

DAILY EYE-OPENER

Stock Markets

SEMDEX	2189.7	↓
SEMTRI	8099.3	↓
SEM10	425.5	↓
Nikkei	21287	↓
DAX	11587	↑
Dow Jones	25703	↑

FX Markets

\$/Rs	34.73	→
€/Rs	39.30	→
£/Rs	46.00	↑
R/Rs	2.397	↓
¥/Rs	31.10	↓
€/£	1.1317	→
£/\$	1.3245	↑
\$/¥	111.67	↑
\$/R	14.49	↑

Commodity Markets

Brent Oil	67.23	↓
Gold	1293.40	↓
Sugar	393.30	→
Cattle	127.40	↑
Cotton	74.30	↓

Benchmark Rates

Rs	3.50%	→
\$	2.50%	→
€	0.00%	→
£	0.75%	→
\$ 3M Libor	2.6109	→
\$ 6M Libor	2.6764	→

Domestic Markets

USD/MUR remains stable!

USD/MUR opens at 35.18 on the offer side, the same selling rate as yesterday. The bid rate of BOM intervention seems to start fading away as the domestic market cools down this Friday.

EUR/MUR remains stagnant on the back of USD/MUR trading at 39.81 on the offer side. Sellers of Euro remain active on the market benefitting from this higher level.

GBP/MUR escalates, selling at 46.60, picking up 2 cents today after its major uplift of 39 cents yesterday. The Brexit uncertainty is pushing up the Cable against the USD causing the Sterling to sell at one the highest rate in recent months.

The South African rand firmed early on Friday to 14.49, reversing some losses from the previous session with demand for emerging market currencies by new signs of a trade deal between China and the United States.

The USD/JPY fell to 111.67 following the Bank of Japan decision to maintain short-term interest rate target at -0.1 pct. and voted 7-2 to keep the 10-year.

Global Markets

Pound steadies on "Brextension"

The UK parliament voted in favour of a Brexit extension yesterday keeping GBP/USD at the 1.3200 level having tested 1.13335 earlier in the day. UK has 5 days to submit a fresh Brexit deal to the EU and should May fail to do so, a longer delay would be agreed between the two parties. This turmoil keeps GBP/USD under pressure, not impressing the Cable bulls as the deal seems to be back to square one. The Fiber recovers some of its previous losses as Euro gains some strength on the back of Brexit uncertainties and also investors await the monthly core CPI figures from the EU today. On the dollar side, job openings data in the US is expected today and is forecasted to decline which might give more impetus to the Fiber with the Euro taking the toll.

The yellow metal gains on a softer dollar resulting in spot gold picking up by 0.2% compared to its 1% decline yesterday. Demand for the safe-haven bullion boosted as global uncertainties seemed to be taking over, pulling gold prices up to \$1,297.95.

Oil prices continues to maintain its high level for the whole week as OPEC keeps up with its supply cuts and US drilling activity drops. However, a slowdown in global growth may dent on fuel demand causing a slide in prices.

Friday Auctions!

Today the Bank of Mauritius will hold the auctions for the 364-Day Government of Mauritius Treasury Bills for a nominal amount of MUR 1,000 Mio and for the 91-Day & 182-Day Bank of Mauritius Bills for a nominal amount of MUR 2,200 Mio. On another note, we notice some mild activities on the interbank money market. However we can still say that the market is still quite liquid.

Economic Data Scheduled Today

Country	Data	Time	Prior	Expected	
EU Zone	CPI (YoY) (Feb)	14:00	1.5%	1.5%	→
USA	JOLTs Job Openings (Jan)	18:00	7.335M	7.310M	↓

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