

# Daily Market Report

18<sup>th</sup> March 2024



FX Market Update		Mauritian Market Highlights					CURRENCIES	Latest	Change
USD	The DXY is trading at 103.090 Level as the US dollar is preparing to maintain its 0.7% weekly rise.	On the 02 <sup>nd</sup> February 2024, the Bank of Mauritius intervened on the domestic foreign exchange market and purchased a total amount of USD0.2 million.					EUR/USD	1.0886	▼
							GBP/USD	1.2732	▼
EUR	The EUR/USD is trading at 1.0887 level. The focus will be on Wednesday's FOMC press conference and monetary policy meeting.	Bond Buzz and Money Market news					USD/ZAR	18.7557	▲
							USD/JPY	149.1200	▲
GBP	The GBP/USD is trading at 1.2731 level. Despite market caution, GBP/USD is trying to recover its recent losses. Falling US Treasury rates cause the US dollar to fall in value.	US treasuries are trading lower this morning: The 10 Year US yield is trading at 4.296% vs 4.304% in the previous session.					USD/INR	82.8700	▼
							USD/MGA	4473.43	▼
ZAR	The USD/ZAR is trading at 18.7588 level as mild increases for the US dollar expected to round off the week following mid-tier data on Friday.	Today's Data					USD/KES	134.00	▼
							USD/MUR	46.4900	▲
JPY	The USD/JPY is trading at 149.12 level. Uncertainty over the BoJ's policy continues to weaken the Yen. The pair benefit from hawkish Fed predictions.	Time	Data	Forecast	Previous	Importance	EUR/MUR	51.0800	▼
							GBP/MUR	59.6990	▼
INR	The Indian Rupee closed at 82.86 against the USD versus 82.96 in the previous session.	14:00	EUR CPI	2.6%	2.8%	High	ZAR/MUR	2.5400	▼
		-	-	-	-	-	INR/MUR	0.5723	▲
MGA	The USD/MGA is trading at 4473.43-4509.96.	-	-	-	-	-	MGA/MUR	1.1000	▲
		-	-	-	-	-	Equity	Latest	Change
KES	The USD/KES is trading at 134-135.	Data for yesterday					DJIA	38,714.77	▼
							NASDAQ	15,973.17	▼
		Time	Data	Actual	Forecast	Importance	FTSE100	7,727.42	▼
		11:45	EUR French CPI	0.8%	-0.3%	Medium	NIKKEI 225	39,613.00	▲
		-	-	-	-	-	SEMDEX	2,067.59	▲
		-	-	-	-	-	Commodities	Latest	Change
		-	-	-	-	-	BRENT	85.64	▲
		-	-	-	-	-	GOLD	2,147.82	▼
		-	-	-	-	-	SILVER	25.01	▲
		-	-	-	-	-	IIBOR	3 MONTHS	6 MONTHS
		-	-	-	-	-	USD	5.32968	5.26556
		-	-	-	-	-	EUR	3.928	3.908
		-	-	-	-	-	DAILY SONIA (GBP)	5.188	



## Central Bank Rates

FED – Upper Bound	5.50%
BOE	5.25%
ECB	4.50%
BOM Repo	4.50%
RBI Repo	6.50%

## Government of Mauritius Securities

91 days	3.92%
182 days	4.04%
364 days	4.18%
3 Year	4.71%
5 Year	5.22%
10 Year	4.41%

## U.S Treasuries

2 Year	4.719%
5 Year	4.320%
10 Year	4.300%

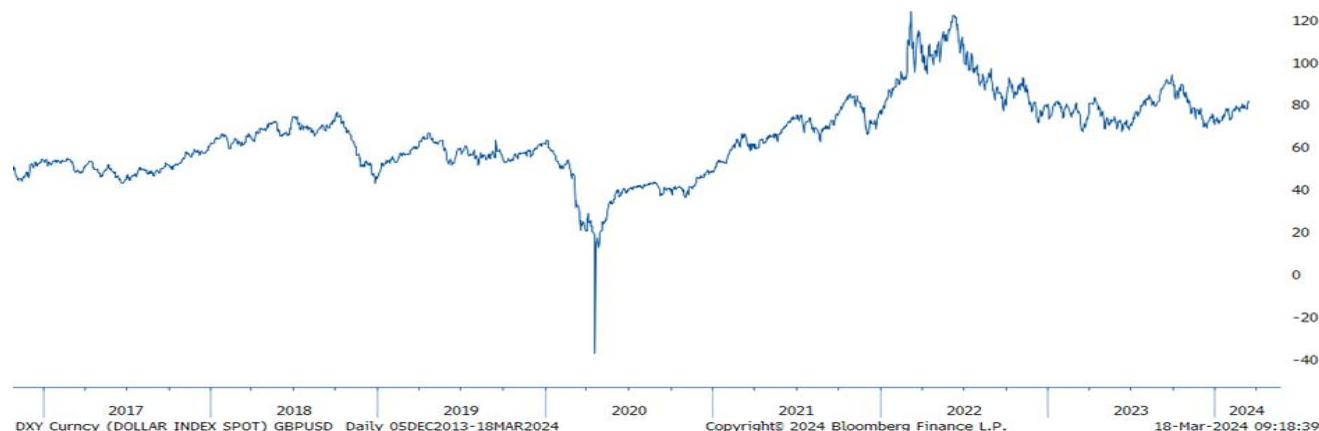
## Trading Idea – EUR/USD Chart

During Friday's trading session, EUR traded in a range 1.0871-1.0899 and closed at 1.0887. There seems to be a subtle tenderness in the undertones. Today, the EUR could dip as low as 1.0855 if it stays below 1.0905 for the time being. The EUR is not likely to make a clean break given the little downward pressure. Resistance is found at 1.0905 followed by 1.0935. Key support is seen at 1.0855 followed by 1.0830.

**Sell at 1.0905, TP at 1.0855, SL at 1.0930**



## Crude oil



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Sources: Bloomberg, Reuters, Bank of Mauritius