ABC BANKING CORPORATION
count on us

11 June 2019

DAILY EYE-OPENER

Stock Markets		
SEMDEX	2120.3	↓
SEMTRI	7890.2	↓
SEM10	412.9	↓
Nikkei	21204	↓
DAX	12193	↓
Dow Jones	26063	↓

FX Markets		
$/Rs	35.55	↑
€/Rs	40.23	↑
£/Rs	45.08	↑
R/Rs	2.404	↑
¥/Rs	32.74	↑
€/$	1.1316	↑
£/$	1.2680	↓
$/¥	108.60	↓
$/R	14.79	↓

Commodity Markets		
Brent Oil	71.24	↑
Gold	1281.70	↑
Sugar	393.30	↑
Cattle	112.28	↑
Cotton	72.65	↑

Benchmark Rates		
Rs	3.50%	→
$	2.50%	→
€	0.00%	→
£	0.75%	→
$ 3M Libor	2.5599	→
$ 6M Libor	2.6174	→

Did you know?

The first face to appear on the $1 bill was the rather uncontroversial Salmon P. Chase, who was the Secretary of the Treasury in 1862

Domestic Markets

Higher USD/MUR!

The US dollar back on foot, after the BOM intervened at the bid rate of 35.40, pushing the USD by 25 cents against the Mur.

The EUR/USD enjoys upside momentum, 1.1316, gains by 31 cents, amid thin trading following observance of Whit Monday.

GBP/USD is trading below 1.2700 and suffers from Monday's disappointing GDP number. Tension remain on uncertainty about the next leader of the country.

The South African's Rand flirts at 14.7884 against the rupees recovering some ground on Monday after steep losses seen last week.

The USD/JPY pair caught some fresh bids on Tuesday and jumped back above mid-108.00s, supported by Trump's announcement that tariffs on Mexico were "indefinitely suspended".

Global Markets

EUR/USD holds at 1.1310!

The Euro remained range-bound, but trades above 1.1300 on an improved mood on trade disputes despite threats lingering. The Euro stalled its slide near 1.1290 yesterday, which should now provide support, preventing any slide further down. This level is near the important 1.1270 region, a breach of which could accelerate the slide closer to 1.1220. Alternatively, eyes will be on the 1.1350 region, where buyers might find resistance, before 1.1370/80 zone is met. As of writing, the pair is struggling to clear the 1.1320 mark. Traders will look ahead to the EU Sentix figures set for release later today ahead of the US core CPI. Elsewhere, the Sterling maintains the slide lower on political uncertainty. Focus will be on UK unemployment numbers as the PM race will also provide some entertainment.

On recent news reports surrounding US-China trade deal, gold seesawed near $1329, recovering yesterday's losses on changing risk sentiment. Oil prices, meanwhile, stabilized on expectations OPEC and its allies will keep withholding supply to prevent prices from tumbling.

FI & MM

Yields are slightly picking up following the auction on Friday. The central bank has absorbed quite some excess liquidity off the market, hence trying to bring up the yields. Transactions on the interbank money market is at MUR 800 Mio at 2.00% recently, suggesting that market is still quite liquid!

Economic Data Scheduled Today

Country	Data	Time	Prior	Expected
UK	AVG Earnings Index	12:30	↑	↓
UK	Calimant Count	12:30	↑	↓
USA	PPI	16:30		

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