

MORNING



SEL^{ECT}

World Markets

3-Feb-2026

	Index	Value at close	Day on Day	YTD	YTD(Rs)
	MSCI All Country World	1,043.77	-0.05%	2.87%	1.59%
US	S&P 500	6,976.44	0.54%	1.91%	0.64%
	DOW JONES	49,407.66	1.05%	2.80%	1.51%
	NASDAQ	23,592.11	0.56%	1.51%	0.24%
Europe	STOXX 600	617.31	1.03%	4.24%	4.15%
	CAC 40	8,181.17	0.67%	0.39%	0.30%
	DAX	24,797.52	1.05%	1.25%	1.16%
	FTSE 100	10,341.56	1.15%	4.13%	4.91%
Asia	NIKKEI 225	52,655.18	-1.25%	4.60%	4.70%
	HANG SENG	26,775.57	-2.23%	4.47%	3.43%
	CSI 300	4,605.98	-2.13%	-0.52%	-1.22%
	SENSEX	81,666.46	-0.73%	-4.17%	-5.29%
Mauritius	SEMDEX	2,354.65	0.26%	-1.14%	-1.14%
	SEM-10	439.77	0.31%	-1.25%	-1.25%
	SEMTRI	11,195.93	0.26%	-1.14%	-1.14%
	DEMEX	221.10	0.03%	-1.60%	-1.60%
Commodities	Bloomberg Commodity	115.10	-4.64%	4.94%	3.63%
	WTI Crude Oil	62.14	-4.71%	8.22%	6.87%
	Gold	4,661.38	-4.76%	7.92%	6.57%
	Silver	79.27	-6.96%	10.62%	9.24%

Country	Central Bank	Policy Rate	Govt Yields	
			2 Yr	10 Yr

US	FED	3.50%- 3.75%	3.57%	4.28%
UK	BOE	3.75%	3.70%	4.51%
Europe	ECB	2.00%	2.11%	2.87%
Japan	BOJ	0.75%	1.27%	2.24%
Mauritius	BOM	4.50%	4.84%	5.53%

Currency*	Value Today	Day on Day	YTD
USD/MUR	45.92	0.53%	-1.25%
GBP/MUR	62.88	0.60%	0.75%
EUR/MUR	54.25	0.11%	-0.09%
AUD/MUR	33.58	1.80%	4.01%
ZAR/MUR	2.98	2.23%	2.23%
GBP/USD	1.37	-0.15%	1.42%
EUR/USD	1.18	-0.51%	0.38%
AUD/USD	0.69	-0.23%	4.12%
USD/JPY	155.63	0.55%	-0.69%
USD/CNY	6.95	-0.17%	-0.61%

*Foreign Currency Rates against the Mauritian Rupee are MCB's mid-rates. For transactions purposes, kindly contact your Private Banker.

Weekly Events Calendar

Monday	Tuesday	Wednesday	Thursday	Friday
	US JOLTs Job Openings Mauritius 20-Yr Bond Auction	EU Inflation Rate	EU ECB Interest Rate Decision UK BoE Interest Rate Decision	US Unemployment Rate Mauritius CPI

World News

US

- US manufacturing activity unexpectedly expanded in January at the fastest pace since 2022, energized by solid growth in new orders and production. The Institute for Supply Management's manufacturing index rose to 52.6 from 47.9, according to data released Monday. Following nearly a year of contraction, the demand-related spike in factory activity is welcome news. ([Source](#))
- Elon Musk is combining SpaceX and xAI in a deal that values the enlarged entity at USD 1.25tn. The acquisition of xAI was announced in a statement on SpaceX's website signed by Musk. SpaceX said it acquired xAI to "form the most ambitious, vertically-integrated innovation engine on (and off) Earth, with AI, rockets, space-based internet, direct-to-mobile device communications and the world's foremost real-time information and free speech platform." The company is still expecting to hold an initial public offering later this year. ([Source](#))

Europe

- Euro zone factory activity remained in contraction territory in January for the third straight month amid persistent weakness in new orders despite output returning to growth, a survey showed. The HCOB Eurozone Manufacturing Purchasing Managers' Index (PMI), compiled by S&P Global, rose to 49.5 in January from December's nine-month low of 48.8, slightly higher than a preliminary estimate of 49.4. ([Source](#))
- The European Union is considering to ban Russian imports of several platinum group metals and copper as part of new sanctions targeting Moscow for its war against Ukraine, according to people familiar with the matter. The restrictions, if backed by member states, may cover iridium, rhodium, platinum and copper, according to the people who asked not to be identified because the information is not yet public. EU sanctions require the backing of all EU member states, and the bloc is aiming to adopt the new package this month. ([Source](#))

Asia & Emerging

- Japan has successfully retrieved rare-earth-rich seabed mud for the first time from depths of around 6 km near Minamitori Island, marking a global first in deep-sea resource recovery. The month-long mission by the drill ship Chikyu is part of efforts to reduce dependence on China for critical minerals. The mud is believed to contain key rare earths used in electric vehicles and high-tech products. Japan will analyse the samples after mid-February and, if successful, plans a full-scale mining trial in 2027, amid rising China-related supply restrictions. ([Source](#))
- Ikea has closed seven large stores in China, including in Shanghai, Guangzhou, and Nantong, as part of a "store network optimisation" amid a slowing consumer market and prolonged property slump. The company is shifting to smaller, city-centre stores while boosting online sales via its app, WeChat, and JD.com. Ikea remains committed to China, planning ten new smaller outlets in Beijing and Shenzhen. The closures drew emotional farewells from customers, reflecting the brand's cultural impact, even as retail sales growth in China slows to 0.9% year-on-year. ([Source](#))

Others

- Sentiment among South African manufacturers climbed to a three-month high in January, driven by improving local demand. Absa Group Ltd.'s Purchasing Managers' Index, compiled by the Bureau for Economic Research, rose to 48.7 from 40.5 in December, the Johannesburg-based lender said in an emailed statement on Monday. ([Source](#))
- Investors are preparing to sue Ethiopia over its \$1bn bond default after the country's official creditors opposed a deal to restructure the debt. A committee of private-sector holders of the bonds issued by Africa's second most populous nation said on Monday that bilateral lenders led by China and France had been "completely unreasonable" and were forcing them to go to court three years after the country defaulted. ([Source](#))

Local News

- The SEMDEX rose by 0.26% to close at 2,354.65. MCBG advanced to MUR 433.00 (+0.5%), with a value traded of MUR 9.9m. Ascencia gained 1.4% to close at MUR 18.25 (+1.4%), while Alteo recorded a sharp increase to MUR 12.80 (+6.2%). In the hotel sector, NMH eased to MUR 13.50 (-1.8%), while SUN edged up to MUR 43.15 (+0.1%).



[Click here to unsubscribe](#)



© 2023 MCB - The Mauritius Commercial Bank Ltd

Disclaimer: The present report is strictly confidential and designed solely for your personal use. The MCB does not warrant for the correctness and accuracy of the information herein contained which is provided for indicative purposes only. The MCB shall not, in any circumstance whatsoever bear responsibility or be held liable for any error, or omission, or any loss which may arise as a result of your reliance upon the present data.