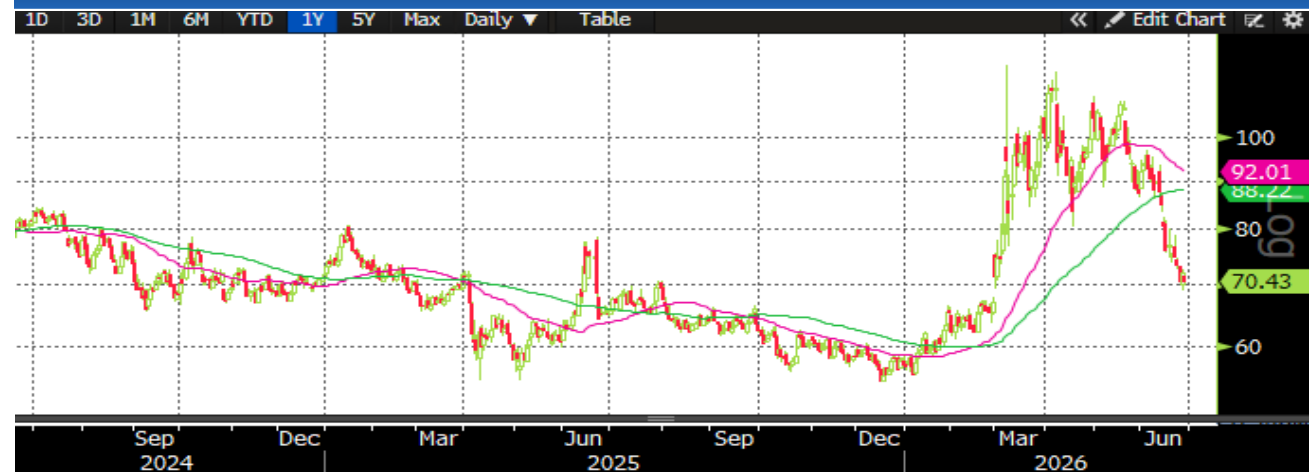
2 Year	4.09%
5 Year	4.13%
10 Year	4.37%

Trading Idea – EUR/USD Chart

The EUR/USD pair remains bearish, trading in a tight range during Friday's Asian session after a modest recovery in the previous session. While softer Fed rate hike expectations are capping US Dollar (USD) gains and limiting further losses, the broader technical picture continues to favour the downside, indicating that bearish momentum remains intact.



Crude oil



Contact :

SBM Treasury Sales

treasurysales@sbmgroup.mu

SBM Trading Desk

SBMtreasurytradingdesk@sbmgroup.mu

SBM Fixed Income Desk

sbmfixedincomedesk@sbmgroup.mu



Disclaimer: This report has been prepared by members of the Financial Markets Division of SBM Bank (Mauritius) Ltd (the "Bank"), who are not research analysts, and is meant for information purposes, without taking into consideration any objective or aim of whoever is receiving this report. Information has been collected from sources believed to be reliable and in good faith by the Bank and no representation or warranty, expressed or implied, is made as to its accuracy, completeness or correctness. The Bank shall not be liable for any loss or damage (including, without limitation, damages for loss of business or loss of profits) or prejudice of any nature whatsoever, arising in contract, tort or otherwise suffered by any person / entity relying on the information contained in this document or arising from any shortcoming, mistake, omission, defect or inaccuracy, in the document arising for any reason. The information herein may include opinions, estimates, indicative rates, terms, price quotations and projections which reflect existing market conditions and are subject to change, modification or amendment, without any prior notice and may vary from views expressed by other members and reports of the Bank or any other institution. The analysis and data compilations contained herein are based on numerous assumptions, which could result in materially different opinions. This report must be interpreted as market commentary and not research. This report is owned by the Bank and no part of this report may be reproduced or transmitted in any form or by any means, including photocopying and recording, or by any information storage and retrieval system without the permission of the Bank.

Sources: Bloomberg, Reuters, Bank of Mauritius