

DAILY EYE-OPENER

Stock Markets		
SEMDEX	2141.5	↑
SEMTRI	7941.6	↑
SEM10	415.5	↓
Nikkei	21067	↓
DAX	11992	↓
Dow Jones	25325	↓

FX Markets		
\$/Rs	35.30	↑
€/Rs	39.55	↑
£/Rs	45.57	↑
R/Rs	2.480	↑
¥/Rs	32.20	↑
€/ \$	1.1205	↓
£/ \$	1.2909	↓
\$/¥	109.64	↓
\$/R	14.24	↓

Commodity Markets		
Brent Oil	71.24	→
Gold	1294.70	↑
Sugar	393.30	→
Cattle	109.50	↓
Cotton	66.76	↓

Benchmark Rates		
Rs	3.50%	→
\$	2.50%	→
€	0.00%	→
£	0.75%	→
\$ 3M Libor	2.5180	→
\$ 6M Libor	2.5876	→

Did you know?

The United States prints its paper money on a blend of cotton and polyester fibers with very little tree pulp that is normally used in paper. This is for durability reasons and to help prevent counterfeiting.

Domestic Markets

USD/MUR down by 10 cents!

The dollar is trading at its highest level against the rupee since the start of the year after Bank of Mauritius's intervention yesterday at a bid rate of 35.05. USD/MUR is selling at 35.75 not pleasing the buyers, but to the benefit of euro sellers.

EUR/MUR offers at 40.06, despite a weak EUR/USD, struggling to maintain its head above 1.1200 handle. German GDP is due today, and is forecasted to show the economy grew in the first quarter of the year.

Brexit uncertainty hovers, and the Sterling clings to 1.2910, having shown muted reaction to yesterdays' employment data.

The SA Rand remained steady near 14.28 this morning, having tested lows near support levels, as investors will look to March retail sales due today for the domestic economy's health.

Global Markets

EUR/USD is currently at the 1.1200 handle!

The pair risks falling as it looks to challenge the 1.1200 handle. The beginning of today's trading session was soured on softer-than-expected Chinese data. The EU data released yesterday had little effect on the Fiber, which edged higher to 1.1225 and failed to make any follow through there. The Sterling slipped to mid-1.2800s, and looks rather weak. Investors now look forward to PM May's meeting with the Tories amid growing expectations her Brexit plan will go through in the fourth attempt. The macroeconomic calendar has some minor offerings this Thursday with US housing, jobless claims and manufacturing activity gauge could entertain short-term traders, but US-China trade war still dominate market sentiment.

Gold prices remain steady at \$1,296.30 moving in a narrow range of \$3 as trade optimism dims.

Oil prices by hike by 39 cents today as the risk of conflict in the Middle East fueled fears of supply disruptions capped by rise in US inventories.

FI & MM

Activities on the interbank money market have decreased to MUR 175 Mio on the overnight basis with rates at 2.89%. We believe that the market is quite liquid. As we are getting closer to the MPC meeting, the central bank has announced the auction for the Re-Opening of 3.84% Three-Year Government of Mauritius Treasury Notes which will be held next week.

Economic Data Scheduled Today

Country	Data	Time	Prior	Expected
USA	Building Permits (Apr)	16:30	↓	↑
USA	FED Manufacturing Index	16:30	↓	↑

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