MORNING NEWS

MCB SELECT

World Markets

15-Jul-2026

	Index	Value at close	Day on Day	YTD	YTD(Rs)
	MSCI All Country World	1,121.57	0.42%	10.54%	12.06%
US	S&P 500	7,543.59	0.38%	10.20%	11.71%
US	DOW JONES	52,508.27	0.02%	9.25%	10.75%
US	NASDAQ	26,107.01	0.90%	12.33%	13.87%
Europe	STOXX 600	642.10	0.17%	8.43%	7.65%
Europe	CAC 40	8,366.85	0.03%	2.67%	1.93%
Europe	DAX	25,147.03	0.13%	2.68%	1.94%
Europe	FTSE 100	10,529.39	0.30%	6.02%	7.37%
Asia	NIKKEI 225	67,743.50	0.74%	34.57%	27.63%
Asia	HANG SENG	24,340.73	0.52%	-5.03%	-3.07%
Asia	CSI 300	4,796.50	2.15%	3.60%	9.45%
Asia	SENSEX	77,054.94	-0.72%	-9.58%	-13.53%
Mauritius	SEMDEX	2,270.55	-0.41%	-4.67%	-4.67%
Mauritius	SEM-10	429.69	-0.42%	-3.51%	-3.51%
Mauritius	SEMTRI	11,161.93	-0.22%	-1.44%	-1.44%
Mauritius	DEMEX	219.78	0.53%	-2.19%	-2.19%
Commodities	Bloomberg Commodity	130.06	0.87%	18.57%	20.21%
Commodities	WTI Crude Oil	79.34	1.54%	38.17%	40.08%
Commodities	Gold	4,052.85	1.26%	-6.17%	-4.88%
Commodities	Silver	58.70	1.81%	-18.08%	-16.96%

Country	Central Bank	Policy Rate	Govt Yields	
			2 Yr	10 Yr
US	FED	3.50%- 3.75%	4.19%	4.59%
UK	BOE	3.75%	4.35%	4.98%
Europe	ECB	2.25%	2.76%	3.11%
Japan	BOJ	1.00%	1.44%	2.72%
Mauritius	BOM	4.75%	4.69%	5.61%

Currency*	Value Today	Day on Day	YTD
USD/MUR	47.14	-0.35%	1.38%
GBP/MUR	63.21	-0.03%	1.27%
EUR/MUR	53.91	0.06%	-0.72%
AUD/MUR	34.31	0.40%	6.29%
ZAR/MUR	3.03	0.33%	3.95%
GBP/USD	1.34	0.31%	-0.63%
EUR/USD	1.14	0.34%	-2.78%
AUD/USD	0.70	0.82%	4.53%
USD/JPY	162.25	-0.11%	3.54%
USD/CNY	6.77	-0.13%	-3.10%

*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

- US consumer inflation slowed more than expected in June as energy prices retreated. The report from the Labor Department on Tuesday, which also showed underlying inflation subsiding last month, gave officials at the US central bank some breathing room when they meet later this month, economists said. The CPI increased by a still-high 3.5% in the 12 months through June after surging 4.2% in May, which was the largest year-on-year rise since April 2023. Economists had forecast the CPI rising 3.8% year-on-year.(Source)

- Federal Reserve Chairman Kevin Warsh said slowing inflation in June doesn't mean it's mission accomplished — and for the first time since taking office he hinted at how the central bank may eventually have to respond. During three hours of Congressional testimony on Tuesday, lawmakers questioned Warsh about how he plans to deliver on his repeated promise to restore price stability after the Fed for years has missed its 2% inflation target.(Source)

Europe

- The European Central Bank has picked 36 payment service providers, including some of the euro zone's biggest financial firms, to join the pilot programme for its digital euro project, it said on Tuesday. The pilot, due to start in the second half of 2027, will last for 12 months and will test the digital euro's technical functionality and operational processes, and will also be used to refine user experience, the ECB said in a statement. More than 50 companies applied to participate in the pilot and the 36 selected firms include such top names as Deutsche Bank and UniCredit as well as fast-growing digital banks such as Revolut.(Source)

- Britain aims to become the first major advanced economy to issue a digital sovereign bond by doing so by early next year, finance minister Rachel Reeves said in a speech on Tuesday. Britain's "Digital Gilt Instrument" pilot was announced in 2024 and tests how distributed-ledger technology could make capital markets more efficient and reduce costs for financial institutions. Reeves made the announcement in her annual Mansion House speech in the City of London financial district and said further issuance was planned after the initial sale(Source)

Asia & Emerging

- Tower Semiconductor announced a $3 billion investment to expand its semiconductor manufacturing operations in Japan, supported by $1 billion in government grants. The project will enhance production of silicon photonics, a technology that uses light to transfer data more efficiently between AI chips, and silicon-germanium semiconductors, which improve device speed and energy efficiency. The expansion will be carried out in two stages, beginning with the conversion of the company's Arai facility for 300mm silicon photonics production, with full-scale operations targeted for the fourth quarter of 2027.(Source)

- China's economy grew 4.3% year-on-year in the second quarter, marking its slowest pace in over three years and easing from 5.0% growth in the first quarter. The figure also fell below the government's 4.5%-5.0% annual growth target range, underscoring challenges in boosting domestic demand and maintaining economic momentum. Despite the slowdown, June data showed strong industrial production and improving consumer spending. However, weak investment activity continued to weigh on overall economic performance, highlighting the uneven nature of China's recovery.(Source)

Others

- PJM's latest capacity auction reached a record $16.4 billion for 2028-29, reflecting surging electricity demand from AI-driven data centers. The auction also fell 6.8 GW short of the capacity needed to ensure grid reliability during peak demand, highlighting growing concerns that power demand is outpacing new supply. The results raise the risk of higher electricity bills and have intensified calls for large technology companies to bear more of the costs associated with supporting AI growth.(Source)

- Indian Gas Exchange (IGX) has filed for an initial public offering, draft papers showed on Tuesday, as parent Indian Energy Exchange (IEX) looks to pare its stake in the gas trading exchange to comply with regulatory rules. IEX, which currently owns 47.3% of IGX, will sell up to 16.7 million shares in the offering, reducing its stake to 25% - the regulatory ceiling on ownership of a gas exchange by any shareholder that isn't itself a member of the exchange. IGX shares are expected to list on the BSE, according to its draft prospectus. The company is not selling new shares in the IPO and will not receive any proceeds.(Source)

Local News

- The SEMDEX declined by 0.41% to close at 2,270.55. In the banking segment, MCBG slipped to MUR 435.00 (-0.3%) with MUR 32.28m traded, while SBMH eased to MUR 6.18 (-0.3%). CIEL declined to MUR 7.82 (-4.2%), while Almarys fell to MUR 3.75 (-5.3%). Ascencia advanced to MUR 18.95 (+1.1%). +In the hotel segment, LUX edged up to MUR 48.00 (+0.2%), while SUN rose to MUR 46.00 (+0.2%).

- As per Statistics Mauritius, the Consumer Price Index, which stood at 109.6 in March 2026, registered a net increase of 2.6 points (or +2.4%) to reach 112.2 in June 2026.

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Sources: Bloomberg, Reuters, FT