

# Daily Market Report

17<sup>th</sup> January 2025



## FX Market Update

## Mauritian Market Highlights

## CURRENCIES

CURRENCIES	Latest	Change
EUR/USD	1.0291	▲
GBP/USD	1.2216	▲
USD/ZAR	18.7854	▼
USD/JPY	155.07	▼
USD/INR	86.5875	▲
USD/MGA	4670.00	▼
USD/KES	129.11	▼
USD/MUR	47.4400	▬
EUR/MUR	49.0640	▬
GBP/MUR	58.2700	▬
ZAR/MUR	2.6300	▬
INR/MUR	0.5597	▬
MGA/MUR	1.0700	▬

USD

The US Dollar Index is trading at 109.069. The US Dollar weakens after softer January CPI data, with traders cautious about potential comments from President-elect Donald Trump. The DXY dips below 110.00, seeking support for a potential rebound.

On the 6th January 2025, the Bank intervened on the domestic foreign exchange market and sold a total amount of USD10.0 million at the rate of Rs46.75/USD.

### Bond Buzz and Money Market news

- Excess liquidity on the market stood at around MUR 16.8 Bn on 16 Jan 25

EUR

The EUR/USD is trading at 1.0291. Long term outlook remains bearish with speculations of Euro closing in on US Dollar Parity. EURUSD rebound was capped at Fib retracement of 0.618

GBP

The GBP/USD pair is currently trading at 1.2211 level. GBP/USD hovers near 1.2216 struggling to sustain its bounce as UK stagflation fears and fiscal concerns weigh on the Pound. Subdued USD demand limits losses ahead of key UK and US CPI data, which will shape future BoE and Fed rate outlooks.

### Today's Data

Time	Data	Forecast	Previous	Importance
14:00	CPI (EUR)	2.4%	2.2%	High
00:30	CTFC Gold Speculative net positions		254.9k	Medium

ZAR

The USD/ZAR pair is trading at 18.7854

JPY

The USD/JPY pair is trading at 155.07 level. Yen bulls are back. However, a close this week above 156 could signal that pullback has run its course.

### Data for yesterday

Time	Data	Forecast	Previous	Importance
11:00	GBP GDP	0.2%	-0.1%	High
11:00	German CPI	0.4%	-0.2%	High

INR

The Indian Rupee is trading at 86.58 – 86.459 against the dollar.

MGA

The USD/MGA is trading at the 4670 – 4691 level.

KES

The USD/KES is trading at 129.15 – 129.74 level.

## Equity

Equity	Latest	Change
DJIA	43,153.13	▼
NASDAQ	20,655.39	▼
FTSE100	8,391.90	▲
NIKKEI 225	38,428.17	▼
SEMDEX	2,473.01	▬

## Commodities

Commodities	Latest	Change
BRENT	81.78	▼
GOLD	2,711.67	▲
SILVER	30.66	▲

## IIBOR

IIBOR	3 MONTHS	6 MONTHS
USD	4.2932%	2.66%
EUR	2.748%	2.657%
DAILY SONIA (GBP)	4.700%	

### Central Bank Rates

FED – Upper Bound	4.50%
BOE	4.75%
ECB	3.15%
BOM Repo	4.00%
RBI Repo	6.50%

### Government of Mauritius Securities

	Bid	Ask
91 days	3.70%	3.55%
182 days	3.95%	3.80%
364 days	4.15%	4.00%
3 Year	4.50%	4.30%
5 Year	4.85%	4.60%
10 Year	5.20%	4.95%

### U.S Treasuries

2 Year	4.23%
5 Year	4.40%
10 Year	4.61%

### Trading Idea – EUR/USD Chart

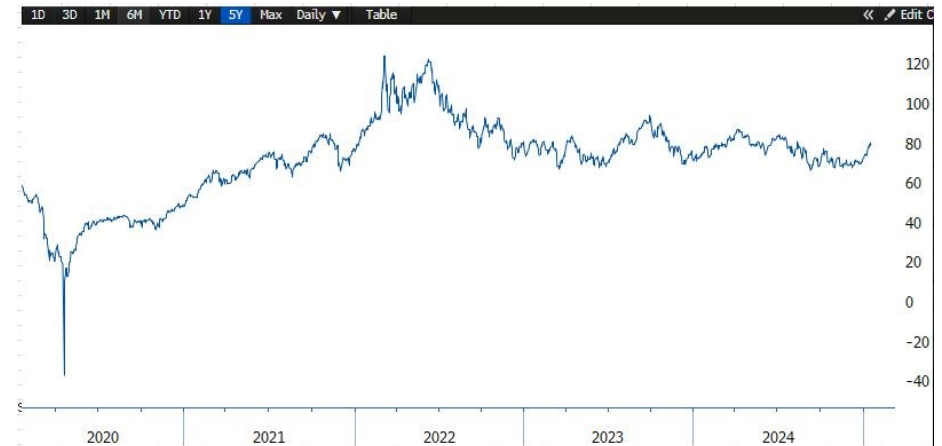
The EUR/USD bearish trend is staying within the channel. We notice there is market uncertainty around the FX pair, as it stays around 1.02076. Nevertheless a long term bearish view is speculated.

Weekly resistance: 1.0490  
Weekly support: 1.0178

Sell at 1.0291 TP: 1.0175 ; SL 1.0495



### Crude oil



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Sources: Bloomberg, Reuters, Bank of Mauritius