MORNING NEWS

MCB SELECT

World Markets

9-Sep-2026

	Index	Value at close	Day on Day	YTD	YTD(Rs)
	MSCI All Country World	1,151.47	-0.54%	13.49%	14.31%
US	S&P 500	7,673.52	-0.58%	12.10%	12.90%
US	DOW JONES	52,786.07	-1.18%	9.83%	10.62%
US	NASDAQ	26,421.41	-0.32%	13.68%	14.50%
Europe	STOXX 600	649.60	-0.05%	9.69%	10.06%
Europe	CAC 40	8,317.98	0.14%	2.07%	2.41%
Europe	DAX	26,007.63	0.00%	6.20%	6.55%
Europe	FTSE 100	10,811.66	-0.10%	8.86%	10.67%
Asia	NIKKEI 225	65,269.33	-1.70%	29.66%	29.21%
Asia	HANG SENG	25,317.18	-0.38%	-1.22%	0.00%
Asia	CSI 300	4,558.74	-0.36%	-1.54%	2.71%
Asia	SENSEX	75,577.58	-0.73%	-11.32%	-13.93%
Mauritius	SEMDEX	2,295.49	0.06%	-3.62%	-3.62%
Mauritius	SEM-10	437.64	0.05%	-1.73%	-1.73%
Mauritius	SEMTRI	11,302.50	0.06%	-0.20%	-0.20%
Mauritius	DEMEX	222.31	-0.26%	-1.06%	-1.06%
Commodities	Bloomberg Commodity	143.83	0.67%	31.12%	32.06%
Commodities	WTI Crude Oil	93.03	1.69%	62.02%	63.18%
Commodities	Gold	4,355.99	-1.10%	0.85%	1.57%
Commodities	Silver	65.75	-0.62%	-8.26%	-7.59%

Country	Central Bank	Policy Rate	Govt Yields	
			2 Yr	10 Yr
US	FED	3.50%- 3.75%	4.39%	4.79%
UK	BOE	3.75%	4.59%	5.17%
Europe	ECB	2.25%	3.00%	3.37%
Japan	BOJ	1.00%	1.85%	2.90%
Mauritius	BOM	4.75%	4.59%	5.51%

Currency*	Value Today	Day on Day	YTD
USD/MUR	46.84	-0.04%	0.72%
GBP/MUR	63.45	0.03%	1.66%
EUR/MUR	54.48	0.02%	0.33%
AUD/MUR	35.27	0.13%	9.25%
ZAR/MUR	3.07	0.00%	5.33%
GBP/USD	1.35	0.00%	0.49%
EUR/USD	1.16	0.01%	-1.04%
AUD/USD	0.72	-0.01%	8.15%
USD/JPY	153.98	-0.25%	-1.74%
USD/CNY	6.71	-0.03%	-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
	China Balance of Trade	China Inflation Rate	US PPI ECB Interest Rate Decision	US Inflation Rate UK GDP

World News

US

- The US escalated its trade war with Canada following Ottawa's tariff retaliation, moving to block imports of some products while slapping new tariffs on others, as well as seeking to bar Canadian companies from selling to government contractors. The measures announced by the Trump administration in a series of proclamations on Tuesday include bans on whey proteins, certain rye whiskies and other liquors, malt beer and certain grape wines, non-alcoholic beer and motorcycles. President Donald Trump had earlier hinted at the move in response to bans on US alcohol products by several Canadian provinces.(Source)

- The Trump administration on Tuesday blasted Ford Motor's business partnerships with Chinese companies, saying they pose national security concerns. U.S. Transportation Secretary Sean Duffy in a letter to Ford CEO Jim Farley sent on Tuesday said the automaker's dealings with Chinese battery maker CATL and Chinese automakers Geely and BYD raised "profound concern." (Source)

Europe

- France will launch a process to ban products from Israeli settlements in the occupied West Bank, Foreign Minister Jean-Noël Barrot said on Tuesday, amid rising settler violence that has further undermined prospects for a two-state solution with the Palestinians. "France is going to put an end to its commerce with Israeli settlements in Palestine, along with 11 other countries which have also undertaken similar engagements," Barrot wrote on X.(Source)

- Chinese President Xi Jinping struck a positive tone in a phone call with Britain's new Prime Minister Andy Burnham on Tuesday, saying that Beijing and London share greater common interests than differences. Xi said there was a need to "overcome differences, seek common ground, and expand mutually beneficial cooperation", while adding that the two countries could work together on technology, education, healthcare and the financial sector.(Source)

Asia & Emerging

- Japanese business confidence improved in September, with the Tankan index for large manufacturers rising to +21 from +18 in August, its highest level since December 2021. The increase was largely driven by the electronics sector, where sentiment jumped sharply to +39 from +24. Manufacturers are also optimistic about the near-term outlook, expecting confidence to climb further to +27 over the next three months. Despite the positive momentum, firms remain cautious about risks from Middle East geopolitical tensions, elevated raw material costs, and weakening domestic consumer demand.(Source)

- Investor demand to gain exposure to DeepSeek's latest fundraising has been exceptionally strong, with participants willing to accept unusually high fees and restrictive terms. Some existing shareholders have created investment vehicles to share their allocations with outside investors while spreading risk. These vehicles charge pre-investment fees of 6% to 8%, well above the typical 2% fee and 20% carried interest structure. Investors must also commit at least Rmb10 million ($1.5 million), accept a five-year lock-up period, and forgo voting rights, highlighting the intense appetite for DeepSeek shares.(Source)

Others

- Electricite de France SA (EDF) raised €1 billion through green hybrid bonds to fund the extension and maintenance of its nuclear reactor fleet in France, which provides over two-thirds of the country's electricity. The bond sale attracted strong investor demand, highlighting continued appetite for financing low-carbon energy infrastructure despite ongoing debate among ESG investors over whether nuclear power qualifies as "green." The proceeds will support EDF's efforts to keep its ageing reactors operational for longer, with the company currently spending more than €5 billion annually on maintenance and lifetime extensions.(Source)

- South Africa's economy shrank for the first time in almost two years in the second quarter of 2026, official data showed on Tuesday, as the Iran war depressed domestic demand and the mining and manufacturing sectors performed poorly. Gross domestic product contracted 0.2% on a seasonally adjusted quarter-on-quarter basis(Source)

Local News

- The SEMDEX rose by 0.06% to close at 2,295.49. In the banking segment, MCBG increased to MUR 461.00 (+0.1%) with MUR 4.63m traded, while SBMH advanced to MUR 6.18 (+0.7%). IBL declined to MUR 21.00 (-1.4%). Ascencia rose to MUR 18.00 (+1.1%).

- Regarding the auction for 5-year Government of Mauritius Bonds, a nominal amount of MUR 2.2bn was allocated at a weighted-average yield of 4.98%.

Click here to unsubscribe

© 2023 MCB - The Mauritius Commercial Bank Ltd

Disclaimer: The present report is strictly confidential and designed solely for your personal use. The MCB does not warrant for the correctness and accuracy of the information herein contained which is provided for indicative purposes only. The MCB shall not, in any circumstance whatsoever bear responsibility or be held liable for any error, or omission, or any loss which may arise as a result of your reliance upon the present data.