

World Markets

18-May-2026

	Index	Value at close	Day on Day	YTD	YTD(Rs)
	MSCI All Country World	1,099.00	-1.53%	8.32%	10.18%
US	S&P 500	7,408.50	-1.24%	8.22%	10.09%
	DOW JONES	49,526.17	-1.07%	3.04%	4.82%
	NASDAQ	26,225.14	-1.54%	12.84%	14.78%
	STOXX 600	606.92	-1.48%	2.49%	3.77%
Europe	CAC 40	7,952.55	-1.60%	-2.42%	-1.19%
	DAX	23,950.57	-2.07%	-2.20%	-0.98%
	FTSE 100	10,195.37	-1.71%	2.66%	3.63%
Asia	NIKKEI 225	61,409.29	-1.99%	21.99%	18.45%
	HANG SENG	25,962.73	-1.62%	1.30%	3.06%
	CSI 300	4,859.59	-1.12%	4.96%	10.60%
	SENSEX	75,237.99	-0.21%	-11.71%	-15.33%
Mauritius	SEMDEX	2,284.88	-0.56%	-4.07%	-4.07%
	SEM-10	435.09	-0.85%	-2.30%	-2.30%
	SEMTRI	10,919.36	-0.56%	-3.58%	-3.58%
	DEMEX	222.49	1.01%	-0.98%	-0.98%
Commodities	Bloomberg Commodity	140.91	-0.40%	28.46%	30.67%
	WTI Crude Oil	105.42	4.20%	83.59%	86.75%
	Gold	4,540.08	-2.41%	5.11%	6.92%
	Silver	75.99	-9.02%	6.04%	7.86%

Country	Central Bank	Policy Rate	Govt Yields	
			2 Yr	10 Yr
US	FED	3.50%- 3.75%	4.07%	4.59%
UK	BOE	3.75%	4.55%	5.17%
Europe	ECB	2.00%	2.74%	3.17%
Japan	BOJ	0.75%	1.42%	2.72%
Mauritius	BOM	4.50%	4.59%	5.54%

Currency*	Value Today	Day on Day	YTD
USD/MUR	47.30	0.26%	1.72%
GBP/MUR	63.00	-0.14%	0.95%
EUR/MUR	54.98	0.03%	1.25%
AUD/MUR	35.16	-0.55%	8.92%
ZAR/MUR	2.95	-1.01%	1.20%
GBP/USD	1.33	-0.57%	-1.11%
EUR/USD	1.16	-0.38%	-1.03%
AUD/USD	0.72	-0.98%	7.15%
USD/JPY	158.74	0.23%	1.30%
USD/CNY	6.81	0.38%	-2.51%

*Foreign Currency Rates against the Mauritian Rupee are MCB's mid-rates. For transactions purposes, kindly contact your Private Banker.

Weekly Events Calendar

Monday	Tuesday	Wednesday	Thursday	Friday
Mauritius 5-Yr Bonds Auction	UK Unemployment Rate Japan GDP Growth Rate	UK Inflation Rate	UK PMI Japan Balance of Trade	Japan Inflation Rate

World News

US

- The Trump administration on Saturday allowed a sanctions waiver to lapse that had previously allowed countries including India to buy Russian seaborne oil after a month-long extension aimed at easing oil supply shortages and high prices due to Iran's closure of the Strait of Hormuz.[\(Source\)](#)
- Incoming Chair Kevin Warsh is saddled with the potential need for a rate hike if a protracted Iran war leads to sticky inflation. The odds of the Fed hiking interest rates by 25 basis points in December are approaching 40%, up from 13.6% a week ago, according to CME Group's FedWatch tool.[\(Source\)](#)

Europe

- The European Union is drawing up plans to force European companies to buy critical components from at least three different suppliers, in an attempt to reduce the bloc's reliance on China, the Financial Times reported on Monday, citing two EU officials familiar with the matter. The new rules would affect businesses in a handful of key sectors such as chemicals and industrial machinery, the report added.[\(Source\)](#)
- The UK and oil-rich Gulf states are close to finalising a long-awaited free trade agreement that would offer some rare good news for Sir Keir Starmer's beleaguered government, according to three people familiar with the matter. A trade deal with the six GCC states — Saudi Arabia, the United Arab Emirates, Qatar, Kuwait, Bahrain and Oman — would offer some relief for Starmer after Labour's disastrous performance in the local elections and with pressure mounting on the prime minister to step down. It would also be welcomed by Gulf states. Sucked into the US-Israeli war against Iran, their economies have been hit as their ability to export oil and gas has been strangled by the Islamic republic's closure of the Strait of Hormuz.[\(Source\)](#)

Asia & Emerging

- Japan will likely issue fresh debt as part of funding for a planned extra budget to cushion the economic blow from the Middle East war. This caused a selloff in the bond markets which pushed the benchmark 10-year Japanese government bond yield to 2.8% on Monday, the highest since October 1996, and the 30-year yield to a record top. The extra budget will focus on funding government subsidies to curb gasoline and utility bills. In a proposal to the Ministry of Finance, opposition party leader Yuichiro Tamaki on Friday called for an extra budget of around 3 trillion yen.[\(Source\)](#)
- China and the United States have agreed to expand agricultural trade through tariff reductions and tackle non-tariff barriers and market access issues. This was announced by China's Commerce Ministry following President Donald Trump's visit but highlighted that the agreements are preliminary and will be finalised as soon as possible. The ministry added that both sides aim to promote two-way trade, including in agricultural products, through measures such as reciprocal tariff reductions across a range of goods.[\(Source\)](#)

Others

- Credit ratings agency S&P upgraded Nigeria's long-term sovereign rating to "B" from "B-" on Friday, citing improving credit worthiness. Higher oil production and prices, a large increase in domestic refining capacity, and the 2023 decision to liberalize the exchange rate are boosting Nigeria's economic growth and balance of payments outcomes, the agency said, as it also revised the country's outlook to "stable" from "positive".[\(Source\)](#)

Local News

- The SEMDEX fell by 0.56% to close at 2,284.88. In the banking segment, MCBG declined to MUR 429.00 (-1.4%) with MUR 29.83m traded, while SBM slipped to MUR 6.84 (-0.9%). MUA fell to MUR 51.00 (-1.0%). IBL declined to MUR 26.00 (-0.8%), Alteo eased to MUR 10.85 (-0.5%), ER Group slipped to MUR 19.90 (-0.5%), while CIEL edged down to MUR 7.90 (-0.3%). Ascencia eased to MUR 18.40 (-0.5%). In the hotel segment, NMH edged up to MUR 14.05 (+0.4%), LUX edged down to MUR 45.85 (-0.1%), while SUN advanced to MUR 43.00 (+2.1%).
- IBL reported a 19.8% increase in revenue, reaching MUR 32bn for the quarter ended March 2026 (FY25 Q3: MUR 26.6bn), driven by contributions across all clusters. However, profitability came under pressure as profit before tax declined by 31% to MUR 1.2bn (FY25 Q3: MUR 1.7bn), mainly due to weaker contributions from associates, higher other losses linked to a goodwill impairment at a subsidiary, and increased finance costs. Looking ahead, the Board is closely monitoring developments around the Middle East conflict and is putting contingency measures in place to support performance for the remainder of the year.
- CIEL reported its performance for the March 2026 quarter, with revenue up 2% to MUR 9.2bn (FY25 Q3: 9.1bn), while EBITDA increased by 8% to MUR 1.8bn (FY25 Q3: MUR1.6bn). The improvement was driven by solid performance across most clusters, except for the textile segment which was impacted by the regional operations. Despite EBITDA growth, profit before tax fell by 14% to MUR 882m (FY25 Q3: 1,029m), mainly impacted by higher expected credit losses, increased finance costs, and a lower contribution from associates and joint ventures. Looking ahead, management remains focused on ongoing investments to support future performance and continues to emphasize long-term value creation, while keeping a close eye on the evolving global environment.



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