

## World Markets

29-Jan-2026

	Index	Value at close	Day on Day	YTD	YTD(Rs)
	MSCI All Country World	1,051.67	0.06%	3.65%	0.60%
US	S&P 500	6,978.03	-0.01%	1.94%	-1.07%
	DOW JONES	49,015.60	0.02%	1.98%	-1.02%
	NASDAQ	23,857.45	0.17%	2.65%	-0.38%
	STOXX 600	608.51	-0.75%	2.76%	2.38%
Europe	CAC 40	8,066.68	-1.06%	-1.02%	-1.38%
	DAX	24,822.79	-0.29%	1.36%	0.98%
	FTSE 100	10,154.43	-0.52%	2.25%	2.30%
Asia	NIKKEI 225	53,358.71	0.05%	6.00%	5.86%
	HANG SENG	27,826.91	2.58%	8.57%	5.60%
	CSI 300	4,717.99	0.26%	1.90%	-0.62%
	SENSEX	82,344.68	0.60%	-3.37%	-7.84%
Mauritius	SEMDEX	2,349.10	-0.14%	-1.37%	-1.37%
	SEM-10	438.97	-0.18%	-1.43%	-1.43%
	SEMTRI	11,169.55	-0.14%	-1.37%	-1.37%
	DEMEX	222.12	0.05%	-1.15%	-1.15%
Commodities	Bloomberg Commodity	122.89	1.25%	12.03%	8.73%
	WTI Crude Oil	63.21	1.31%	10.08%	6.84%
	Gold	5,417.21	4.58%	25.42%	21.72%
	Silver	116.70	4.12%	62.84%	58.04%

Country	Central Bank	Policy Rate	Govt Yields	
			2 Yr	10 Yr
US	FED	3.50%- 3.75%	3.57%	4.24%
UK	BOE	3.75%	3.74%	4.54%
Europe	ECB	2.00%	2.10%	2.86%
Japan	BOJ	0.75%	1.25%	2.24%
Mauritius	BOM	4.50%	4.85%	5.54%

Currency*	Value Today	Day on Day	YTD
USD/MUR	45.13	0.11%	-2.95%
GBP/MUR	62.44	0.40%	0.05%
EUR/MUR	54.10	0.05%	-0.37%
AUD/MUR	33.28	1.49%	3.08%
ZAR/MUR	2.98	1.54%	2.23%
GBP/USD	1.38	-0.30%	2.47%
EUR/USD	1.20	-0.72%	1.77%
AUD/USD	0.70	0.43%	5.51%
USD/JPY	153.41	0.79%	-2.11%
USD/CNY	6.95	-0.09%	-0.57%

\*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
	Mauritius 5-yr Bonds Auction	US Fed Interest Rate Decision		US PPI EU GDP Growth Rate

## World News

US

- The Federal Reserve has kept interest rates on hold for the first time since July, as chair Jay Powell said the US central bank was in no rush to cut them despite Donald Trump's relentless campaign to drastically lower borrowing costs. The Fed on Wednesday left its main interest rate at a range of 3.5 to 3.75%, following three straight quarter-point reductions. The decision matched Wall Street's expectations. Powell said after the meeting that with the economy growing at a robust rate, and the jobs market steadying in recent months, rates did not appear to be in "significantly restrictive" territory. [\(Source\)](#)
- The S&P 500 climbed above 7,000 points for the first time on Wednesday. The index ultimately retreated to close marginally lower for the day. The S&P 500's milestone comes as stocks recoup the declines triggered by US President Donald Trump's tariff threats over Greenland and despite broader market volatility triggered by a currency and bond sell-off in Japan. Wall Street analysts are almost unanimously forecasting a fourth consecutive positive year for the S&P, which passed the 6,000 mark in late 2024 and whose gains in recent years have largely been driven by the booming tech sector. [\(Source\)](#)

## Europe

- Germany lowered its growth forecasts for this and next year in Europe's biggest economy, citing heightened uncertainty around global trade and the fact that economic and fiscal-policy measures have not taken effect as quickly as previously assumed. The government trimmed its growth forecast for 2026 to 1.0% from 1.3%, confirming a report by Reuters last week. GDP growth in 2027 is seen at 1.3%, down from 1.4% expected previously. [\(Source\)](#)
- Switzerland plans to raise its value-added tax to boost spending for the military due to a deteriorating European security landscape. The government proposes to raise the country's sales tax by 0.8 percentage point for 10 years from 2028 to finance a revamp of outdated equipment. The additional tax revenue will go to a fund earmarked for military purchases, with the goal of substantially improving the security situation, which is estimated to require 31 billion francs. [\(Source\)](#)

## Asia & Emerging

- Toyota Motor announced on Thursday that it sold a record 11.3 million vehicles globally in 2025 and thus retaining its crown as the world's top-selling automaker for a sixth consecutive year. Global group sales rose 4.6% year-on-year and was mainly driven by sales in the U.S. and Japan representing two-fifths of total sales. Furthermore, sales in China edged up 0.2% despite the heavy competition. Interestingly Gasoline-electric hybrids accounted for 42% of Toyota's parent company sales globally, while battery-electric vehicles made up 1.9%. [\(Source\)](#)
- UK Prime Minister Sir Keir Starmer met with President Xi Jinping today at the Great Hall of the People on the second day of this four-day visit. He is the first British PM in eight years to visit China and said that he wanted to build a "sophisticated relationship" aiming to boost growth and security. President Xi affirmed that China stood ready to develop a long-term strategic partnership and that recent "twists and turns" in the bilateral ties did not serve the interests of either country. [\(Source\)](#)

## Others

- Fitch Ratings cut its assessment of the African Export-Import Bank's credit to 'junk' status, just days after the Cairo-based lender said it terminated their relationship following a dispute. Fitch downgraded Afreximbank's long-term issuer default rating to 'BB+' from 'BBB-'. The outlook is stable, the ratings company said in a statement posted to its website Wednesday. [\(Source\)](#)

## Local News

- The SEMDEX eased by 0.14% to close at 2,349.10. MCBG was unchanged at MUR 432.75 with MUR 28.2m traded. CIM edged higher to MUR 16.40 (+0.9%). IBL declined to MUR 28.15 (-2.1%), while CIEL and Medine closed slightly lower at MUR 8.50 (-0.2%) and MUR 61.75 (-0.4%) respectively. Emtel edged higher to MUR 22.15 (+0.2%). In the hotel sector, NMH and LUX closed slightly lower at MUR 13.80 (-0.4%) and MUR 51.50 (-0.5%) respectively.

Email: [pbmorningnews@mcg.mu](mailto:pbmorningnews@mcg.mu)

Sources: Bloomberg, Reuters, FT



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