

World Markets

19-May-2026

	Index	Value at close	Day on Day	YTD	YTD(Rs)
	MSCI All Country World	1,098.23	-0.07%	8.24%	9.95%
US	S&P 500	7,403.05	-0.07%	8.14%	9.85%
	DOW JONES	49,686.12	0.32%	3.38%	5.01%
	NASDAQ	26,090.73	-0.51%	12.26%	14.03%
	STOXX 600	610.17	0.54%	3.04%	4.36%
Europe	CAC 40	7,987.49	0.44%	-1.99%	-0.73%
	DAX	24,307.92	1.49%	-0.75%	0.53%
	FTSE 100	10,323.75	1.26%	3.95%	5.57%
Asia	NIKKEI 225	60,815.95	-0.97%	20.81%	17.14%
	HANG SENG	25,675.18	-1.11%	0.17%	1.75%
	CSI 300	4,833.52	-0.54%	4.40%	10.00%
	SENSEX	75,315.04	0.10%	-11.62%	-15.45%
Mauritius	SEMDEX	2,285.38	0.02%	-4.05%	-4.05%
	SEM-10	435.02	-0.02%	-2.32%	-2.32%
	SEMTRI	10,921.83	0.02%	-3.56%	-3.56%
	DEMEX	224.72	1.00%	0.01%	0.01%
Commodities	Bloomberg Commodity	143.14	1.58%	30.49%	32.55%
	WTI Crude Oil	108.66	3.07%	89.24%	92.23%
	Gold	4,566.67	0.59%	5.73%	7.40%
	Silver	77.72	2.27%	8.45%	10.16%

Country	Central Bank	Policy Rate	Govt Yields	
			2 Yr	10 Yr
US	FED	3.50%- 3.75%	4.04%	4.59%
UK	BOE	3.75%	4.48%	5.10%
Europe	ECB	2.00%	2.71%	3.15%
Japan	BOJ	0.75%	1.42%	2.74%
Mauritius	BOM	4.50%	4.57%	5.52%

Currency*	Value Today	Day on Day	YTD
USD/MUR	47.24	-0.14%	1.58%
GBP/MUR	63.39	0.61%	1.56%
EUR/MUR	54.99	0.03%	1.28%
AUD/MUR	35.12	-0.11%	8.80%
ZAR/MUR	2.97	0.68%	1.89%
GBP/USD	1.34	0.81%	-0.30%
EUR/USD	1.17	0.27%	-0.77%
AUD/USD	0.72	0.25%	7.42%
USD/JPY	158.82	0.05%	1.35%
USD/CNY	6.80	-0.18%	-2.69%

*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 Mauritius MPC Meeting	UK PMI Japan Balance of Trade	Japan Inflation Rate

World News

US

- U.S. Treasury Secretary Scott Bessent on Monday announced another 30-day extension of a sanctions waiver allowing purchases of Russian seaborne oil to aid "energy-vulnerable" countries hit by the Iran war, reversing plans not to grant an extension. Bessent said in a posting on X that the Treasury was issuing the 30-day general license after a previous waiver lapsed on Saturday. This will allow temporary access to Russian oil and petroleum products stranded on tankers without violating severe U.S. sanctions on Russian oil majors, he said. [\(Source\)](#)
- U.S. House lawmakers proposed bipartisan legislation that would require electric vehicles to pay a \$130 fee to pay for road repairs annually and \$35 for some plug-in hybrid models. The House is working on a five-year highway reauthorization bill that would authorize \$580 billion ahead of the current law expiration on September 30. Most revenue for federally funded road repairs is collected through diesel and gasoline taxes, which EVs do not pay. The U.S. House Transportation and Infrastructure Committee is expected to take up the bill on Thursday introduced by the panel's Republican chair, Sam Graves, and the top Democrat, Rick Larsen. [\(Source\)](#)

Europe

- European Union officials will meet Tuesday in an effort to finalize legislation for the bloc's trade deal with the US. Failure to reach an agreement means the EU risks missing President Donald Trump's July 4 deadline to have the accord in place. Trump previously threatened to hike tariffs on European auto imports to 25% from 15% because the EU hadn't moved quickly enough to implement the deal, which was signed nearly a year ago. The disagreement threatens to send transatlantic relations to a new low and could trigger a fresh round of tariff escalation between the allies. The European Commission, which handles trade matters for the EU, has said it maintains options to protect the bloc's interests if Trump were to follow through on his threat to boost levies. [\(Source\)](#)
- The International Monetary Fund raised its growth forecast for Britain's economy this year on Monday but warned that further "domestic uncertainty", at a time when political instability is engulfing the government, could hit spending and investment. The IMF said Britain's economy would grow by 1.0% this year. That was up from a forecast of 0.8% it made last month when the Fund lowered its global outlook to reflect risks from the Iran war. Inflation was likely to rise to just under 4% by the end of the year but the BoE would be able to get it back to its 2% target by the end of 2027 without raising interest rates, assuming energy prices fell as markets expect, the report said. [\(Source\)](#)

Asia & Emerging

- As per latest date, Japan's real gross domestic product increased by an annualised 2.1%. This reading outpaced median forecasts and came in better than a revised 0.8% rise in the previous October-December quarter. This was driven solid exports with net external demand adding 0.3 percentage point to growth. This also shows that the economy was on a solid footing before the Iran war, meaning that it has some buffer to weather the energy shock. While growth the coming quarter could contract, if it's just about prices rising overall, Japan can probably resume a recovery thereafter. [\(Source\)](#)
- On Monday, BYD launched an upgraded version of its flagship N9 plug-in hybrid SUV under the Denza brand at a 5% higher starting price. The revamped model offers over 100 upgrades, including extended battery range and a fast-charging capability that BYD had previously described as setting an industry benchmark. This release further shifts Deza's low-cost image and aims to position the brand as part of China's new energy luxury brands. As per Denza, 70% of D9 luxury minivan were former owners of BMW, Mercedes-Benz, or Audi vehicles in China. [\(Source\)](#)

Others

- Nigerian billionaire Aliko Dangote's group of companies has increased planned investment in a fertiliser plant in Ethiopia to more than \$4 billion from \$2.5 billion announced last year. Under the initial agreement signed by state-owned Ethiopian Investment Holdings and Dangote Group, Ethiopia would have a 40% stake in the project and Dangote 60%. [\(Source\)](#)

Local News

- The SEMDEX rose by 0.02% to close at 2,285.38. In the banking segment, MCBG closed unchanged at MUR 429.00 with MUR 2.92m traded, while SBM declined to MUR 6.80 (-0.6%). Alteo advanced to MUR 11.00 (+1.4%), while Terra slipped to MUR 17.85 (-0.3%). In the hotel segment, NMH eased to MUR 14.00 (-0.4%).
- Alteo reported a 19% increase in revenue to MUR 679m for the quarter ended March 2026 (FY25 Q3: MUR 571m). However, EBITDA declined to a loss of MUR 7.1m compared to a profit of MUR 102m in Q3 2025, mainly due to weaker performance in the property segment, while other clusters remained broadly stable. This reflects the cyclical nature of real estate and the absence of significant land disposal gains recorded in the prior year. Looking ahead, management expects improved performance supported by near term catalysts in the property segment, including serviced land deliveries and gains from mall-related land investments. Further upside is anticipated in FY27 from residential project completions and additional land deliveries.

- For the third quarter ended 31 March 2026, ER group reported an increase of 3% in revenue to MUR 11.1bn (FY25 Q3: MUR 10.8bn), driven by strong results in the Hospitality & Travel segment. Profit rose by 36% to MUR 1.15bn (FY25 Q3: MUR 844m), supported by improved contributions from associates and joint ventures, as well as lower finance costs. Looking ahead, the Group has implemented measures to mitigate the impact of ongoing geopolitical tensions and remains on track to achieve EBITDA of around MUR 12bn for FY26, barring any significant deterioration in conditions.
- Regarding the auction for 5-year Government of Mauritius Bonds (Re-Opening), a nominal amount of MUR 3bn was allocated at a weighted-average yield of 4.99%.

Email: pbmornningnews@mcb.mu

Sources: Bloomberg, Reuters, FT



[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.