MORNING NEWS

MCB SELECT

World Markets

9-Jul-2026

	Index	Value at close	Day on Day	YTD	YTD(Rs)
	MSCI All Country World	1,114.06	-0.64%	9.80%	11.36%
US	S&P 500	7,482.71	-0.28%	9.31%	10.86%
US	DOW JONES	52,348.39	-1.09%	8.92%	10.46%
US	NASDAQ	25,870.65	0.20%	11.31%	12.89%
Europe	STOXX 600	635.91	-1.61%	7.38%	6.55%
Europe	CAC 40	8,252.66	-2.18%	1.27%	0.48%
Europe	DAX	24,897.45	-2.23%	1.66%	0.88%
Europe	FTSE 100	10,489.04	-1.66%	5.62%	6.94%
Asia	NIKKEI 225	66,819.05	-2.11%	32.74%	25.81%
Asia	HANG SENG	24,199.46	2.99%	-5.58%	-4.41%
Asia	CSI 300	4,755.53	-0.77%	2.71%	8.08%
Asia	SENSEX	76,503.60	-2.15%	-10.23%	-13.56%
Mauritius	SEMDEX	2,254.49	0.26%	-5.34%	-5.34%
Mauritius	SEM-10	426.64	0.19%	-4.20%	-4.20%
Mauritius	SEMTRI	11,055.24	0.26%	-2.38%	-2.38%
Mauritius	DEMEX	217.51	-0.01%	-3.20%	-3.20%
Commodities	Bloomberg Commodity	127.59	1.10%	16.32%	17.97%
Commodities	WTI Crude Oil	73.52	4.37%	28.04%	29.86%
Commodities	Gold	4,077.43	-0.70%	-5.60%	-4.26%
Commodities	Silver	58.30	-2.80%	-18.65%	-17.49%

Country	Central Bank	Policy Rate	Govt Yields 2 Yr	Govt Yields 10 Yr
US	FED	3.50%- 3.75%	4.22%	4.58%
UK	BOE	3.75%	4.33%	4.97%
Europe	ECB	2.25%	2.71%	3.09%
Japan	BOJ	1.00%	1.44%	2.87%
Mauritius	BOM	4.75%	4.69%	5.61%

Currency*	Value Today	Day on Day	YTD
USD/MUR	47.16	-0.06%	1.42%
GBP/MUR	63.19	0.25%	1.25%
EUR/MUR	53.88	0.04%	-0.77%
AUD/MUR	34.08	-0.18%	5.56%
ZAR/MUR	3.03	-0.66%	3.95%
GBP/USD	1.34	0.22%	-0.64%
EUR/USD	1.14	0.04%	-2.80%
AUD/USD	0.69	0.03%	3.85%
USD/JPY	162.59	0.30%	3.75%
USD/CNY	6.81	0.14%	-2.61%

*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
Eurozone PPI	US trade balance	FOMC Minutes	China PPI China CPI	Japan PPI

World News

US

- Concern about high inflation mounted at the US central bank's meeting last month. A "few participants" at the June 16-17 meeting said there was already a case to raise borrowing costs, even though they ultimately agreed with their colleagues to hold rates steady "at this meeting." The broader debate, however, seemed evenly divided, minutes of the session showed on Wednesday, with "most participants" seeing a scenario in which inflation would fall towards the Fed's 2% target on its own, but also one in which it would remain high. "Almost all" of that latter group considered a rate increase as necessary if higher inflation persisted.(Source)

- S&P Global Ratings cut Harley-Davidson's credit grades to junk status on Wednesday, citing the company's strategy to start selling lower-cost motorcycles to boost revenue. The motorcycle maker's plan could lift retail sales and market share, but will pressure profitability for some time, S&P said in a statement. Artie Starrs, Harley-Davidson's chief executive officer, took the reins at the company in October. He aims to make bikes more accessible at a time when inflation and interest rates are relatively high.(Source)

Europe

- U.S. President Donald Trump on Wednesday ordered an immediate halt to all trade with NATO ally Spain, escalating tensions over defence spending and the Iran war, despite European Union rules requiring trade negotiations to be conducted as a single bloc. During a NATO summit in Ankara, which European leaders had hoped would cap rifts within the military alliance, Trump reignited the dispute with Spain, calling it a "terrible partner", and made renewed claims on Greenland, although he later changed tack and said there had been love and "a lot of unity" at the gathering.(Source)

- German lawmakers approved more than a dozen military procurement deals worth over €12 billion ($13.7 billion), including a laser weapon contract with defense giant Rheinmetall AG and a warship order for domestic rival TKMS AG & Co. The defense ministry got the green light from the budget committee in parliament to spend up to €462 million for the high-energy laser, meant to be installed on frigate-sized vessels, according to participants in the closed-door meeting. The weapon is intended to stop small, agile targets such as drones at short and medium ranges in harbors and near the coast.(Source)

Asia & Emerging

- Japanese space company ispace has announced plans to launch a cost-efficient lunar cargo service by leveraging SpaceX's Starship rocket and lunar lander technology. The company previously relied on Falcon 9 rockets for moon missions in 2023 and 2025, both of which failed to achieve successful lunar landings. Looking ahead, ispace intends to deploy three "Ultra" landers on the moon by 2030, including one mission under NASA's Commercial Lunar Payload Services programme. The partnership with SpaceX is expected to significantly strengthen ispace's position in the growing lunar infrastructure industry.(Source)

- China's producer prices increased by 4.1% year-on-year in June, marking the strongest growth since July 2022 and the fourth consecutive month of expansion. The rise was largely driven by higher energy costs and supply chain disruptions linked to the US-Iran conflict. Significant price increases were recorded in non-ferrous metal materials and wires 21.6%, fuel and power 11.8%, and chemical raw materials 11.5%. While China has long faced deflationary pressures due to a weak property market and subdued consumer demand, recent Middle East tensions have contributed to a sharp rebound in factory-gate prices.(Source)

- Global inflows into Indonesian sovereign bonds are poised to extend, with investors saying they see value in some of emerging Asia's highest yields on bets that a bruising round of interest-rate hikes is nearly over. Indonesia's benchmark 10-year yield remains elevated, offering the highest yields among major emerging Asian nations, with yields around 7% or higher.(Source)

Others

- The European Commission plans to bring waste incineration plants into the EU Emissions Trading System (EU ETS), requiring them to pay for CO_2 emissions to encourage waste reduction, recycling, and investment in carbon-capture technologies. The proposal, potentially starting in 2031, faces strong industry opposition, with operators arguing it will raise costs for municipalities and unfairly penalise incinerators rather than producers of non-recyclable waste. The EU also plans to monitor landfill emissions to prevent waste from being diverted away from incineration.(Source)

Local News

- The SEMDEX rose by 0.26% to close at 2,254.49. In the banking segment, MCBG increased to MUR 428.25 (+0.1%) with MUR 8.76m traded, while SBMH slipped to MUR 6.20 (-0.6%). MUA surged to MUR 62.00 (+4.6%) and CIM declined to MUR 15.30 (-0.6%). ER Group advanced to MUR 18.20 (+3.7%). In the hotel segment, NMH rose to MUR 13.90 (+1.1%), while SUN edged up to MUR 45.70 (+0.2%).

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Sources: Bloomberg, Reuters, FT