Daily Market Report

22nd July 2026

SBM

FX Market Update

USD	The US Dollar Index (DXY) is presently quoted at 101.133 reflecting the relative performance of the US Dollar against a basket of major global currencies.
EUR	The EUR/USD pair edged higher to around 1.1405 during the early Asian session on Wednesday, supported by the Euro following hawkish remarks from the European Central Bank (ECB). Market participants are now turning their attention to the ECB's interest rate decision scheduled for Thursday. Meanwhile, rising energy prices have raised concerns about renewed inflationary pressures, reinforcing expectations that the ECB could maintain a tighter monetary policy stance.
GBP	The GBP/USD pair posted modest gains during Wednesday's Asian session, ending a four-day losing streak after rebounding from the one-week low near 1.3360 reached in the previous session. However, the recovery remains limited, with the pair struggling to sustain buying momentum and continuing to trade below the 1.3400 level. This suggests that caution is warranted before concluding that the recent pullback from its more than two-month high has fully run its course.
ZAR	The USD/ZAR pair is trading at 16.4519 – 16.4584 level.
JPY	EUR/JPY extended its advance for a second consecutive session, trading around 186.20 during Wednesday's Asian hours. The cross continues to exhibit a constructive near-term outlook, remaining comfortably above both the nine-period and 50-period Exponential Moving Averages (EMAs), reinforcing the prevailing bullish trend. Additionally, the 14-day Relative Strength Index (RSI) stands at 57.48, indicating positive momentum while remaining below overbought territory.
INR	The Indian Rupee is trading at 96.4350 – 96.4400 against the dollar.
MGA	The USD/MGA is trading at the 4281.77 – 4300.03 level.
	The USD/KES is trading at 129.20– 129.38 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 14.1 Bn on 20th July 26.

Today's Data

Time	Data	Forecast	Previous	Importance
21:00	20-Year Bond Auction (USD)		4.927%	High
23:00	U.S. President Trump Speaks (USD)			High

Data for yesterday

Time	Data	Actual	Forecast	Importance
13:00	ZEW Economic Sentiment (Jul) (EUR)	11.2	9.5	High
16:15	ADP Employment Change Weekly (USD)		19.80K	High

	Latest	Change
EUR/USD	1.1408	▼
GBP/USD	1.3385	▼
USD/ZAR	16.4519	▼
USD/JPY	163.15	▲
USD/INR	96.4350	▲
USD/MGA	4281.77	▼
USD/KES	129.20	▬
USD/MUR	48.0000	▲
EUR/MUR	54.7400	▬
GBP/MUR	64.2500	▼
ZAR/MUR	3.1100	▬
INR/MUR	0.5248	▬
MGA/MUR	1.1800	▬
Equity		**Change**
DJIA	52,224.64	▲
NASDAQ	25,837.21	▲
FTSE100	10,585.91	▲
NIKKEI 225	66,663.63	▲
SEMDEX	2,598.54	▲
Commodities		**Change**
BRENT	92.32	▲
GOLD	4,128.52	▲
SILVER	59.72	▲
IIBOR	**3 MONTHS**	**6 MONTHS**
USD	3.7522%	3.8801%
EUR	2.4830%	2.6880%
DAILY SONIA (GBP)	3.7308%	

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	4.05%	3.90%
182 days	4.20%	4.05%
364 days	4.45%	4.30%
3 Year	4.90%	4.75%
5 Year	5.10%	4.90%
10 Year	5.60%	5.40%

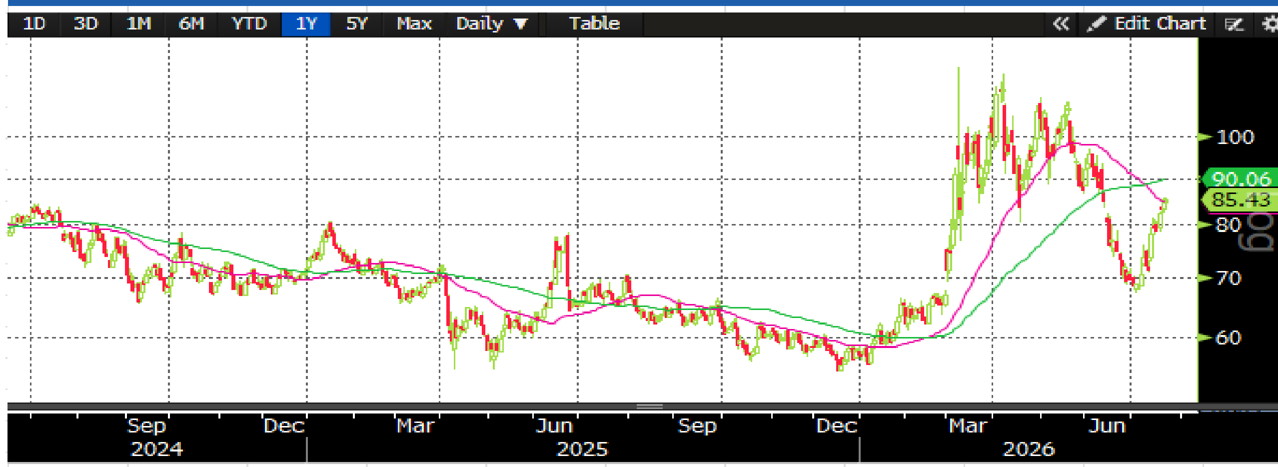
U.S Treasuries

2 Year	4.25%
5 Year	4.37%
10 Year	4.63%

Trading Idea – EUR/USD Chart

The EUR/USD pair traded modestly higher, maintaining a bullish bias, around 1.1405 during Wednesday's early Asian session, supported by a hawkish European Central Bank (ECB). Expectations that rising energy prices could reignite inflation have strengthened the case for additional ECB policy tightening, lending further support to the Euro

Crude oil



Sources: Bloomberg, Reuters, Bank of Mauritius

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