

DAILY EYE-OPENER

Stock Markets		
SEMDEX	2200.1	↑
SEMTRI	8137.6	↑
SEM10	428.3	↑
Nikkei	21456	↓
DAX	11518	↓
Dow Jones	25673	↓
FX Markets		
\$/Rs	34.67	↑
€/Rs	38.82	↓
£/Rs	45.40	↓
R/Rs	2.389	↓
¥/Rs	31.17	↑
€/€	1.1196	↓
£/€	1.3094	↓
\$/¥	111.25	↓
\$/R	14.51	↑
Commodity Markets		
Brent Oil	66.30	↑
Gold	1283.80	↓
Sugar	393.30	→
Cattle	128.95	↑
Cotton	73.11	↑
Benchmark Rates		
Rs	3.50%	→
\$	2.50%	→
€	0.00%	→
£	0.75%	→
\$ 3M Libor	2.5945	→
\$ 6M Libor	2.6881	→

Domestic Markets

Dovish ECB!

USDMUR shoots up to 34.85-35.00 this morning, after the Euro staged an impressive slide to 1.1190 this morning. The ECB announced new TLTROs yesterday, after keeping rates unchanged, pushing sellers to offload their EUR positions. Hence, the already strong dollar locally, got yet another excuse to depreciate the rupee.

The EUR/MUR sheds 23 cents as the EUR/USD opened at 1.1196 this morning after dovish ECB kept rates steady.

The GBP/USD pair fell to 1.3094 after lack of Brexit progress and disappointments from the ECB pushed markets toward the US Dollar.

USD/JPY trades around 111.25 amid a fresh wave of global risk-aversion, triggered by a sharp decline in Chinese exports data for February.

Global Markets

ECB crushes the Euro!

EUR/USD took a hit trading near 1.1200 after dipping to 1.1176, the lowest level the Fiber has witnessed since June 2017. ECB's dovish stance along with GDP and comment on weakening performance and uncertainty surrounding the Euro Zone dragged the pair down to its 21-month low. The Euro witnessed some hefty selling pressures yesterday. EUR/USD might gain some strength with hope of recovery from improvement in German figures. On the dollar side, attention is shifted to the US unemployment rate and nonfarm payroll expected today which might drag the pair further, should the unemployment rate declines as predicted.

Gold is range-bound today as investors await the US jobs reports, after the dovishness of ECB strengthened the dollar. With the USD spurring up, the yellow metal is on track for a second straight weekly decline. Oil prices decline amid growing investors' tension over slowdown of the global economy which is likely to stall fuel demand, fueling up its prices.

Did you know?!

The Romans were the first to stamp the image of a living person on a coin. After winning in war, Julius Caesar featured his portrait on a coin in 44 B.C.

Friday Auctions!

Today, the Bank of Mauritius will hold the auctions of the 182-Day Government of Mauritius Treasury Bills and Bank of Mauritius Bills with maturities of 91-Day and 364-Day for a total nominal amount MUR 2,800 Mio. It is to be noted that the amount on auctions is lower than last week by MUR 200 Mio which might be reflecting a better liquidity situation on the market.

Economic Data Scheduled Today

Country	Data	Time	Prior	Expected	
USA	Building Permits (Jan)	17:30	1.326M	1.289M	↓
USA	Nonfarm Payrolls (Feb)	17:30	304K	181K	↓
USA	Unemployment Rate (Feb)	17:30	4.0%	3.9%	↓

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