

# DAILY EYE-OPENER

## Domestic Markets

### USD/MUR cools down!

USD/MUR opens 10 cents lower trading at its lowest level since the intervention on Friday but is still one of the highest level we have seen in recent months selling above 35.00. A stronger dollar against the rupee is also giving a boost to the Euro trading above 39.00 against the rupee compared to the lower levels of 38.00 last month. Seeking to sell USD or Euro? Now is the time!

Internationally, the Euro struggles after hitting a high above 1.1340 and coming down to 1.1324. A weaker dollar on the domestic market causes the euro to fall by 1 cent against the rupee but is still trading at a rather strong rate.

GBP/MUR opens 39 cents higher following the news that UK lawmakers rejected an amendment to crash out of the EU without a deal. Meanwhile, another Brexit vote is scheduled for today.

South Africa's Rand weakened to 14.4411 after enjoying a strong growth start of the year.

## Global Markets

### Brexit's Next Bombshell!

GBP/USD rallied yesterday visiting the 1.3300 level gaining more than 2% following news that a no-deal Brexit was voted down. However, the pair did not sustain above 1.3300 giving up some of its gains over uncertainty among investors, trading around 1.3250. A further round of votes is scheduled for today to test the appeal of "Brextension". Should the pair successfully break the 1.3300 level again, we might expect resistance above 1.3400.

The Fiber recovered from its 21-month low at 1.1200 reaching the 1.1300 level and breaching 1.1340. This level, however, was short-lived bouncing back to trade around 1.1324 as the pair came under selling pressure on the back of a rise in US Treasury yield.

Gold prices fall today as dollar regained some ground dragging spot gold down by 0.4%. Also, the demand for the safe-haven metal as a hedge against Brexit uncertainty fell as the no-deal Brexit was voted down.

Oil prices maintain its upward momentum hitting its highest level since the start of this year amid OPEC supply cuts, unexpected dip in US inventories and production and US sanctions on Iran.

Stock Markets		
SEMDEX	2191.2	↔
SEMTRI	8104.7	↔
SEM10	426.0	↔
Nikkei	21290	↔
DAX	11572	↔
Dow Jones	25555	↔
FX Markets		
\$/Rs	34.73	↓
€/Rs	39.30	↓
£/Rs	45.98	↑
R/Rs	2.405	↓
¥/Rs	31.12	↓
€/\$	1.1317	↑
£/\$	1.3239	↑
\$/¥	111.59	↑
\$/R	14.44	↑
Commodity Markets		
Brent Oil	67.55	↑
Gold	1307.50	↑
Sugar	393.30	↑
Cattle	126.68	↑
Cotton	75.72	↑
Benchmark Rates		
Rs	3.50%	↔
\$	2.50%	↔
€	0.00%	↔
£	0.75%	↔
\$ 3M Libor	2.5933	↔
\$ 6M Libor	2.6821	↔

## Did you know?!

Pound sterling is the world's oldest currency still in use. The UK's official unit of currency was introduced in the eighth century during the reign of Anglo Saxon King Offa of Mercia.

## FI & MM

The Bank of Mauritius announced the auction of the re-opening of the 4.04% Three-Year Government of Mauritius Treasury Notes which will be held on 20 March 2019 for a nominal amount of MUR 2,000 Mio. To note that the last 4.04% Three-Year GOM Treasury Notes auction resulted with a weighted average yield of 4.08% and MUR 2,000 Mio were absorbed by the Central Bank.

## Economic Data Scheduled Today

Country	Data	Time	Prior	Expected
UK	Bexit Vote 2			↑

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