

## FOREIGN EXCHANGE MARKET

### News

- > The US dollar staged a modest rebound on Wednesday after data revealed that the US economy expanded in the third quarter at a 5.2% annualized rate, above the previously reported 4.9%. Traders now look to the release of Core personal consumption expenditure price index for fresh impetus.
- > EUR/USD dropped after rising for four consecutive days, unable to hold above 1.1000 as weaker-than-expected German and Spain inflation data weighed on the Euro. This Thursday, Eurostat will release Eurozone CPI and also due are German retail sales and the unemployment rate.
- > GBP/USD ended flat just below 1.2700 after hitting three-month highs at 1.2732.
- > The South African rand gained on Wednesday after a US Federal Reserve official flagged a possible interest rate cut in the coming months, while the local central bank said systemic risks to financial stability remained elevated.
- > The Japanese Yen remains on the front foot against the greenback for the fifth successive day on Thursday amid expectations of an imminent shift in the Bank of Japan's policy stance.
- > The Australian dollar managed to recover its recent losses against the dollar despite downbeat Australian economic figures.
- > The Canadian dollar drops against the dollar after US GDP figures outpaced expectations.
- > Yesterday the Bank of Mauritius intervened on the domestic foreign exchange market and injected USD 25 Mio at the rate of MUR 44.10/USD.
- > Most majors traded sideways against the rupee overnight post the intervention of the Bank of Mauritius.

### Daily Technical View

EURUSD – The greenback recouped some of its weekly losses and closed in the positive territory after data showed that the world's biggest economy expanded at a faster pace than expected in the third quarter. The rally was further exacerbated by some profit taking from market players after the recent sell off in the dollar. The next key events will be the release of jobless claims today and the speech by Fed Chair Powell tomorrow evening. Technically, 1.0920 will provide some support on the downside while a breach of

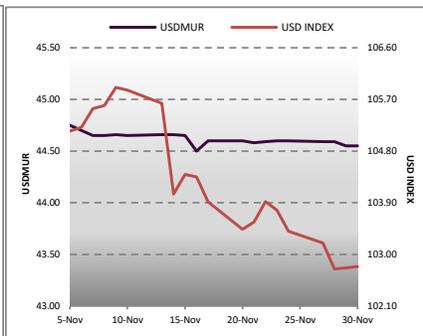
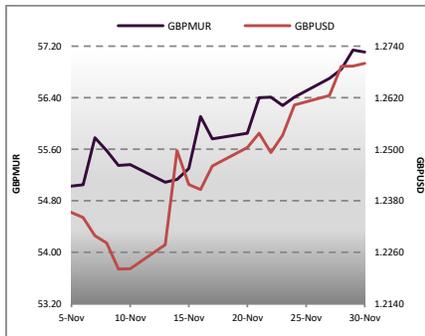
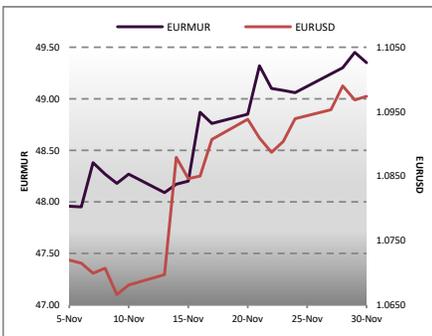
### Market Highlights

#### Indicative Spot Rates

	Bid		Offer	
	Today	Change (Rs.)	Today	Change (Rs.)
AUDMUR	28.99	(0.02)	30.41	(0.02)
CNYMUR	6.12	-	6.43	-
EURMUR	47.91	(0.10)	49.35	(0.10)
JPYMUR	29.53	0.02	31.10	0.03
ZARMUR	2.32	(0.02)	2.47	(0.0)
USDMUR	43.65	-	44.55	-
GBPMUR	55.45	(0.03)	57.11	(0.03)

#### Indicative Forward Rates

	Bid			Offer		
	1m	3m	6m	1m	3m	6m
AUDMUR	28.95	28.83	28.62	30.40	30.35	30.27
EURMUR	47.83	47.65	47.35	49.34	49.33	49.31
ZARMUR	2.30	2.27	2.21	2.47	2.46	2.45
USDMUR	43.53	43.28	42.86	44.48	44.35	44.16
GBPMUR	55.31	55.05	54.54	57.03	56.87	56.64



#### Previous Day Trading Levels

	Previous Day Trading Levels			Today
	Opening	High	Low	Latest
AUDUSD	0.6617	0.6648	0.6615	0.6648
EURUSD	1.0969	1.0984	1.0966	1.0978
GBPUSD	1.2695	1.2705	1.2688	1.2708
USDJPY	147.24	147.24	146.85	147.03
USDCHF	0.8738	0.8745	0.8718	0.8727
USDCNH	7.14	7.15	7.12	7.13

#### Today

#### Major Indices

	Value at Close	Day Change %
DOW JONES	35,416.98	0.04
S&P 500	9,849.74	(0.08)
FTSE 100	7,423.46	(0.43)
DAX	16,166.45	0.01
CAC 40	7,267.64	0.00
Nikkei 225	33,408.39	(0.26)
HANGSENG	16,993.44	0.08

### Major Economic Releases (at GMT)

Date	Time	Country	Event	Period	Actual	Expected	Prior
30-Nov	07 00	DE	Retail Sales (YoY)	Oct	-	-2.00%	-4.30%
30-Nov	13 30	US	Core Personal Consumption Expenditures	Oct (YoY)	-	3.5%	3.7%
30-Nov	13 30	EU	ECB President Lagarde speech	-	-	-	-

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

> US Treasury yields fell on Wednesday following release of report showing gross domestic product increased at a 5.2% annualized rate last quarter, revised up from the previous report. Today, all eyes are on the release of the personal consumption expenditures (PCE) price index.

> The two-year Treasury yield fell 9 basis points to 4.65% after touching 4.608%, its lowest level since 13th July.

> The yield on 10-year Treasury notes dropped 7 basis points to 4.269 % and is currently on track for its biggest monthly drop since December 2008. The yield on the 30-year Treasury bond fell 8 basis points to 4.444%.

> The Bank of Mauritius will today issue Government of Mauritius Treasury Bills namely 91-Day GMTBs, for a nominal amount of MUR 1,000 million, and 182-Day GMTBs, for a nominal amount of MUR 1,000 million.

### Market Highlights

#### Local Secondary Market T-Bills

	Bid (%)	Offer (%)
1M	3.85	3.70
2M	3.95	3.80
3M	4.05	3.90
4M	4.10	3.95
6M	4.15	4.00
8M	4.18	4.03
10M	4.22	4.07
1Y	4.25	4.10

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

#### Local Secondary Market T-Bonds

	Bid (%)	Offer (%)
2 year	4.35	4.15
3 year	4.55	4.35
4 Year	4.60	4.40
5 Year	4.70	4.45
10 Year	4.80	4.55
15 year	5.00	4.75
20 Year	5.25	5.00

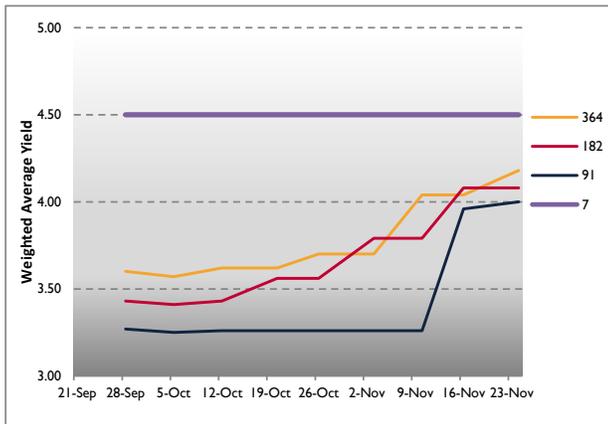
#### Key Central Bank Rates

	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	4.35	4.10

#### Government Benchmark Yields (%)

	2 Year	5 Year
US Bonds	4.6575	4.233
UK Bonds	4.541	4.103
German Bonds	2.82	2.357

#### Auction Results of Treasury Bills



#### Money Market Rates

Reference Rate*(%)	1 Week	1 Month	3 Months	6 Months
Term SOFR	-	5.463	5.650	5.823
EURIBOR	3.852	3.847	3.955	4.026
SONIA	-	5.202	5.233	5.254

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

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

Tenor	2yr	5yr	7yr	10yr
EURIBOR - 3m	3.266	2.848	2.844	2.914
USD OIS	4.450	3.902	3.840	3.849

\*Pay fixed and receive floating swap

## COMMODITIES

### Rolling Gold & Oil Prices



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### News

> Gold lost ground during the Asian trading session today, trading around USD 2,040 per troy ounce after the Chinese Manufacturing and Non-Manufacturing PMI declined to 49.4 and 50.02, respectively.

> Oil prices traded lower today, tracking weak economic signals from top importer China, as market participants hold out for an upcoming OPEC+ meeting where the cartel is widely expected to announce more supply reductions.

#### Spot Market

	Today	Change (\$)
Brent Crude Oil (\$)	84.72	2.18
Gold (\$)	2,044.30	3.41