

DAILY EYE-OPENER

Stock Markets

SEMDEX	2157.7	↑
SEMTRI	8086.4	↓
SEM10	420.6	↓
Nikkei	21534	→
DAX	12569	→
Dow Jones	26922	→

FX Markets

\$/Rs	35.87	↓
€/Rs	40.31	↑
£/Rs	44.62	↑
R/Rs	2.560	↓
¥/Rs	33.31	↑
€/£	1.1238	↑
£/\$	1.2438	↑
\$/¥	107.69	↓
\$/R	13.99	↑

Commodities

Brent Oil	63.66	↑
Gold	1421.30	↑
Sugar	393.30	→
Cattle	108.13	↑
Cotton	61.89	↓

Benchmark Rates

Rs	3.50%	→
\$	2.50%	→
€	0.00%	→
£	0.75%	→
\$ 3M Libor	2.2996	→
\$ 6M Libor	2.2070	→

Domestic Markets

USD/MUR inches down!

The dollar slips by 5 cents as US china trade tensions hurt sentiment and due to fall in US Treasury yield. On the local market, the US dollar is trading on 36.32 on the offer side.

The EUR/USD pair recovers to 1.1238 level but investors will be on the watch out for the Philadelphia Fed Business Outlook.

The Cable recovers to 1.2438 after the House of Lords voted to back a measure intended to stop the next prime minister from suspending parliament to force through a no-deal Brexit.

The USD/JPY pair witnessed some follow-through weakness for the second consecutive session, trading on 107.69.

The Rand makes tentative gains at 13.9892 despite the US currency weakening. Traders await the S. African Reserve's Bank interest rate decision later today.

Global Markets

EUR/USD adds to Wednesday's gains!

The Fiber was extending gains, moving in the 1.1240/50 band as markets turn their attention back to the US-China trade jitters after President Trump suggested a deal still has a long way to go. Further downside in the USD was prompted on weak US housing sector numbers. On Wednesday, the Euro reversed a dip to as low as 1.1200 and in the absence of any major market-moving EU Zone data releases, the dollar price dynamics is likely to dictate the EUR/USD moves for the day. A consolidation above 1.1250 zone would target the 1.1285 and 1.1320 while a dip below 1.1195 and 1.1180 could be on the table if 1.1200 is breached. Elsewhere, the Sterling jumped to 1.2470, although the persistent fears of no-Brexit deal has capped any meaningful upmove.

Gold prices tumble by 0.3% down from its two weeks peak at \$1,422.40 as investors benefitted from last week's session to lock in their profit before fall in prices. Oil prices hike by 13 cents at \$63.80 after data released from the US showed sharp increase in stockpiles.

Did you know?

CCY Holidays- Jul 19	
France	Sun 14
JPY	Mon 15

There is more Monopoly Money created every year than real money.

FI & MM

No overnight transactions have been recorded on the interbank money recently. This could suggest that the excess liquidity on the market is quite high. The amount of Bank of Mauritius Bills on auction tomorrow is at MUR 2,500 Mio, quite high as compared to last week in an attempt to wipe off some excess liquidity!

Economic Data Scheduled Today

Country	Data	Time	Prior	Expected
USA	Philadelphia FED Manufacturing	16:30	↓	↑

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