

DAILY EYE-OPENER

Stock Markets

SEMDEX	2194.9	↓
SEMTRI	8118.4	↓
SEM10	427.3	↑
Nikkei	21504	↑
DAX	11524	↑
Dow Jones	25651	↑

FX Markets

\$/Rs	34.83	↓
€/Rs	39.31	↑
£/Rs	45.59	↑
R/Rs	2.422	↑
¥/Rs	31.30	↓
€/£	1.1286	↑
£/\$	1.3090	↑
\$/¥	111.30	↑
\$/R	14.38	↓

Commodity Markets

Brent Oil	66.67	↑
Gold	1296.30	↓
Sugar	393.30	→
Cattle	126.65	↓
Cotton	74.85	↑

Benchmark Rates

Rs	3.50%	→
\$	2.50%	→
€	0.00%	→
£	0.75%	→
\$ 3M Libor	2.6083	→
\$ 6M Libor	2.6793	→

Domestic Markets

USD/MUR still hot!

The dollar opens 7 cents lower against the rupee today as the Euro gained strength internationally but USD/MUR is still trading at above 35.00, enjoying the highest level since months. The last intervention by the Central Bank bidding the dollar at 34.90 provided some zeal to the Euro seeking to provide security to exporters.

EURMUR continues its ascent, growing by further 11 cents and trading at 39.3091. The EUR/USD pair broke to 1.1286 amid losses incurred following ECB meeting last week and Brexit results outcome.

The Cable juggles around 1.3090 after UK PM May lost voting on her second on her second Brexit proposal. Later today, the House of Commons will vote on a no-deal Brexit which could open the door for a second referendum or even no Brexit.

South Africa's rand weakened to 14.38 as the ongoing crisis in Britain over its exit from the European Union soured risk appetite.

The USD/JPY pair managed to recover a major part of its early decline, trading at 111.30 this morning albeit remaining well within the previous session's trading range.

Global Markets

May's Brexit Defeated!

The UK parliament voted down May's Brexit deal giving impetus to the GBP/USD. The Cable was up by 0.2% trading around 1.3089 level. The pair is stuck to a narrow range lacking momentum to breakthrough. IS UK heading towards a no-deal Brexit or a delayed Brexit? We shall know as the Parliament meets for a second round of vote today. A rocky week ahead for the Cable amid Brexit votes, budget release scheduled for today and upcoming CPI release. Meanwhile, the Fiber seesawed on absence of relevant data releases from the Euro Zone seeking to break the 1.1300 level with the greenback sagging and dragging down the dollar index by 0.3% after yesterday's core CPI growth came out weaker than expected.

Gold reached its two-week high after growing to its level at \$1,300, as it became more attractive for investors to hold the safe-haven metal amid Brexit uncertainty and a weaker dollar on the market.

Oil prices follow the suit as prices continue to climb gaining support from ongoing supply cuts from OPEC and reduced US output.

Did you know?!



In Old English, pygg was a type of clay that was used to make jars and dishes that held money. The word eventually morphed into "piggy bank."

FI & MM

We notice a slight increase in overnight transactions on the interbank money market. However we can still say that the market is quite liquid. On another note, as at 28 Feb, we notice an increase of MUR 732 Mio in the excess cash holdings resulting in a total of MUR 24,086. Same as previous fortnight, FCY cash holdings stand higher than MUR cash holdings.

Economic Data Scheduled Today

Country	Data	Time	Prior	Expected	
USA	Core Durable Goods Orders (MoM) (Jan)	16:30	0.1%	0.1%	→
USA	PPI (MoM) (Feb)	16:30	-0.1%	0.2%	↑
USA	Crude Oil Inventories	18:30	7.069M	2.655M	↓

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

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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

