MORNING NEWS

MCB SELECT

World Markets

17-Sep-2026

	Index	Value at close	Day on Day	YTD	YTD(Rs)
	MSCI All Country World	1,127.94	-0.16%	11.17%	13.97%
US	S&P 500	7,551.81	-0.45%	10.32%	13.09%
US	DOW JONES	51,461.90	-1.21%	7.07%	9.77%
US	NASDAQ	25,978.43	-0.01%	11.77%	14.59%
Europe	STOXX 600	637.09	0.46%	7.58%	8.30%
Europe	CAC 40	8,140.59	0.62%	-0.11%	0.55%
Europe	DAX	25,537.75	0.53%	4.28%	4.97%
Europe	FTSE 100	10,688.47	0.28%	7.62%	9.99%
Asia	NIKKEI 225	63,923.00	0.69%	26.98%	26.55%
Asia	HANG SENG	24,713.78	0.19%	-3.58%	-0.62%
Asia	CSI 300	4,480.27	0.68%	-3.23%	2.79%
Asia	SENSEX	74,336.45	0.45%	-12.77%	-14.57%
Mauritius	SEMDEX	2,302.01	-0.15%	-3.35%	-3.35%
Mauritius	SEM-10	439.22	-0.20%	-1.37%	-1.37%
Mauritius	SEMTRI	11,334.61	-0.15%	0.09%	0.09%
Mauritius	DEMEX	223.42	-0.04%	-0.57%	-0.57%
Commodities	Bloomberg Commodity	146.37	-0.50%	33.44%	36.80%
Commodities	WTI Crude Oil	102.43	-3.21%	78.39%	82.88%
Commodities	Gold	4,263.65	-0.66%	-1.29%	1.19%
Commodities	Silver	62.98	-1.09%	-12.11%	-9.90%

Country	Central Bank	Policy Rate	Govt Yields 2 Yr	Govt Yields 10 Yr
US	FED	3.75%- 4.00%	4.74%	5.02%
UK	BOE	3.75%	4.76%	5.30%
Europe	ECB	2.50%	3.22%	3.51%
Japan	BOJ	1.00%	1.86%	3.01%
Mauritius	BOM	4.75%	4.57%	5.51%

Currency*	Value Today	Day on Day	YTD
USD/MUR	47.67	0.78%	2.52%
GBP/MUR	63.78	-0.01%	2.20%
EUR/MUR	54.66	0.07%	0.66%
AUD/MUR	35.32	0.50%	9.40%
ZAR/MUR	3.06	0.00%	4.98%
GBP/USD	1.34	-0.72%	-0.70%
EUR/USD	1.15	-0.68%	-2.39%
AUD/USD	0.71	-0.62%	6.22%
USD/JPY	156.26	0.75%	-0.29%
USD/CNY	6.71	-0.04%	-4.00%

*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
	UK Unemployment Rate China Retail Sales	Japan Balance of Trade UK Inflation Rate Fed Interest Rate Decision	BoE Interest Rate Decision	BoJ Interest Rate Decision

		US FOMC Economic Projections		

World News

US

- President Donald Trump's efforts to pressure the Federal Reserve into cutting interest rates have so far failed, as the Fed under its new chair, Kevin Warsh, delivered its first rate hike since 2023 less than four months into his tenure. The move highlights the central bank's continued independence despite political pressure from the White House and reflects policymakers' concerns that inflation remains persistent and requires tighter monetary policy. The decision is a setback for Trump, who has repeatedly argued for lower borrowing costs to support economic growth, while the Fed appears focused on maintaining price stability even at the risk of slowing the economy. (Source)

- Generac's shares surged after the company announced a long-term agreement to supply backup power generators for Amazon's rapidly expanding data center network, with the deal potentially worth up to $8 billion. Initial deliveries are expected to total about $2.4 billion in 2027-2028, providing significant revenue visibility for Generac as demand for AI-driven data centers accelerates. As part of the agreement, Amazon also received warrants to acquire up to 1.69 million Generac shares, aligning the interests of both companies and highlighting the strategic importance of reliable power infrastructure for hyperscale cloud operators.(Source)

Europe

- Ursula von der Leyen has endorsed Mark Carney's pitch for Canada to become an "associate member" of the EU, in a bold proposal from the European Commission president to deepen ties with Ottawa as a way for Brussels to withstand pressure from the US and China. "I said we must urgently reimagine our partnerships. So, I would like to work with you on opening the door for Canada to being the first associate member of the European Union," von der Leyen said on Wednesday.(Source)

- Güntner, a family-owned manufacturer of cooling systems, is weighing a sale that could value the German business at more than €1 billion ($1.2 billion), people familiar with the matter said. The company is working with an adviser as it gauges interest from potential buyers including possible strategic suitors, according to the people. Private equity firms Advent, Blackstone Inc., Cinven, and KKR & Co. are among those exploring a potential deal, the people said.(Source)

Asia & Emerging

- Japan's gas industry has welcomed the government's first emergency LNG procurement agreement with Malaysia's Petronas, viewing it as a significant step in strengthening the country's energy security. Under the deal, Petronas can supply liquefied natural gas to the state-backed Japan Organization for Metals and Energy Security during supply disruptions or emergencies. Industry participants see the agreement as an extension of Japan's Strategic Buffer LNG (SBL) programme, launched in 2023, which requires designated companies to secure LNG cargoes in advance to provide emergency reserves for utilities facing supply shortages.(Source)

- The European Union has urged China to voluntarily curb hybrid vehicle exports to avoid escalating trade tensions. Brussels is seeking to reduce the market share of China-made hybrids in the EU to around 15%, from over one-third currently. The proposal echoes a 1986 agreement under which Japan accepted export restraints on vehicle shipments. The move reflects growing concerns over the rapid expansion of Chinese automotive exports and increasing pressure on European manufacturers. It also signals a potential return to trade-management measures that were more common before the era of globalisation.(Source)

Others

- Google has signed its largest carbon-removal deal with Brazilian developer, Terradot to support a 200,000-hectare project in Brazil that combines methane reduction from rice farming with carbon removal through enhanced rock weathering. The initiative aims to generate 1 million tonnes of methane-abatement credits by 2030 and 1 million tonnes of carbon-removal credits by 2040, making it the largest project of its kind. Google sees it as a scalable model for expansion across Brazil and other major rice-producing countries, while helping lower the cost of carbon removal and support growing climate commitments.(Source)

- South African inflation expectations stabilised in the third quarter, a survey showed on Wednesday, after a steep rise in the previous quarter because of the oil price shock triggered by the Iran war. The average forecast of analysts, business people and trade union officials was for headline consumer inflation of 4.4% this year, unchanged from the second-quarter survey. The average forecasts for 2027 and 2028 declined to 4.0% and 3.8%, respectively, from 4.2% and 3.9%. (Source)

Local News

- The SEMDEX declined by 0.15% to close at 2,302.01. In the banking segment, MCBG closed unchanged at MUR 465.25 with MUR 9.87m traded, while SBMH advanced to MUR 6.18 (+0.7%). MUA rose to MUR 60.00 (+1.7%) and CIM declined to MUR 14.35 (-0.4%). IBL declined to MUR 21.50 (-2.7%), ER Group slipped to MUR 18.40 (-0.5%), CIEL eased to MUR 7.72 (-0.3%), while Terra advanced to MUR 19.15 (+0.3%). Ascencia declined to MUR 17.60 (-1.1%).

Email: pbmorningnews@mcb.mu

Sources: Bloomberg, Reuters, FT