

DAILY EYE-OPENER

Stock Markets		
SEMDEX	2216.6	↓
SEMTRI	8190.4	↓
SEM10	425.1	↓
Nikkei	19562	↓
DAX	10768	↑
Dow Jones	22686	↓
FX Markets		
\$/Rs	34.15	↓
€/Rs	39.02	↑
£/Rs	43.54	↑
R/Rs	2.455	↑
¥/Rs	31.58	↓
€/\$	1.1425	↑
£/\$	1.2749	↑
\$/¥	108.15	↓
\$/R	13.91	↓
Commodity Markets		
Brent Oil	57.06	↑
Gold	1282.70	↓
Sugar	393.30	↔
Cattle	121.93	↓
Cotton	72.52	↑
Benchmark Rates		
Rs	3.50%	↔
\$	2.50%	↔
€	0.00%	↔
£	0.75%	↔
\$ 3M Libor	2.8039	↔
\$ 6M Libor	2.8558	↔

Domestic Markets

Lower Dollar!

The dollar retreated by 10 cents after Powell's dovish comments concerning the interest rates hikes, actually trading on 34.60.

The Euro remained on the front foot on 1.1425 amid a broadly weaker greenback, the bullish case would further strengthen if the German factory orders and retail sales data enhances estimates.

The Cable is trading on 1.2750 with the UK parliament to resume Brexit deal debate later today.

The JPY rebounds on 108.15 from earlier losses given cautious ahead of trade talks between China and the U.S.

The rand started the week higher, consolidating after the dollar dip, trading versus the rupees on 13.9089.

Global Markets

Clean slate for 2019!

A weak dollar to start this new week despite better than expected data from the US last Friday. All this leads to suggest that the American economy is losing momentum and that rate hikes are so off the table now. Powell announced on Friday that the Fed will be sensitive to the downside risks markets are pricing in and the dollar slipped. This Wednesday, the minutes of the last Fed meeting will be published and markets will still be digesting this when on Thursday, Powell will deliver remarks at the Economic club of Washington. Trade talks will resume on January 7-8, as US officials visit Beijing as they look to end the dispute that is paining both economies. The UK Parliament returns today, and now PM May has less than three months to exit the EU. The CAD shot up to 1.3356 per USD this morning, ahead of the BOC rate decision due Wednesday, although it is widely expected to keep rates on hold.

Oil rose as US-China trade talks resuming indicates an easing in tensions between the two economies. Gold prices marked up as the Fed's stance pricked the dollar on Friday.

Friday Auction Results!

The Government of Mauritius Treasury Bills auction ended with a weighted average yield of 3.54% with 3 successful bids out of 7, for a tender amount of MUR 900 Mio. The 91-Day and 364-Day Bank of Mauritius Bills auctions resulted with a weighted average yield of 3.36% and 3.68% respectively. MUR 800 Mio has been absorbed by the Central Bank through the BOM Bills auctions.

Economic Data Scheduled Today

Country	Data	Time	Prior	Expected	
EU Zone	Retail Sales (MoM) (Nov)	14:00	0.3%	0.2%	↓
USA	ISM Non-Manufacturing PMI (Dec)	19:00	60.70	59.60	↓

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