

MORNING



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World Markets

14-Jan-2026

	Index	Value at close	Day on Day	YTD	YTD(Rs)
	MSCI All Country World	1,038.09	-0.02%	2.31%	3.00%
US	S&P 500	6,963.74	-0.19%	1.73%	2.41%
	DOW JONES	49,191.99	-0.80%	2.35%	3.03%
	NASDAQ	23,709.87	-0.10%	2.01%	2.69%
Europe	STOXX 600	610.44	-0.08%	3.08%	3.49%
	CAC 40	8,347.20	-0.14%	2.43%	2.83%
	DAX	25,420.66	0.06%	3.80%	4.21%
	FTSE 100	10,137.35	-0.03%	2.07%	2.92%
Asia	NIKKEI 225	53,549.16	3.10%	6.38%	5.96%
	HANG SENG	26,848.47	0.90%	4.75%	5.88%
	CSI 300	4,761.03	-0.60%	2.83%	4.36%
	SENSEX	83,627.69	-0.30%	-1.87%	-0.94%
Mauritius	SEMDEX	2,378.57	-0.16%	-0.13%	-0.13%
	SEM-10	444.76	-0.24%	-0.13%	-0.13%
	SEMTRI	11,309.67	-0.16%	-0.13%	-0.13%
	DEMEX	222.91	-0.12%	-0.80%	-0.80%
Commodities	Bloomberg Commodity	114.47	0.59%	4.36%	5.06%
	WTI Crude Oil	61.15	2.77%	6.50%	7.21%
	Gold	4,586.52	-0.24%	6.18%	6.89%
	Silver	86.95	2.17%	21.33%	22.14%

Country	Central Bank	Policy Rate	Govt Yields	
			2 Yr	10 Yr
US	FED	3.50%- 3.75%	3.53%	4.18%
UK	BOE	3.75%	3.66%	4.40%
Europe	ECB	2.00%	2.09%	2.85%
Japan	BOJ	0.75%	1.17%	2.17%
Mauritius	BOM	4.50%	4.99%	5.64%

Currency*	Value Today	Day on Day	YTD
USD/MUR	46.81	0.26%	0.67%
GBP/MUR	62.93	0.02%	0.83%
EUR/MUR	54.51	0.08%	0.40%
AUD/MUR	32.64	0.06%	1.12%
ZAR/MUR	2.96	0.34%	1.55%
GBP/USD	1.34	-0.32%	-0.39%
EUR/USD	1.16	-0.21%	-0.89%
AUD/USD	0.67	-0.43%	0.13%
USD/JPY	159.14	0.63%	1.55%
USD/CNY	6.98	0.07%	-0.15%

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

Weekly Events Calendar

Monday	Tuesday	Wednesday	Thursday	Friday
Mauritius Tourist Arrivals	US Inflation rate	US PPI Mauritius 3-yr TN Auction	UK GDP	Mauritius CPI for FY25

World News

US

- US consumer prices increased in December, lifted by higher costs for rents and food as some of the distortions related to the government shutdown that had artificially lowered inflation in November unwound, cementing expectations the Federal Reserve would leave interest rates unchanged this month. Food prices surged 0.7%, the largest gain since October 2022. In the 12 months through December, the CPI advanced 2.7%, matching November's gain. The increase in the CPI was in line with economists' expectations.[\(Source\)](#)
- Meta Platforms and EssilorLuxottica are discussing potentially doubling production capacity for AI-powered smart glasses by the end of this year, in a bid to capture growing demand and head off rivals. With sales of Ray-Ban Meta frames taking hold, Facebook-owner Meta has suggested increasing annual capacity to 20 million units or more by the end of 2026. At the CES expo in Las Vegas last week, Meta said it had paused an international expansion of the new frames to the UK, France, Italy and Canada because of "unprecedented demand and limited inventory."[\(Source\)](#)

Europe

- Early indicators suggest the UK economy struggled to bounce back in the weeks after Chancellor of the Exchequer Rachel Reeves' budget, with a deepening labor market downturn the biggest threat to hopes for a pickup in early 2026. While official data on Thursday is expected to show Britain eked out 0.1% growth in November, real-time signals from card spending to business confidence point to a weak December that could spill into the new year.[\(Source\)](#)
- Greenland's prime minister categorically ruled out joining the US and said the Arctic territory prefers to be in a union with Denmark, suggesting the island is putting independence plans on the back burner for now. "We are now facing a geopolitical crisis, and if we have to choose between the United States and Denmark here and now, then we choose Denmark," Prime Minister Jens-Frederik Nielsen said at a joint press conference with Danish Prime Minister Mette Frederiksen in Copenhagen on Tuesday.[\(Source\)](#)
- French far-right leader Marine Le Pen is seeking to overturn an embezzlement conviction that could determine whether she can run in next year's presidential election. Le Pen said she and her party were never aware they might be crossing a line and criticized the European Parliament for failing to raise the alarm if there was anything amiss in the paperwork. The Paris court of appeal's decision, expected by the summer, will shape the political battle to replace President Emmanuel Macron and could lead to the National Rally fielding Jordan Bardella as its presidential candidate if Le Pen loses her appeal.[\(Source\)](#)

Asia & Emerging

- Japanese manufacturers' confidence slipped to a six-month low in January from +10 to +7 mostly influenced by companies in the oil and steel sector particularly disheartened by softening demand in major economies. Furthermore, non-manufacturers' sentiment dipped to plus 32 from plus 33, led by wholesalers, but sectors such as information, transport and real estate saw an improvement. Services sector firms cited the impact of fewer Chinese tourists to Japan amid a bilateral diplomatic row as their main source of concern.[\(Source\)](#)
- On a Wednesday, China reported a strong export run in 2025 with a record surplus of nearly \$1.2 trillion beating last year's figure of \$993bn. Outbound shipments grew 6.6% y/y in December compared with a 5.9% increase in November. Imports were also up 5.7% in December y/y, after a 1.9% bump the month earlier. China's monthly trade surpluses exceeded \$100 billion seven times last year but exports to the U.S. slumped 20% in dollar terms in 2025, while imports from the world's top economy were down 14.6%.[\(Source\)](#)

Others

- South Africa's government on Tuesday welcomed the approval by the U.S. House of Representatives of a bill that would renew Washington's preferential trade programme for Africa for another three years. The African Growth and Opportunity Act (AGOA), a law first enacted in 2000 to provide duty-free access to the U.S. market for eligible Sub-Saharan countries and products, expired in September and hundreds of thousands of African jobs are estimated to depend on it. The bill to extend AGOA will next go to the Senate before going to Trump for his consideration.[\(Source\)](#)

Local News

- The SEMDEX declined by 0.2% to close at 2,378.57. MCBG eased to MUR 436.00 with MUR 39.4m traded. ER Group and Terra closed lower at MUR 23.25 (-0.6%) and MUR 19.00 (-0.5%) respectively, while Medine slipped to MUR 65.00 (-0.8%). Both Emtel and Ascencia also declined to MUR 22.50 (-1.1%) and MUR 18.00 (-3.2%) respectively. In the hotel sector, LUX rose to MUR 51.75 (+3.5%).



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