MORNING NEWS

MCB SELECT

World Markets

16-Sep-2026

	Index	Value at close	Day on Day	YTD	YTD(Rs)
	MSCI All Country World	1,129.74	-0.53%	11.35%	13.26%
US	S&P 500	7,585.73	-0.45%	10.81%	12.72%
US	DOW JONES	52,093.11	-0.63%	8.38%	10.25%
US	NASDAQ	25,981.57	-0.78%	11.79%	13.71%
Europe	STOXX 600	634.18	-0.28%	7.09%	7.72%
Europe	CAC 40	8,090.28	-0.34%	-0.73%	-0.14%
Europe	DAX	25,402.28	-0.15%	3.72%	4.33%
Europe	FTSE 100	10,658.13	-0.37%	7.32%	9.68%
Asia	NIKKEI 225	63,484.10	-0.01%	26.11%	25.35%
Asia	HANG SENG	24,667.24	-1.00%	-3.76%	-1.61%
Asia	CSI 300	4,450.04	-0.67%	-3.89%	1.28%
Asia	SENSEX	74,003.82	-1.04%	-13.16%	-15.69%
Mauritius	SEMDEX	2,305.37	-0.12%	-3.21%	-3.21%
Mauritius	SEM-10	440.12	-0.06%	-1.17%	-1.17%
Mauritius	SEMTRI	11,351.18	-0.12%	0.23%	0.23%
Mauritius	DEMEX	223.51	0.59%	-0.53%	-0.53%
Commodities	Bloomberg Commodity	147.10	1.22%	34.10%	36.41%
Commodities	WTI Crude Oil	105.83	4.38%	84.31%	87.48%
Commodities	Gold	4,292.15	-0.17%	-0.63%	1.08%
Commodities	Silver	63.67	0.70%	-11.15%	-9.62%

Country	Central Bank	Policy Rate	Govt Yields	
			2 Yr	10 Yr
US	FED	3.50%- 3.75%	4.66%	5.00%
UK	BOE	3.75%	4.89%	5.39%
Europe	ECB	2.50%	3.26%	3.54%
Japan	BOJ	1.00%	1.86%	3.04%
Mauritius	BOM	4.75%	4.55%	5.51%

Currency*	Value Today	Day on Day	YTD
USD/MUR	47.30	0.24%	1.72%
GBP/MUR	63.79	0.09%	2.20%
EUR/MUR	54.62	0.05%	0.59%
AUD/MUR	35.14	-0.06%	8.86%
ZAR/MUR	3.06	0.00%	4.98%
GBP/USD	1.35	-0.16%	0.02%
EUR/USD	1.15	-0.04%	-1.72%
AUD/USD	0.71	-0.11%	6.88%
USD/JPY	155.10	0.49%	-1.03%
USD/CNY	6.71	0.04%	-3.95%

*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

- OpenAI is reportedly holding early discussions with investors about a new private funding round that could value the company at around $1.2 trillion, a dramatic increase from its previous valuation and one of the highest ever for a private company. The move comes ahead of a potential future IPO and reflects strong investor confidence in the rapid adoption of generative AI, growing enterprise demand, and OpenAI's strategic importance in the global AI race. A valuation of this scale would place OpenAI among the world's most valuable technology companies, underscoring expectations that AI will drive significant long-term economic value, while also highlighting the intense competition among investors to gain exposure to leading AI platforms.(Source)

- US manufacturers are facing a renewed wave of supply chain inflation as rising energy costs and higher import prices, driven in part by President Donald Trump's tariff policies, increase pressure on industrial companies. Businesses that had largely overcome the supply chain disruptions of recent years are now encountering higher input costs, particularly for imported components and energy-intensive production, which is squeezing margins and complicating planning. The resurgence of cost inflation threatens to slow improvements in manufacturing profitability and could ultimately lead to higher prices for consumers if companies pass these increased costs through the supply chain.(Source)

Europe

- The European Investment Bank is investing €40 million ($46 million) in a Finnish small modular reactor start-up, breaking a four-decade nuclear hiatus as the continent races to develop new clean energy technologies. The recipient, Steady Energy Oy, is developing a 50-megawatt light-water reactor to power district-heating networks, along with a non-nuclear pilot facility in Helsinki, as part of its effort to secure regulatory approval. The quasi-equity funding structure gives the EIB the option to convert its investment into shares.(Source)

- The Bank of England could soon stop selling long-dated bonds that it amassed after the financial crisis and pandemic, according to a report by the Daily Telegraph, in a move that would be likely to save the Treasury billions of pounds. The report said a final decision was still to be made by the BOE. Policymakers are due to vote on the quantitative tightening on Wednesday afternoon alongside their interest rate decision, both of which will be published Thursday.(Source)

Asia & Emerging

- Japan's imports rose 28% year-on-year in August, recording the strongest growth in nearly four years as higher global oil prices significantly increased energy costs. While crude oil import volumes grew by 3.6%, their value surged 58.7%, highlighting the impact of rising fuel prices. The sharp increase occurred despite a stronger yen following a rare joint currency intervention by Japan and the United States. Higher import costs are expected to intensify inflationary pressures, strengthening market expectations that the Bank of Japan may raise interest rates at the end of its policy meeting this week.(Source)

- A potential realignment between Toyota's two key Chinese partners may signal a shift in China's traditional foreign joint-venture model as weak demand and fierce competition drive the need for greater efficiency. Guangzhou Automobile Group (GAC) has proposed acquiring part of FAW Group's stake in a joint venture believed to be FAW Toyota. The move could lead to closer integration of Toyota's China operations and reflects a broader trend of industry consolidation. With excess production capacity weighing on profitability, automakers are increasingly seeking streamlined structures and stronger operational synergies to remain competitive.(Source)

Others

- The UK's Climate Change Committee (CCC) has warned that expanding Heathrow Airport with a third runway is incompatible with the country's net-zero targets under current policies. The CCC said expansion should only proceed if airlines are legally required to eliminate or offset all aviation emissions by 2050 through measures such as greater use of sustainable aviation fuel (SAF) and carbon-removal technologies. However, SAF currently accounts for less than 1% of global jet fuel use and remains significantly more expensive than conventional fuel. (Source)

- Nigeria's Dangote oil refinery has emerged as a key supplier of fuel to Europe following disruptions to Middle East exports, highlighting its growing influence on global fuel markets and generating record profits ahead of its stock market debut. Ramping up fuel exports this year during the crisis has enabled the refinery to deliver a net profit of $1.82 billion in the first half of 2026 on revenue of more than $13 billion, according to its prospectus, compared with a loss of $476 million in all of 2025, as conflict-related disruptions lifted refining margins and increased demand for its exports.(Source)

Local News

- Local markets were closed on Tuesday due to a public holiday.

Email: pbmorningnews@mcb.mu

Sources: Bloomberg, Reuters, FT