MORNING NEWS

MCB SELECT

World **Markets**

18-Sep-2026

	Index	Value at close	Day on Day	YTD	YTD(Rs)
	MSCI All Country World	1,137.39	0.84%	12.10%	14.70%
US	S&P 500	7,637.76	1.14%	11.57%	14.16%
US	DOW JONES	51,778.04	0.61%	7.73%	10.23%
US	NASDAQ	26,418.30	1.69%	13.67%	16.31%
Europe	STOXX 600	642.60	0.86%	8.51%	9.27%
Europe	CAC 40	8,186.93	0.57%	0.46%	1.16%
Europe	DAX	25,716.71	0.70%	5.01%	5.74%
Europe	FTSE 100	10,816.14	1.19%	8.91%	11.04%
Asia	NIKKEI 225	64,136.25	0.33%	27.41%	26.04%
Asia	HANG SENG	24,604.29	-0.44%	-4.00%	-1.22%
Asia	CSI 300	4,460.16	-0.45%	-3.67%	2.32%
Asia	SENSEX	74,314.59	-0.03%	-12.80%	-14.69%
Mauritius	SEMDEX	2,299.04	-0.13%	-3.47%	-3.47%
Mauritius	SEM-10	438.78	-0.10%	-1.47%	-1.47%
Mauritius	SEMTRI	11,320.00	-0.13%	-0.04%	-0.04%
Mauritius	DEMEX	223.33	-0.04%	-0.61%	-0.61%
Commodities	Bloomberg Commodity	146.01	-0.25%	33.11%	36.20%
Commodities	WTI Crude Oil	101.91	-0.51%	77.48%	81.60%
Commodities	Gold	4,341.70	1.83%	0.52%	2.85%
Commodities	Silver	65.23	3.56%	-8.98%	-6.87%

Country	Central Bank	Policy Rate	Govt Yields 2 Yr	Govt Yields 10 Yr
US	FED	3.75%- 4.00%	4.66%	4.93%
UK	BOE	3.75%	4.74%	5.22%
Europe	ECB	2.50%	3.23%	3.48%
Japan	BOJ	1.25%	1.87%	3.00%
Mauritius	BOM	4.75%	4.57%	5.51%

Currency*	Value Today	Day on Day	YTD
USD/MUR	47.58	-0.19%	2.32%
GBP/MUR	63.63	-0.24%	1.95%
EUR/MUR	54.68	0.04%	0.70%
AUD/MUR	35.37	0.14%	9.56%
ZAR/MUR	3.07	0.33%	5.33%
GBP/USD	1.34	-0.16%	-0.86%
EUR/USD	1.15	0.10%	-2.30%
AUD/USD	0.71	0.32%	6.56%
USD/JPY	155.97	-0.19%	-0.47%
USD/CNY	6.71	-0.05%	-4.05%

*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

- Nvidia CEO Jensen Huang said he expects the company to sell twice as many chips next year, reflecting his strong confidence that global demand for artificial intelligence infrastructure will remain exceptionally robust. Huang attributed this outlook to the growing adoption of AI across industries and countries, with governments and corporations continuing to invest heavily in AI capabilities. His comments reinforce Nvidia's already bullish guidance, which called for roughly 70% revenue growth in the next fiscal year and suggested revenue could potentially double if supply constraints ease.(Source)

- The US is expected to hold off announcing new tariffs on China and other trading partners until after next week's summit between Presidents Xi Jinping and Donald Trump, according to people familiar with the matter, a delay that could preserve the threat as leverage in the negotiations. The administration had intended to release a trade report on alleged excess capacity before the meeting that would recommend a 7.5% tariff on Chinese goods, Bloomberg previously reported.(Source)

Europe

- Andy Burnham said his UK government's upcoming budget would be "challenging," a marked change in tone from the prime minister, who's sought to project optimism during the early weeks of his new administration. Burnham and his chancellor, John Healey, had been hoping to deliver a low-key budget on Oct. 28 focused on easing the cost of living, cutting costs for businesses and fleshing out plans for further devolution. But deteriorating market conditions as conflict in the Middle East pushes up energy prices and fuels wider inflation has changed their messaging.(Source)

- The Bank of England paused sales of British government bonds for the next six months and halted sales of long-dated gilts entirely as it set out a multi-year programme to offload most of its remaining £488 billion of gilts by 2034. The BoE's decision, announced alongside an expected hold in interest rates, comes days after British 30-year borrowing costs hit their highest since 1998, part of a global bond selloff. (Source)

Asia & Emerging

- The Bank of Japan raised its policy interest rate by 0.25 percentage points to around 1.25%, the highest level in 31 years. The move was widely anticipated by financial markets and reflects growing concerns over persistent inflation and the impact of a weak yen on households. Policymakers reiterated that underlying inflation could exceed the central bank's 2% target, reinforcing the case for tighter monetary policy. However, Governor Kazuo Ueda and other officials provided little guidance on the pace or extent of future rate increases, leaving the outlook for further tightening uncertain.(Source)

- China's holdings of U.S. Treasury securities fell to $618 billion in July, the lowest level since August 2008 and less than half the over $1.3 trillion peak reached in 2013. The decline highlights the growing economic and geopolitical divergence between the United States and China. While Beijing accelerated its reduction of U.S. debt holdings after Washington froze Russia's overseas reserves following the 2022 invasion of Ukraine, the trend also reflects a broader global effort by central banks to diversify reserve assets and reduce reliance on U.S. government bonds.(Source)

Others

- Nigeria's central bank is expected to resume cutting interest rates at next week's meeting, buoyed by slowing inflation and exchange-rate stability, according to Bank of America. BofA expects the Central Bank of Nigeria to deliver a 100 basis point rate cut when Governor Olayemi Cardoso announces the decision on Sept. 22, followed by a similar reduction in November. That would bring the benchmark monetary policy rate to 24.5% by year-end, it said.(Source)

- ExxonMobil warns that 2050 climate targets are slipping, as coal declines more slowly and remains 15% of the global energy mix. Exxon now forecasts 30 billion tonnes of CO_2 emissions in 2050, implying 2.5°C–3°C of warming, while cutting its carbon-capture estimate to 2 billion tonnes. Oil demand is expected to reach 105 million barrels per day, while electricity demand rises 65%, driven by industry and data centres.(Source)

Local News

- The SEMDEX declined by 0.13% to close at 2,299.04. In the banking segment, MCBG increased to MUR 465.75 (+0.1%) with MUR 14.92m traded, while SBMH slipped to MUR 6.14 (-0.6%). Terra advanced to MUR 19.25 (+0.5%), Medine eased to MUR 55.75 (-0.4%), IBL declined to MUR 21.30 (-0.9%), and CIEL fell to MUR 7.60 (-1.6%).

- Regarding the auctions for 91-Day, 182-Day and 364-Day Bank of Mauritius Treasury Bills, a nominal amount of MUR 6.0bn was allocated at a weighted-average yield of 3.74%, 4.00% and 4.26%, respectively.

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Sources: Bloomberg, Reuters, FT