

## FOREIGN EXCHANGE MARKET

### News

- > The greenback tumbled across the board on Friday after US Jobs data came in below expectations. The US reported an increase of only 150,000 jobs in October, slower than the pre-pandemic gains of just under 200,000.
- > EUR/USD capitalized on the weaker US Dollar and rallied above 1.0700 following disappointing Nonfarm Payrolls, hinting at Fed's rate hike pause.
- > GBP/USD jumped on Friday towards 1.2400, reaching monthly highs, on improved market sentiment.
- > The aussie awaits for further direction ahead of RBA rate decision meeting this Tuesday.
- > The Canadian dollar faces downward pressure amid expectations that the Federal Reserve might halt its monetary policy tightening and weak Canadian labour data.
- > USD/JPY dropped for the third consecutive day on Friday, amid lower treasury yields.
- > The South African rand extended gains on Friday against a weaker US dollar amid risk appetite.
- > With EUR/USD trading above the 1.07 level, USD/MUR shed 5 cents this morning to start the week at 44.65 while the EUR/MUR pair gained 43 cents to be offered at 48.38.

### Daily Technical View

EURUSD – Softer than expected US payrolls data on Friday saw the greenback trading to a six-week low while the Fed also recently hinted that there was no certainty of any forthcoming rate hikes in the US. The risk-on sentiment prevailing resulted in the cross testing a high of 1.0746 with hardly a ny retracement in the Asian session. 1.0805 and 1.0830 are the next resistance levels on the upside while any retracements towards 1.0605/25 will provide decent support.

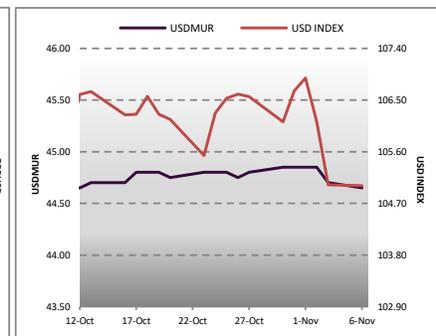
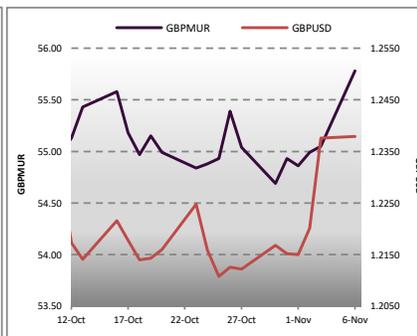
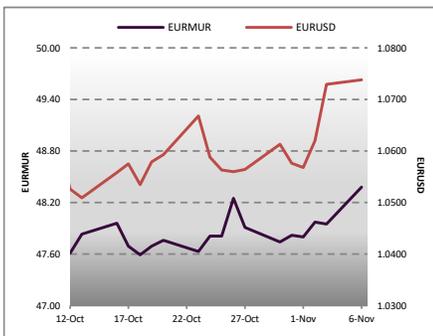
### Market Highlights

#### Indicative Spot Rates

	Bid		Offer	
	Today	Change (Rs.)	Today	Change (Rs.)
AUDMUR	28.51	0.34	29.91	0.36
CNYMUR	6.00	0.03	6.31	0.03
EURMUR	46.97	0.42	48.38	0.43
JPYMUR	29.11	0.12	30.65	0.12
ZARMUR	2.39	0.02	2.55	0.03
USDMUR	43.75	(0.05)	44.65	(0.05)
GBPMUR	54.16	0.71	55.78	0.73

#### Indicative Forward Rates

	Bid			Offer		
	1m	3m	6m	1m	3m	6m
AUDMUR	28.47	28.37	28.17	29.90	29.87	29.80
EURMUR	46.89	46.72	46.44	48.37	48.36	48.30
ZARMUR	2.37	2.34	2.28	2.55	2.54	2.52
USDMUR	43.64	43.38	42.91	44.58	44.45	44.22
GBPMUR	54.02	53.75	53.18	55.70	55.53	55.23



#### Previous Day Trading Levels

	Previous Day Trading Levels			Today
	Opening	High	Low	Latest
AUDUSD	0.6499	0.6519	0.6502	0.6516
EURUSD	1.0727	1.0738	1.0723	1.0739
GBPUSD	1.2366	1.2381	1.2366	1.2382
USDJPY	149.35	149.67	149.25	149.54
USDCHF	0.8988	0.8996	0.8968	0.8971
USDCNH	7.29	7.29	7.28	7.28

#### Major Indices

	Value at Close	Day Change %
DOW JONES	33,839.08	0.66
S&P 500	9,408.56	0.94
FTSE 100	7,417.73	(0.39)
DAX	15,189.25	0.30
CAC 40	7,047.50	(0.18)
Nikkei 225	31,949.89	1.10
HANGSENG	17,664.12	1.59

### Major Economic Releases (at GMT)

Date	Time	Country	Event	Period	Actual	Expected	Prior
3-Nov	16 30	US	NonFarm Payrolls	Oct	150K	180K	297K
7-Nov	07 30	AUS	RBA Interest Rate Decision	Nov	-	4.35%	4.10%
8-Nov	18 15	US	FED Chair Powell Speaks	-	-	-	-

This commentary is for information only, and the comments and forecasts are intended to be of a general nature, and are current at the date of issue. This document is not intended as an offer, solicitation, or recommendation to buy or sell financial instruments or for any individual investment.

Source: MCB Treasury, Reuters, Bloomberg, Bank of Mauritius

## FIXED INCOME

### News

- > The weak US jobs report triggered a strong market reaction, sending the US yields sharply lower.
- > Benchmark 10-year US Treasury yields fell to five-week lows on Friday and two-year yields reached the lowest since early September after data showed US job growth slowed more than expected in October.

- > Thirty-year yields dropped to 4.673%, the lowest since Oct. 12, and are poised for the biggest weekly decline since March 2020.
- > The Bank of Mauritius will today hold the auction for the 182-Day Government of Mauritius Treasury Bills for a nominal amount of MUR 1, 000 Mio

### Market Highlights

#### Local Secondary Market T-Bills

	Bid (%)	Offer (%)
1M	3.23	3.08
2M	3.25	3.10
3M	3.30	3.15
4M	3.32	3.17
6M	3.35	3.20
8M	3.40	3.25
10M	3.47	3.32
1Y	3.55	3.40

[Click here to access our Mauritian Bond Market page](#)

#### Local Secondary Market T-Bonds

	Bid (%)	Offer (%)
2 year	3.80	3.60
3 year	3.83	3.63
4 Year	3.87	3.67
5 Year	3.95	3.70
10 Year	4.60	4.35
15 year	4.85	4.60
20 Year	5.15	4.90

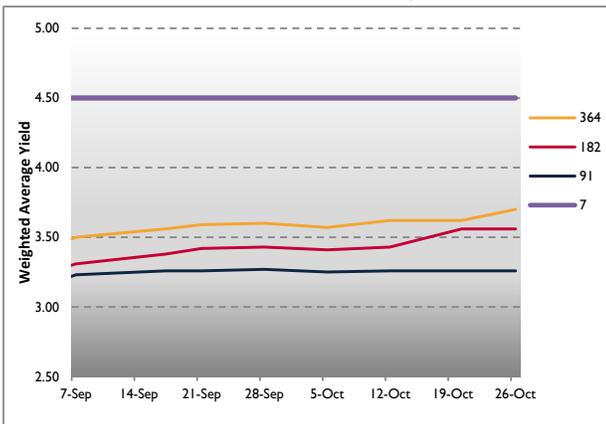
#### Key Central Bank Rates

	Current Level (%)	Previous (%)
BOM Key Rate	4.50	4.00
Fed Funds Rate	5.50	5.25
BoE Bank Rate	5.25	5.00
ECB Ref. Rate	4.50	4.25
RBA Cash Rate	4.10	4.10

#### Government Benchmark Yields (%)

	2 Year	5 Year
US Bonds	4.8634	4.519
UK Bonds	4.673	4.274
German Bonds	3.039	2.555

#### Auction Results of Treasury Bills



#### Money Market Rates

Reference Rate*(%)	1 Week	1 Month	3 Months	6 Months
Term SOFR	-	5.436	5.642	5.854
EURIBOR	3.887	3.877	3.956	4.062
SONIA	-	5.198	5.252	5.306

\* rates delayed by 48 hours. Source: ICE & Refinitiv

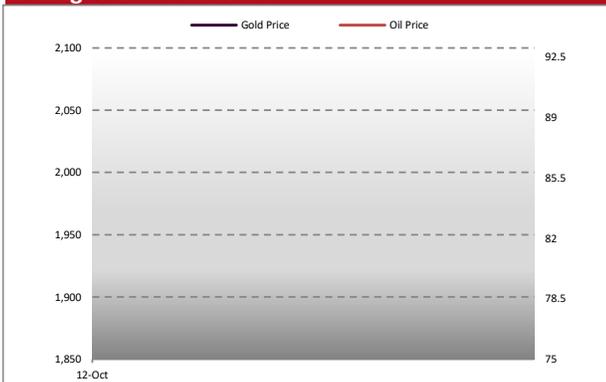
#### Indicative Generic Swap Rates\* (%)

Tenor	2yr	5yr	7yr	10yr
EURIBOR - 3m	3.420	3.029	3.041	3.130
USD OIS	4.709	4.203	4.160	4.162

\*Pay fixed and receive floating swap

## COMMODITIES

### Rolling Gold & Oil Prices



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### News

- > Oil prices edged higher during the Asian trading session today, after top exporters Saudi Arabia and Russia announced that they would stick to extra voluntary oil output cuts until the end of the year, keeping supply tight, while investors watched out for tougher US sanctions on Iranian oil.
- > Yellow metal prices hovered around USD 1,990 per troy ounce in Asia today, struggling to continue the winning streak. However, the bullion prices improved on expectations that the US Federal Reserve might conclude its monetary policy tightening after the subdued employment data from the US.

#### Spot Market

	Today	Change (\$)
Brent Crude Oil (\$)	90.41	(0.47)
Gold (\$)	1,985.30	(0.21)