MORNING NEWS

MCB SELECT

World **Markets**

10-Jul-2026

	Index	Value at close	Day on Day	YTD	YTD(Rs)
	MSCI All Country World	1,122.03	0.72%	10.59%	11.99%
US	S&P 500	7,543.64	0.81%	10.20%	11.60%
US	DOW JONES	52,487.41	0.27%	9.20%	10.59%
US	NASDAQ	26,206.89	1.30%	12.76%	14.19%
Europe	STOXX 600	640.87	0.78%	8.22%	7.38%
Europe	CAC 40	8,326.62	0.90%	2.17%	1.38%
Europe	DAX	25,118.27	0.89%	2.56%	1.77%
Europe	FTSE 100	10,472.45	-0.16%	5.45%	6.91%
Asia	NIKKEI 225	67,743.85	1.38%	34.57%	27.96%
Asia	HANG SENG	24,030.18	-0.70%	-6.24%	-5.23%
Asia	CSI 300	4,876.31	2.54%	5.32%	10.98%
Asia	SENSEX	76,741.82	0.31%	-9.95%	-13.21%
Mauritius	SEMDEX	2,266.57	0.54%	-4.84%	-4.84%
Mauritius	SEM-10	428.82	0.51%	-3.71%	-3.71%
Mauritius	SEMTRI	11,114.46	0.54%	-1.86%	-1.86%
Mauritius	DEMEX	217.47	-0.02%	-3.22%	-3.22%
Commodities	Bloomberg Commodity	127.36	-0.18%	16.11%	17.58%
Commodities	WTI Crude Oil	72.08	-1.96%	25.53%	27.12%
Commodities	Gold	4,123.64	1.13%	-4.53%	-3.32%
Commodities	Silver	59.96	2.84%	-16.33%	-15.27%

Country	Central Bank	Policy Rate	Govt Yields 2 Yr	Govt Yields 10 Yr
US	FED	3.50%- 3.75%	4.18%	4.55%
UK	BOE	3.75%	4.24%	4.90%
Europe	ECB	2.25%	2.65%	3.08%
Japan	BOJ	1.00%	1.44%	2.88%
Mauritius	BOM	4.75%	4.68%	5.61%

Currency*	Value Today	Day on Day	YTD
USD/MUR	47.09	-0.15%	1.27%
GBP/MUR	63.28	0.13%	1.39%
EUR/MUR	53.88	0.00%	-0.77%
AUD/MUR	34.14	0.18%	5.75%
ZAR/MUR	3.04	0.33%	4.30%
GBP/USD	1.34	0.14%	-0.50%
EUR/USD	1.14	0.11%	-2.69%
AUD/USD	0.69	0.16%	4.02%
USD/JPY	162.38	-0.13%	3.62%
USD/CNY	6.79	-0.20%	-2.80%

*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

- US President Donald Trump on Thursday terminated the last three members of the Election Assistance Commission, the independent, federal commission that assists election administration officials nationwide, the White House confirmed. The one Republican appointee resigned and the other two Democratic appointees were fired via an email from the White House Presidential Personnel Office. The terminations follow advocacy from Trump and top administration officials to change vote-by-mail requirements ahead of the midterm elections.(Source)

- In a crowded market for AI tools, Mark Zuckerberg wants to win on price. Meta Platforms unveiled a version of its most advanced artificial intelligence model, Muse Spark 1.1, that includes a new paid tier for developers, marking the first time Meta has charged businesses for access to its models and providing a new revenue stream. It'll be among the most affordable options on the market, Zuckerberg said in an interview ahead of the release.(Source)

Europe

- The European Union plans to introduce a raft of policies and funding schemes to shift more of its economy to run on electricity, instead of oil and gas, a draft European Commission proposal seen by Reuters showed. The draft plan, which the Commission is due to publish on July 17, is part of the EU's response to the Iran war's energy fallout, which sent oil and gas prices soaring in import-heavy Europe. Since late February, the war has added €50 billion ($57.11 billion) to the EU's oil and gas import bill, according to EU data.(Source)

- Volkswagen plans to drastically cut its model lineup and further pare back capacity, as Europe's largest automaker considers a far-reaching overhaul that sources say could cost around 100,000 jobs. Volkswagen is under unprecedented pressure to restructure the business model that underpinned its success for decades, as it grapples with high costs and excess capacity at home. Those factors, along with rising Chinese competition, regulation, and U.S. import tariffs, have sliced its profit margins in half between 2021 and 2025.(Source)

Asia & Emerging

- Japan's wholesale inflation accelerated in June at the fastest pace in more than three years as firms aggressively passed on rising costs from the Middle East conflict, data showed on Friday, bolstering the case for further interest rate hikes. The data came in the wake of a Bank of Japan report on Thursday warning that the pass-through of input costs was proceeding at a faster pace than in the past, and could lead to higher consumer inflation later this year.(Source)

- Chinese gaming and internet company Tencent is in talks to become Manus' largest shareholder as investors seek alternatives after Beijing ordered Meta to unwind its $2 billion acquisition of the AI startup, two people with knowledge of the matter said on Friday. Tencent, together with Manus' original investors, including ZhenFund and HSG, are planning to buy the company back from Meta for no less than $2 billion, said one of the sources and a third person briefed on the matter.(Source)

- SK Hynix raised USD 26.5bn in its American depositary receipt offering, as the South Korean memory chipmaker powered through volatility to deliver the largest ever US first-time share sale by a foreign company. The company sold 177.9m ADRs for USD 149 each, according to a statement confirming an earlier Bloomberg News report. Each ADR is equivalent to a 10th of a Seoul-traded common share.(Source)

Others

- The African Development Bank (AfDB) said on Thursday it had approved a loan of 205 million euros ($234 million) to help Morocco extend its high-speed rail network and upgrade rail infrastructure along one of the country's busiest transport corridors.(Source)

- Egypt's annual urban consumer inflation slowed slightly to 14.3% in June from 14.6% in May, statistics agency CAPMAS said on Thursday. Annual core inflation, calculated by the Central Bank of Egypt, rose to 14.3% in June from 13.8% in May. Core inflation on a monthly basis rose 0.3% in June, compared with a fall of 0.2% in June 2025 and a rise of 1.6% in May 2026.(Source)

Local News

- The SEMDEX rose by 0.54% to close at 2,266.57. In the banking segment, MCBG increased to MUR 430.25 (+0.5%) with MUR 15.94m traded, while SBMH slipped to MUR 6.16 (-0.6%). ER Group surged to MUR 19.50 (+7.1%), Terra increased to MUR 18.50 (+2.8%), Medine rose to MUR 57.50 (+2.7%), and Alteo advanced to MUR 11.55 (+0.9%). Ascencia advanced to MUR 18.75 (+1.4%). In the hotel segment, NMH gained to MUR 14.10 (+1.4%).

- Regarding the auction for 91-Day Bank of Mauritius Treasury Bills, a nominal amount of MUR 4.0bn was allocated at a weighted-average yield of 4.13%. The auctions for 182-Day and 364-Day Government of Mauritius Treasury Bills a nominal amount of MUR 2.6bn was allocated at a weighted-average yield of 4.22% and 4.45%, respectively.

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Sources: Bloomberg, Reuters, FT

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