MORNING NEWS

MCB SELECT

World Markets

21-Sep-2026

	Index	Value at close	Day on Day	YTD	YTD(Rs)
	MSCI All Country World	1,137.55	0.01%	12.12%	14.94%
US	S&P 500	7,650.50	0.17%	11.76%	14.57%
US	DOW JONES	51,682.64	-0.18%	7.53%	10.24%
US	NASDAQ	26,522.54	0.39%	14.11%	16.99%
Europe	STOXX 600	635.45	-1.11%	7.31%	8.13%
Europe	CAC 40	8,065.02	-1.49%	-1.04%	-0.28%
Europe	DAX	25,304.06	-1.60%	3.32%	4.11%
Europe	FTSE 100	10,659.13	-1.45%	7.33%	9.67%
Asia	NIKKEI 225	65,018.95	1.38%	29.16%	27.98%
Asia	HANG SENG	24,750.78	0.60%	-3.43%	-0.47%
Asia	CSI 300	4,507.39	1.06%	-2.65%	3.55%
Asia	SENSEX	74,294.96	-0.03%	-12.82%	-14.58%
Mauritius	SEMDEX	2,301.01	0.09%	-3.39%	-3.39%
Mauritius	SEM-10	439.32	0.12%	-1.35%	-1.35%
Mauritius	SEMTRI	11,329.68	0.09%	0.04%	0.04%
Mauritius	DEMEX	222.82	-0.23%	-0.84%	-0.84%
Commodities	Bloomberg Commodity	145.44	-0.39%	32.59%	35.92%
Commodities	WTI Crude Oil	100.30	-1.58%	74.68%	79.07%
Commodities	Gold	4,378.63	0.85%	1.37%	3.92%
Commodities	Silver	66.26	1.58%	-7.54%	-5.21%

Country	Central Bank	Policy Rate	Govt Yields 2 Yr	Govt Yields 10 Yr
US	FED	3.75%- 4.00%	4.74%	5.00%
UK	BOE	3.75%	4.84%	5.30%
Europe	ECB	2.50%	3.28%	3.52%
Japan	BOJ	1.25%	1.86%	2.99%
Mauritius	BOM	4.75%	4.58%	5.51%

Currency*	Value Today	Day on Day	YTD
USD/MUR	47.67	0.19%	2.52%
GBP/MUR	63.77	0.22%	2.18%
EUR/MUR	54.71	0.06%	0.76%
AUD/MUR	35.41	0.11%	9.68%
ZAR/MUR	3.08	0.33%	5.67%
GBP/USD	1.34	0.27%	-0.59%
EUR/USD	1.15	0.09%	-2.21%
AUD/USD	0.71	0.14%	6.71%
USD/JPY	156.88	0.58%	0.11%
USD/CNY	6.70	-0.13%	-4.15%

*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
		S&P Global Manufacturing PMI	Germany Consumer Confidence	RBA Interest Rate Decision JOLTs Job Openings

World News

US

- US Treasury Secretary Scott Bessent described recent talks with Chinese Vice Premier He Lifeng in New York as "very successful," with discussions focusing on trade, investment, and artificial intelligence ahead of the highly anticipated summit between Donald Trump and Xi Jinping later this week. A key outcome was an agreement to establish a US-China AI Dialogue, including a proposed notification mechanism to improve transparency and communication around AI-related national security risks between the world's two leading AI powers. On trade, both sides continued efforts to operationalize the US-China Board of Trade, which aims to facilitate trade in non-sensitive goods and potentially reduce tariffs on selected products such as US energy and agricultural exports and Chinese consumer goods. The talks signal a willingness by both countries to stabilize relations and create guardrails around AI and trade disputes, which is supportive for global risk sentiment.(Source)

- Trump, who has pursued an aggressive immigration crackdown, has criticized the program and wants to permanently raise the fee from between $2,000 and $5,000 to at least $100,000, though the attempt has faced legal challenges. A Boston-based appeals court is reviewing a June decision by a federal judge who deemed the higher fee imposed by the Trump administration illegal and blocked the government from collecting it. Another court is considering whether a judge properly rejected a challenge to the fee by the US Chamber of Commerce, the largest US business lobbying group. (Source)

Europe

- Friedrich Merz said he would stay put as German chancellor even after his party suffered its worst-ever result in a state election, with a tally showing the conservatives crashing out of a regional assembly for the first time in the country's post-World War II history. The Christian Democratic Union won 4.9% of the vote in the state of Mecklenburg-Western Pomerania on Sunday, according to preliminary results from the state election authority, just missing a 5% threshold required to enter parliament.(Source)

- Volvo Car AB's board of directors appointed Klaus Zellmer as president and chief executive officer to replace Håkan Samuelsson. Zellmer will assume the position no later than Oct. 1, 2027, and has a strong record of guiding organizations through transformation and changing market conditions. Samuelsson will step down next year, after a period in which the company has faced challenges including US trade tariffs and elevated raw-material costs.(Source)

Asia & Emerging

- SoftBank Group is raising $10 billion and €1 billion through senior unsecured bond issuances to finance its latest investment in OpenAI. The offering includes multiple dollar and euro tranches with maturities ranging from 3.5 to 7.5 years. Proceeds will primarily fund SoftBank's $10 billion payment for the third tranche of its follow-on investment in OpenAI, expected to close on October 1, with any remaining funds allocated to general corporate purposes. Citigroup and JPMorgan are leading the transaction, which is scheduled to price on September 24 and settle on September 29.(Source)

- CATL has developed a new "tall" battery designed to meet the higher power demands of American pick-up trucks, despite facing significant barriers to direct participation in the US market. The technology has already been tested by several US automakers. To overcome trade and regulatory restrictions, CATL could license the battery technology to American manufacturers for local production. This strategy would mirror existing agreements with Ford and Tesla, allowing CATL to maintain exposure to the growing US electric vehicle market while complying with domestic sourcing and manufacturing requirements today.(Source)

Others

- Moody's Ratings cut its assessment of Mozambique's creditworthiness deeper into junk, citing increased risk that the gas-rich southeast African nation will restructure its sole eurobond. The rating was cut by a notch to Caa3, the company said in a statement late Friday. "The downgrade reflects higher risks that the government restructures private-sector foreign-currency debt, including the eurobond," Moody's said. "Financing and payment pressures previously concentrated in the domestic debt market have spread to external debt."(Source)

- AI-driven power demand is accelerating long-duration energy storage (LDES), with Google, Meta and Crusoe investing in technologies that can store renewable energy for hours or days. The US pipeline has surged to at least 150 GWh since 2025, largely driven by AI data centers seeking reliable, lower-carbon power. While LDES could reduce fossil-fuel dependence and become cost competitive at scale, high costs and unproven commercial performance remain key risks.(Source)

Local News

- The SEMDEX rose by 0.09% to close at 2,301.01. In the financial segment, MCBG increased to MUR 467.00 (+0.3%) with MUR 34.84m traded, and MUA surged to MUR 62.00 (+3.3%). CIEL slipped to MUR 7.58 (-0.3%), Terra eased to MUR 19.00 (-1.3%), and Medine declined to MUR 54.50 (-2.2%). In the hotel segment, SUN advanced to MUR 48.25 (+0.5%).

- Regarding the auction for 2-year Bank of Mauritius Notes, a nominal amount of MUR 3.0bn was allocated at a weighted-average yield of 4.39%.

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Sources: Bloomberg, Reuters, FT