ABC BANKING CORPORATION
count on us

18 June 2019

DAILY EYE-OPENER

Stock Markets		
SEMDEX	2110.3	↓
SEMTRI	7852.9	↓
SEM10	412.9	→
Nikkei	21204	→
DAX	12193	→
Dow Jones	26063	→

FX Markets		
$/Rs	35.98	↑
€/Rs	40.34	↑
£/Rs	45.30	↑
R/Rs	2.432	↑
¥/Rs	33.13	↑
€/$	1.1212	↓
£/$	1.2590	↓
$/¥	108.61	↑
$/R	14.79	↓

Commodity Markets		
Brent Oil	62.01	↓
Gold	1340.10	↑
Sugar	393.30	→
Cattle	108.78	↓
Cotton	65.94	↓

Benchmark Rates		
Rs	3.50%	→
$	2.50%	→
€	0.00%	→
£	0.75%	→
$ 3M Libor	2.4020	→
$ 6M Libor	2.2774	→

Did you know?

The terminology in Candlestick charts employs extensive military terminology, reflecting the tumultuous era in Japan where regional feudal war lords were constantly at war with each other.

Domestic Markets

USD/MUR hikes!

The USD dropped 5 cents against the Mur today. Most awaited FED Minutes which is scheduled tomorrow and might keep the rates unchanged following strong economic data from the US.

The EUR/USD stable below 1.1250 ahead of Draghi's speech, German ZEW and CPI today.

GBP/USD is trading below 1.2550 and the pound has previously suffered when prospects of a hard Brexit increased and Boris Johnson is the clear favorite to be the next Prime Ministers.

The USD/JPY pair came under some renewed selling pressure on Tuesday and extended the previous session's pullback from the 108.75-80 supply zone.

The Rand opened on 14.796 after a country holiday in observance of Youth Day also the ZAR strengthened following the weak Empire Manufacturing data in US.

Global Markets

Draghi's speech on tap!

ECB President Draghi, is scheduled to speak later today and is likely to throw some light on the monetary policy outlook while German ZEW data, the first survey for the month of June, will throw some light on how global tensions are weighing on market sentiment. EUR/USD closed the previous session nearly unchanged at 1.1215. A bounce closer to 1.1250 faded yesterday, and the aim for sellers is to break 1.1200, holding the doors to potentially see 1.1160 flash back on the quotes. Elsewhere, the Sterling broke the 1.2570 support zone, and slipped to as low as 1.2520. Sellers are dominating the scene, as political pressure heats up ahead of Tory voting for the UK PM's post and Carney's speech. Any surprise results from the voting is likely to trigger some wild moves in the cable.

Gold prices edge up by 0.2% at $1,341.91 as the dollar stalls ahead of FED scheduled for tomorrow. The overall sentiment in the gold market remains positive as FED is expected to keep rates unchanged. Oil prices fall by 16 cents down for a second day on the back of weak economic data hit by US-China trade tensions.

FI & MM

The auction for the Three-Year Bank of Mauritius Notes ended up with a weighted average yield of 3.99%. Yields have picked up quite drastically on the Three-Year tenor thereby adjusting the yield curve. Overnight transactions on the interbank money market were at MUR 925 Mio recently which might suggest that liquidity on the market is not that high.

Economic Data Scheduled Today

Country	Data	Time	Prior	Expected
USA	Building Permits	16:30	↓	↑
UK	BoE Carney Speech	18:00		

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