

# DAILY EYE-OPENER

## Stock Markets

SEMDEX	2155.7	↑
SEMTRI	8101.6	↑
SEM10	421.2	↑
Nikkei	21534	→
DAX	12569	→
Dow Jones	26922	→

## FX Markets

\$/Rs	35.85	↑
€/Rs	40.36	↓
£/Rs	44.86	↓
R/Rs	2.580	↑
¥/Rs	33.21	↑
€/€	1.1258	↓
£/\$	1.2512	↓
\$/¥	107.97	↓
\$/R	13.90	↓

## Commodities

Brent Oil	66.48	↑
Gold	1411.40	↓
Sugar	393.30	→
Cattle	108.50	↑
Cotton	63.70	↓

## Benchmark Rates

Rs	3.50%	→
\$	2.50%	→
€	0.00%	→
£	0.75%	→
\$ 3M Libor	2.3223	→
\$ 6M Libor	2.2293	→

## Domestic Markets

### USD/MUR recovers slightly!

Quiet USD/MUR with the offer holds on 36.30. The US Dollar managed to preserve the overnight modest gains led by stronger manufacturing data.

The Euro fell against the dollar trading at 1.1258 under some selling pressure. Markets awaiting the US retail sales data as well as a speech from Federal Chairman Jerome Powell due later today.

The Cable is holding on the downside at 1.2512 hampered by persistent worries over Brexit. The pair was under pressure as investors were nervous on winning the conservative party

The Rand is poised against the dollar, 13.8985 as investors mark time ahead of South Africa's interest-rate decision on Thursday.

The USD/JPY pair edged higher on Tuesday, trading on 107.97 after closing of day holiday yesterday.

## Global Markets

### EUR/USD fails near the 1.1285 zone!

The Fiber again came under selling pressure on Monday, following a consolidation above 1.1265 before renewed selling pressure was met at 1.1285. The USD got an additional boost on stronger-than-expected manufacturing data. The Fiber was losing ground at press time, with 1.1250 being challenged, but the downside remains limited ahead of German's ZEW figures and the US retail sales. Later today, central bank speeches from the BoE and the Fed, likely to offer investors some trading impetus. Should the US data set for release today disappoint markets, we could see the Euro ending the day higher. Elsewhere, increased fears of hard Brexit added further pressure on the cable, challenging the 1.2500 handle at time of writing. Near-term market direction is set to be dictated by Powell's comments later today.

Switching to commodities, gold prices held steady as investors await US data to gauge strength of the US economy ahead amid lingering concerns of global economic slowdown. Meanwhile, oil prices were steady as output in the US Gulf of Mexico resumed after Hurricane Barry swept through the weekend.

## Did you know?

GCY Holidays- Jul 19	
France	Sun 14
JPY	Mon 15

The first coins date back all the way to 700 B.C. They were used by a group of people called the Lydians who live in what is known today as Turkey.

## FI & MM

Excess cash holdings in terms of MUR on the market was at MUR 11,422 Mio recently. It is to be noted that excess liquidity has increased by approximately MUR 3,000 Mio as compared to previous readings. The central bank has published details of the Silver Savings Bonds and the Silver Retirement Bonds. Now with the issue of these bonds, we expect to see a pickup in yield while excess liquidity on the market will be absorbed!

## Economic Data Scheduled Today

Country	Data	Time	Prior	Expected
UK	Average Earnings Index	12:30	→	→
USA	Retail Sales	16:30	↓	↑

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

