MORNING NEWS

MCB SELECT

World **Markets**

28-Aug-2026

	Index	Value at close	Day on Day	YTD	YTD(Rs)
	MSCI All Country World	1,154.70	0.41%	13.81%	14.79%
US	S&P 500	7,730.99	0.72%	12.94%	13.91%
US	DOW JONES	53,569.44	0.20%	11.46%	12.41%
US	NASDAQ	26,541.35	1.57%	14.20%	15.18%
Europe	STOXX 600	651.85	-0.69%	10.07%	10.72%
Europe	CAC 40	8,319.87	-1.68%	2.09%	2.69%
Europe	DAX	26,367.24	0.31%	7.66%	8.30%
Europe	FTSE 100	10,792.54	-0.79%	8.67%	10.95%
Asia	NIKKEI 225	66,131.98	-0.20%	31.37%	26.03%
Asia	HANG SENG	25,565.74	-0.34%	-0.25%	1.15%
Asia	CSI 300	4,630.28	0.86%	0.01%	4.32%
Asia	SENSEX	76,933.59	-0.70%	-9.72%	-12.79%
Mauritius	SEMDEX	2,282.93	0.25%	-4.15%	-4.15%
Mauritius	SEM-10	432.56	0.35%	-2.87%	-2.87%
Mauritius	SEMTRI	11,233.64	0.29%	-0.80%	-0.80%
Mauritius	DEMEX	224.21	0.06%	-0.22%	-0.22%
Commodities	Bloomberg Commodity	140.09	0.78%	27.72%	28.82%
Commodities	WTI Crude Oil	83.53	1.58%	45.47%	46.72%
Commodities	Gold	4,599.15	0.18%	6.48%	7.39%
Commodities	Silver	69.25	1.65%	-3.37%	-2.54%

Country	Central Bank	Policy Rate	Govt Yields 2 Yr	Govt Yields 10 Yr
US	FED	3.50%- 3.75%	4.23%	4.68%
UK	BOE	3.75%	4.36%	5.03%
Europe	ECB	2.25%	2.86%	3.25%
Japan	BOJ	1.00%	1.70%	2.91%
Mauritius	BOM	4.75%	4.59%	5.51%

Currency*	Value Today	Day on Day	YTD
USD/MUR	46.90	0.13%	0.86%
GBP/MUR	63.72	0.13%	2.10%
EUR/MUR	54.62	0.05%	0.59%
AUD/MUR	35.18	0.37%	8.98%
ZAR/MUR	3.07	-0.33%	5.33%
GBP/USD	1.36	-0.01%	0.88%
EUR/USD	1.17	0.02%	-0.79%
AUD/USD	0.72	0.33%	7.81%
USD/JPY	159.39	0.05%	1.71%
USD/CNY	6.72	-0.03%	-3.84%

*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
	RBA Meeting Minutes	US Core PCE	Germany Consumer Confidence	Fed Chair Warsh Speech

		US GDP Growth		US Non Farm Payrolls Annual Revision Japan Consumer Confidence

World News

US

- President Donald Trump is expected to meet with U.S. refiners and fuel retailers next week to highlight efforts to lower gasoline prices, as his administration seeks to ease pressure on consumers from the Iran war ahead of November's congressional midterm elections, people familiar with the matter said. The political stakes are high for Trump and his fellow Republicans, who are trying to defend narrow majorities in Congress in November. The war with Iran has become increasingly unpopular, while higher gasoline prices threaten to undercut Trump's 2024 campaign promise to bring down the cost of living. (Source)

- The number of Americans seeking unemployment benefits for the first time fell for a second week by 4,000 to a seasonally adjusted 203,000 for week ended August 22, while the overall number of people on jobless relief rolls slid to the lowest level in a month, signaling a stable labor market that should give the Federal Reserve leeway to focus on containing inflation. Meanwhile, the U.S. trade deficit in goods, which President Donald Trump is trying to reduce through his aggressive use of tariffs on imported goods, was the widest in 16 months in July as exports fell for a third straight month and capital goods imports surged on the back of the artificial intelligence build-out. The wider goods trade gap last month puts trade on track to be a net drag on U.S. gross domestic product growth for a fourth straight quarter. Goods trade deficit widens to $118.8 billion in July from $101.4 billion in June.(Source)

Europe

- Investors do not fully price in a quarter-point rate hike by the Bank of England until its February 2027 meeting, market prices showed on Thursday as bond yields extended a gradual move lower after an interruption on Wednesday.(Source)

- Sweden's centre-right coalition raised its forecast for GDP growth ahead of an election next month and said its policies to boost households and businesses meant Sweden's economy would outpace European rivals over the coming four years. In a fresh forecast on Thursday the government said its GDP growth would be 2.5%, up from 2.3% seen in June. It continued to see growth of 2.5% in 2027. (Source)

Asia & Emerging

- Chinese technology conglomerate Huawei plans to expand its AI cooperation with local pharmaceutical firms into drug development and clinical practice, a senior executive said. The move highlights Huawei's ambitions to gain a foothold in the fast-growing AI drug discovery market, where pharmaceutical companies are investing in modelling tools and automated laboratories to shorten development timelines and improve efficiency.(Source)

- Japan's Kioxia and U.S.-based Sandisk said on Thursday they planned to invest more than $31 billion in Japan through 2032 to drive semiconductor technology and expand production capacity, as the AI boom boosts demand for memory chips. The joint investment is contingent on "government support", they said in a statement.(Source)

Others

- Saudi Arabia has replaced the chief executive of one of Riyadh's flagship real estate mega-projects, in the latest sign of a shake-up of the sprawling portfolio of subsidiaries owned by the country's sovereign wealth fund. Michael Dyke, a Briton who had been head of New Murabba for less than three years and was previously involved in the UK's High Speed 2 rail project, has been replaced by Sabah Barakat. The move comes after the PIF, which is chaired by Crown Prince Mohammed bin Salman, conducted a review of the more than 100 portfolio companies and projects it has launched over the past decade, many of which have suffered delays and cost overruns.(Source)

- China's solar industry remains under severe pressure, with leading manufacturers Tongwei, Jinko Solar, and JA Solar reporting deeper first half losses as weak domestic demand and persistent overcapacity continue to weigh on profitability. Despite government efforts to stabilize the sector through production controls, energy intensity standards, and pricing oversight, companies say the impact of these measures has yet to fully materialize and structural overcapacity remains a major challenge. Concerns are also growing over overseas demand, as solar product shipments have declined since May and trade barriers, particularly US tariffs on polysilicon and related products, are increasing.(Source)

Local News

- The SEMDEX rose by 0.25% to close at 2,282.93. In the banking segment, MCBG increased to MUR 450.00 (+0.6%) with MUR 14.74m traded, while SBMH advanced to MUR 6.20 (+1.6%). ER Group edged down to MUR 18.90 (-0.3%), while Terra eased to MUR 18.50 (-0.5%), IBL declined to MUR 21.50 (-0.5%), and Alteo slipped to MUR 10.95 (-0.5%). Ascencia declined to MUR 17.70 (-1.1%). In the hotel segment, LUX edged up to MUR 45.10 (+0.2%), while SUN rose to MUR 48.50 (+0.5%).

- Regarding the auction for 91-Day Bank of Mauritius Treasury Bills, a nominal amount of MUR 4.0bn was allocated at a weighted-average yield of 3.98%. The auctions for 182-Day and 364-Day Government of Mauritius Treasury Bills a nominal amount of MUR 2.5bn was allocated at a weighted-average yield of 4.12% and 4.32%, respectively.

Email: pbmorningnews@mcb.mu

Sources: Bloomberg, Reuters, FT