

DAILY EYE-OPENER

Stock Markets

SEMDEX	2165.9	↑
SEMTRI	8140.0	↑
SEM10	424.0	↑
Nikkei	21534	→
DAX	12569	→
Dow Jones	26922	→

FX Markets

\$/Rs	36.05	→
€/Rs	40.16	↓
£/Rs	43.71	↓
R/Rs	2.550	↓
¥/Rs	33.21	↑
€/£	1.1139	↓
£/\$	1.2125	↓
\$/¥	108.57	↓
\$/R	14.15	↑

Commodities

Brent Oil	63.71	↑
Gold	1420.40	↓
Sugar	393.30	→
Cattle	108.65	↓
Cotton	63.77	↓

Benchmark Rates

Rs	3.50%	→
\$	2.50%	→
€	0.00%	→
£	0.75%	→
\$ 3M Libor	2.2658	→
\$ 6M Libor	2.2049	→

Did you know?

GCY Holidays- Jul 19	
France	Sun 14
JPY	Mon 15

Benjamin Franklin reportedly designed the first American penny in 1787. Known as the Fugio cent, it bears the image of a sun and sundial above the message "Mind Your Business."

Domestic Markets

USD/MUR maintains level!

The US dollar remains steady against the rupee. The greenback remained well supported by Friday's stronger than expected US Q2 GDP growth figure and markets are awaiting the 2 -day policy meeting starting today.

EUR/USD trades on the defensive below the 1.1139 level and can be seen under pressure as tomorrow's FOMC event could be less dovish.

The pound slumped its lowest level at 1.2125 after Boris Johnson raised the stakes over a no-deal Brexit by stepping up preparations to leave the EU without a deal. The GBP/USD pair was further pressurized by the prevalent bullish sentiment surrounding the US Dollar.

The Rand trades at 14.0909 against the dollar as investors gear up for the release of Eskom Holdings.

The JPY/USD started retreating to 108.57 after Bank of Japan kept its monetary policy unchanged. Taking a wait-and-see stance ahead of an expected interest rate cut from the Fed Reserve tomorrow.

Global Markets

Cable on the downside!

GBP/USD tumbles to its 28-month low falling below 1.2200 level amid news of a no- deal Brexit with the admission of new members in the UK Parliament. The pound might face further pressure from the BoE with interest rate decision scheduled for Thursday. Investors are pricing in a possible 25 basis points rate cut by the end of this year over concerns of a hard Brexit. The cable fell by 1.4%, its lowest level since 2017. Might we soon see 1.2100 level?

The fiber on the other hand stabilizes around 1.1140 with no major volatility, but we might witness some moves tomorrow with a set of important economic data scheduled to release from the EU and the US including the FED interest rate decision, causing the pair to seesaw.

Gold prices inched lower, down by 0.1% as the dollar gains strength ahead of FED meeting tomorrow as investors await a rate cut. Oil prices rise by 33 cents on optimism that fuel demand might grow over a rate cut.

FI & MM

The auction for the 182-Day Government of Mauritius Treasury Bills ended up with a weighted average yield of 2.98% last Friday. The bid to cover ratio was at 3 indicating quite a significant demand on the Treasury bill. The interbank money market remains liquid as supported by scarce transactions.

Economic Data Scheduled Today

Country	Data	Time	Prior	Expected
USA	Pending Home Sales	18:00	↑	↓

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