MORNING NEWS

MCB SELECT

World **Markets**

14-Jul-2026

	Index	Value at close	Day on Day	YTD	YTD(Rs)
	MSCI All Country World	1,116.86	-0.86%	10.08%	11.98%
US	S&P 500	7,515.34	-0.79%	9.79%	11.69%
US	DOW JONES	52,498.64	-0.26%	9.23%	11.12%
US	NASDAQ	25,873.18	-1.55%	11.32%	13.25%
Europe	STOXX 600	641.01	-0.01%	8.24%	7.41%
Europe	CAC 40	8,364.65	0.31%	2.64%	1.85%
Europe	DAX	25,114.25	0.19%	2.55%	1.75%
Europe	FTSE 100	10,498.29	0.01%	5.71%	7.09%
Asia	NIKKEI 225	67,242.73	-1.92%	33.58%	27.06%
Asia	HANG SENG	24,213.72	0.16%	-5.53%	-3.26%
Asia	CSI 300	4,695.38	-1.79%	1.41%	7.29%
Asia	SENSEX	77,616.40	0.06%	-8.92%	-12.57%
Mauritius	SEMDEX	2,279.97	0.11%	-4.27%	-4.27%
Mauritius	SEM-10	431.51	-0.02%	-3.11%	-3.11%
Mauritius	SEMTRI	11,186.09	0.11%	-1.22%	-1.22%
Mauritius	DEMEX	218.63	0.46%	-2.70%	-2.70%
Commodities	Bloomberg Commodity	128.94	1.65%	17.55%	19.59%
Commodities	WTI Crude Oil	78.14	9.42%	36.08%	38.44%
Commodities	Gold	4,002.39	-2.85%	-7.34%	-5.73%
Commodities	Silver	57.66	-3.69%	-19.54%	-18.15%

Country	Central Bank	Policy Rate	Govt Yields	
			2 Yr	10 Yr
US	FED	3.50%- 3.75%	4.28%	4.62%
UK	BOE	3.75%	4.35%	4.97%
Europe	ECB	2.25%	2.72%	3.11%
Japan	BOJ	1.00%	1.45%	2.79%
Mauritius	BOM	4.75%	4.69%	5.60%

Currency*	Value Today	Day on Day	YTD
USD/MUR	47.31	0.08%	1.73%
GBP/MUR	63.23	-0.06%	1.31%
EUR/MUR	53.88	-0.01%	-0.77%
AUD/MUR	34.18	0.12%	5.87%
ZAR/MUR	3.02	-0.33%	3.61%
GBP/USD	1.33	-0.42%	-0.94%
EUR/USD	1.14	-0.31%	-3.11%
AUD/USD	0.69	-0.52%	3.67%
USD/JPY	162.43	0.46%	3.65%
USD/CNY	6.78	0.08%	-2.97%

*Foreign Currency Rates against the Mauritian Rupee are MCB's mid-rates as at 9:00 AM. For transactions purposes, kindly contact your Private Banker.

Weekly Events Calendar

Monday	Tuesday	Wednesday	Thursday	Friday
	US CPI US Fed Chair Warsh congressional testimony	US PPI China GDP growth rate	UK GDP	US Industrial Production US Consumer Sentiment

	China Trade balance			

World News

US

- President Donald Trump said on Monday that the United States was reinstating a naval blockade on Iran and would be reimbursed 20% on all cargo shipped through the Strait of Hormuz after Tehran claimed it had closed the vital waterway. US and Iranian forces exchanged heavy missile and drone attacks over the weekend and into Monday, with Tehran saying it had struck US military facilities across the Gulf and kept the Strait of Hormuz closed, driving oil prices higher.(Source)

- Chipotle Mexican Grill is heading south to plant its next flag, betting that an American brand can sell Mexican-inspired food to Mexicans. Its inaugural store will open in the Monterrey metropolitan area on Thursday in partnership with Alsea SAB, which also runs brands such as Starbucks in Latin America. (Source)

Europe

- French President Emmanuel Macron urged European Union allies to pursue more joint defense projects as he sought to turn the page on a failed partnership with Germany to build a new fighter jet. He highlighted plans for Franco-German manufacturer KNDS to produce a new main battle tank. EU governments have committed to the biggest increase in defense spending in generations as they aim to revamp their militaries to deter Russian aggression. But their ability to build the industrial scale necessary to capitalize on that investment is under scrutiny following the collapse of the Franco-German fighter jet.(Source)

- Europe's executive arm is weighing changes to its banking rulebook after initial proposals prompted criticism from the industry and some jurisdictions. New commitments include "clear proposals" to deal with the "output floor" and a possible competitiveness mandate for the EU's rule setter, the European Banking Authority. The EU also proposes to remove Pillar 2 capital requirements from the calculation of banks' leverage ratios and to "assess adjustments" to rules on pay, particularly those affecting material risktakers.(Source)

Asia & Emerging

- Japanese Finance Minister Satsuki Katayama's remarks on increasing pension fund allocations to domestic assets triggered the strongest rise in Japanese government bonds in nearly two years and strengthened the yen from levels near a 40-year low. The Government Pension Investment Fund (GPIF), which manages about $930 billion of Japan's $1.8 trillion pension assets, could influence broader pension and insurance fund strategies if it adjusts its portfolio. However, historical trends suggest that any changes to investment mandates would be implemented gradually over several years, limiting immediate market impact.(Source)

- China's export growth accelerated sharply in June, rising 27.0% year-on-year in U.S. dollar terms, up from 19.4% in April and marking its performance in four months. Growth was supported by robust demand for AI-related technology products, front-loaded shipments to the United States, and competitive pricing by Chinese exporters. Imports surged 36%, the highest level in five years, driven by strong purchases from semiconductor hubs South Korea and Taiwan. As a result, China's trade surplus widened to $125.6 billion in June from $105.4 billion in May.(Source)

Others

- According to a report by the European Investment Bank (EIB), multilateral development banks committed a record $162.5 billion in climate finance in 2025, including $103 billion for developing countries, keeping them on track to meet their COP29 target of $120 billion annually by 2030. Funding included $68 billion for emissions-reduction projects and $35 billion for climate adaptation. However, concerns have arisen after the World Bank dropped its climate-lending target, despite providing nearly half of climate finance to developing nations.(Source)

- India's retail inflation breached the central bank's target for the first time in 17 months, government data showed on Monday, setting the stage for interest rate hikes in an economy at risk from a prolonged Middle East conflict. The consumer price index rose to 4.38% year-over-year in June, higher than the 4.3% forecast in a Reuters poll. Inflation was led by higher fuel and food costs, which rose amid Iran war-driven supply disruptions and a delay in seasonal rains.(Source)

Local News

- The SEMDEX rose by 0.11% to close at 2,279.97. In the banking segment, MCBG increased to MUR 436.50 (+0.2%) with MUR 8.35m traded, while SBMH advanced to MUR 6.20 (+1.0%). MUA slipped to MUR 60.00 (-0.4%). CIEL rose to MUR 8.16 (+0.5%), IBL declined to MUR 24.00 (-2.0%), and ER Group fell to MUR 19.50 (-2.5%). In the hotel segment, NMH advanced to MUR 14.20 (+0.7%), while LUX increased to MUR 47.90 (+1.9%) and SUN rose to MUR 45.90 (+0.4%).

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Sources: Bloomberg, Reuters, FT