

# DAILY EYE-OPENER

## Stock Markets

SEMDEX	2214.4	↓
SEMTRI	8186.4	↓
SEM10	424.5	↓
Nikkei	20039	↑
DAX	10748	↓
Dow Jones	23433	↑

## FX Markets

\$/Rs	34.15	→
€/Rs	39.06	↑
£/Rs	43.57	↑
R/Rs	2.452	↓
¥/Rs	31.36	↓
€/£	1.1438	↑
£/\$	1.2759	↑
\$/¥	108.91	↑
\$/R	13.93	↑

## Commodity Markets

Brent Oil	57.33	↑
Gold	1286.80	↑
Sugar	393.30	↓
Cattle	123.20	↑
Cotton	72.75	↑

## Benchmark Rates

Rs	3.50%	→
\$	2.50%	→
€	0.00%	→
£	0.75%	→
\$ 3M Libor	2.8039	→
\$ 6M Libor	2.8558	→

## Domestic Markets

### USD/MUR constant at 34.15!

The dollar remains steady versus the rupees, after data showed the ISM non-manufacturing data for December fell.

The EUR/USD pair is currently trading at 1.1438, despite broad-market Greenback weakness spurred by a potentially-dovish Federal Reserve for 2019.

The GBP/USD pair advance to stand little changed at 1.2766 with Brexit concerns continuing to plague Sterling bidders as the UK's parliamentary vote on Prime Minister Theresa May's much-maligned EU withdrawal agreement looms ahead on January 14th.

The USD/JPY recovered to 108.75 in New York due to strong rebound in US Treasury yields.

The South Africa's rand slipped to 13.93 early on Tuesday, as the dollar inched higher following a recent slump.

## Global Markets

### EUR/USD eyeing 1.1500?

The dollar lost its attractiveness from the start of this full trading week, as traders become increasingly convinced the Fed will move towards tightening this year. Despite weak growth and inflation in the EU Zone, the Euro's recent strength has been surprising. The Fiber fetched as high as 1.1484 before resting at 1.1441 this morning. Tuesday will see industrial production and Eurozone confidence print, which might hurt the pair further, but should risk appetite take the upper hand, there are chances of a clean shot towards 1.1500. However, we have to keep in mind the pair has faced rejection on the upside, hence 1.1400 could still come into play.

Gold held steady as a pause in US rate hikes added pressure on the dollar. Meanwhile, oil prices rose on hopes US-China talks in Beijing would bring a halt to trade disputes.

## Did you know?!

Alex. Brown & Sons was the first investment bank in the United States, founded in 1800 and is known to be one of the pioneers of forex trading. The firm was later acquired by Deutsche Bank which later sold the division to Raymond James.

## Active Interbank Money Markets!

We noticed continuous activity on the interbank money markets lately. As at 7 January 2019, overnight transactions were at MUR 1,350 Mio within rates of 3.15-3.25% and term transactions at MUR 453 Mio within rates of 5.00-5.10%. Short notice transactions have been recorded after quite a while and are at MUR 600 Mio within rates of 3.35-3.37%. This indicates that the market is quite illiquid.

## Economic Data Scheduled Today

Country	Data	Time	Prior	Expected	
UK	Halifax House Price Index (MoM) (Dec)	12:30	-1.4%	0.5%	↑
USA	JOLTs Job Openings (Nov)	19:00	7.079M	7.170M	↑

Tel: (230) 206 8017 Email: Treasury@abcbanking.mu RD Code: ABCO

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## ABC BANKING CORPORATION LTD

WEAL HOUSE, Duke of Edinburgh Avenue, Place d'Armes, 11328, Port Louis, Mauritius

Tel: (230) 206 8000 Fax: (230) 208 0088 Web: www.abcbanking.mu BRN: C07018920

