

Daily Market Report

26th November 2024



FX Market Update

USD The US Dollar Index (DXY) eased to around 107.00 on Friday after hitting a two-year high. Monday's session lacks significant US economic events, leaving traders to focus on broader market sentiment.

EUR The EUR/USD is trading at 1.0479. The US Dollar steadies despite Federal Reserve officials' cautious comments, supported by strong preliminary US PMI data that suggest a slower pace of rate cuts. This limits USD downside, adding pressure on EUR/USD's recovery

GBP The GBP/USD pair is currently trading at 1.2551 level. GBP/USD rebounds from the 1.2500 area after hitting a multi-month low, supported by USD struggles to extend intraday gains amid risk-on sentiment. However, rising US bond yields and expectations of slower Fed rate cuts limit GBP/USD upside potential.

ZAR The USD/ZAR pair is trading at 18.1025.

JPY The USD/JPY pair is trading at 153.83 level.

INR The Indian Rupee is trading at 84.2425 – 84.2525 against the dollar.

MGA The USD/MGA is trading at the 4669.02 – 4698.02 level.

KES The USD/KES is trading at 129 – 130 level.

Mauritian Market Highlights

On 18th November 2024, the Bank intervened on the domestic foreign exchange market and sold a total amount of USD25.0 million at the rate of Rs46.50/USD.

Bond Buzz and Money Market news

-Excess liquidity on the market stood at around MUR 31.2 Bn on 25 Nov 2024.
-Auction result for T-bills (25 Nov 2024)

Period	Lowest %	Weighted %	Highest %	Bid Received	Allocated
182D	3.35	3.41	3.45	2,900,000,000	1,800,000,000
364D	3.60	3.66	3.70	2,900,000,000	1,800,000,000

Today's Data

Time	Data	Forecast	Previous	Importance
14:00	EUR: ECB McCaul Speaks			Medium

Data for yesterday

Time	Data	Forecast	Previous	Importance
19:30	EUR: ECB's Lane Speaks			Medium
21:30	EUR: German Buba President Nagel Speaks			Medium

CURRENCIES	Latest	Change
EUR/USD	1.0479	🟡
GBP/USD	1.2551	🔴
USD/ZAR	18.1025	🟢
USD/JPY	153.83	🔴
USD/INR	84.2525	🔴
USD/MGA	4698.02	🟢
USD/KES	130.00	🟡
USD/MUR	47.2800	🔴
EUR/MUR	49.6500	🟢
GBP/MUR	59.5730	🔴
ZAR/MUR	2.6900	🟡
INR/MUR	0.5726	🟢
MGA/MUR	1.0700	🔴
Equity		Change
DJIA	44,736.57	🟢
NASDAQ	19054.8400	🟢
FTSE100	8291.6800	🟢
NIKKEI 225	38176.7400	🔴
SEMDEX	2,388.70	🔴
Commodities		Change
BRENT	73.29	🔴
GOLD	2,626.00	🔴
SILVER	30.34	🔴
IIBOR	3 MONTHS	6 MONTHS
USD	4.52108	4.44499
EUR	3.022	2.770
DAILY SONIA (GBP)	4.70	

Central Bank Rates

FED – Upper Bound	4.75%
BOE	4.75%
ECB	3.40%
BOM Repo	4.00%
RBI Repo	6.50%

Government of Mauritius Securities

	Bid	Ask
91 days	3.20%	3.05%
182 days	3.35%	3.20%
364 days	3.60%	3.45%
3 Year	4.30%	4.10%
5 Year	4.75%	4.50%
10 Year	5.10%	4.85%

U.S Treasuries

2 Year	4.225%
5 Year	4.193%
10 Year	4.219%

Trading Idea – EUR/USD Chart

The EUR/USD remains under pressure, trading near 1.0490.

The EUR/USD is trading at 1.0479 . Market sentiment dampens following President-elect Donald Trump's announcement of tariffs on imports from Mexico, Canada, and China. Concerns over the Eurozone's economic risks further weigh on the Euro.

Sell at 1.0550 , TP at 1.0500, SL at 1.0575



Crude oil



Contact :

SBM Treasury Sales

treasurysales@sbmgroup.mu

SBM Trading Desk

SBMtreasurytradingdesk@sbmgroup.mu

SBM Fixed Income Desk

sbmfixedincomedesk@sbmgroup.mu



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Sources: Bloomberg, Reuters, Bank of Mauritius