

DAILY EYE-OPENER

Stock Markets		
SEMDEX	2153.7	↑
SEMTRI	8094.0	↑
SEM10	421.6	↑
Nikkei	21534	→
DAX	12569	→
Dow Jones	26922	→

FX Markets		
\$/Rs	36.10	→
€/Rs	40.40	↓
£/Rs	44.97	↓
R/Rs	2.590	→
¥/Rs	33.39	↓
€/£	1.1191	↓
£/\$	1.2456	↓
\$/¥	108.13	↑
\$/R	13.92	↓

Commodities		
Brent Oil	63.30	↑
Gold	1417.70	↑
Sugar	393.30	↑
Cattle	105.45	↑
Cotton	63.75	↑

Benchmark Rates		
Rs	3.50%	→
\$	2.50%	→
€	0.00%	→
£	0.75%	→
\$ 3M Libor	2.2885	→
\$ 6M Libor	2.2089	→

Domestic Markets

Britain's Election!

The dollar remained supported trading on 35.65 at the bid. Also, the dollar strengthened as equities rose ahead of earnings expected this week.

The Euro has fallen below 1.1200 level expectations that ECB will change its monetary policy this week continue to put pressure on the pair.

The Cable sheds 16 cents trading at 1.2456 driven lower by fears of a no-deal Brexit. The pound is under pressure ahead of next UK PM announcement.

The USD/JPY pair continued gaining positive traction at 108.13 for the third consecutive session on Tuesday.

The Rand was a touch weaker at 13.9213 on the back of the stronger dollar.

Global Markets

EUR/USD teases the 1.1200 handle!

Renewed dollar demand has pushed the Fiber below 1.1200, but the Euro could also be weakening due to a widespread belief the ECB would cut rates by 10 basis points in September. The pair had been trading in a tight 20 pip range, but suggesting bearish momentum. Any up-move is likely to find resistance at 1.1220, and 1.1250 region.

Elsewhere, the cable dropped on no-deal Brexit fears dominating ahead of UK PM election outcome, where Boris Johnson looks set to be the next PM. The pair's immediate upside seems to be limited near 1.2560, and once cleared can target the mid-month top at 1.2580.

Switching to commodities, oil prices edged higher on Tuesday amid lingering concerns about possible supply disruptions in the Middle East, but an overall weaker demand outlook kept a lid on gains. Meanwhile, gold prices fell as the dollar strengthened and some investors locked in profits ahead of the Fed meeting next week.

Did you know?

CCY Holidays- Jul 19	
France	Sun 14
JPY	Mon 15

The world's smallest bank note was issued in Morocco and was the size of a postage stamp while the largest bank note was the Chinese Kwan, printed in the 14th century, measuring 9 X 13 inches.

FI & MM

No overnight transactions have been recorded on the interbank money market recently. What this could suggest is that excess liquidity on the market is still high. To note that, last week approximately MUR 1bn has been absorbed off the market through a sterilized intervention.

Economic Data Scheduled Today

Country	Data	Time	Prior	Expected
Canada	Existing Home Sales	18:00	↓	↑

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