MORNING NEWS

MCB SELECT

World Markets

20-Aug-2026

	Index	Value at close	Day on Day	YTD	YTD(Rs)
	MSCI All Country World	1,146.74	-0.11%	13.02%	13.41%
US	S&P 500	7,707.98	0.21%	12.60%	12.99%
US	DOW JONES	53,463.05	0.22%	11.23%	11.62%
US	NASDAQ	26,331.09	0.16%	13.29%	13.68%
Europe	STOXX 600	651.16	-0.11%	9.96%	10.32%
Europe	CAC 40	8,501.91	-0.09%	4.32%	4.67%
Europe	DAX	26,091.33	-0.14%	6.54%	6.89%
Europe	FTSE 100	10,743.35	0.14%	8.18%	10.07%
Asia	NIKKEI 225	65,326.42	-3.16%	29.77%	24.67%
Asia	HANG SENG	25,495.07	0.09%	-0.53%	0.38%
Asia	CSI 300	4,588.70	-2.90%	-0.89%	2.82%
Asia	SENSEX	76,909.68	-0.42%	-9.75%	-13.33%
Mauritius	SEMDEX	2,265.72	-0.11%	-4.87%	-4.87%
Mauritius	SEM-10	428.36	0.07%	-3.81%	-3.81%
Mauritius	SEMTRI	11,141.05	-0.11%	-1.62%	-1.62%
Mauritius	DEMEX	223.10	-0.83%	-0.71%	-0.71%
Commodities	Bloomberg Commodity	138.42	1.02%	26.20%	26.63%
Commodities	WTI Crude Oil	85.83	1.05%	49.48%	49.99%
Commodities	Gold	4,515.58	4.18%	4.54%	4.90%
Commodities	Silver	66.98	5.70%	-6.54%	-6.22%

Country	Central Bank	Policy Rate	Govt Yields 2 Yr	Govt Yields 10 Yr
US	FED	3.50%- 3.75%	4.16%	4.65%
UK	BOE	3.75%	4.36%	5.04%
Europe	ECB	2.25%	2.87%	3.26%
Japan	BOJ	1.00%	1.68%	2.90%
Mauritius	BOM	4.75%	4.67%	5.54%

Currency*	Value Today	Day on Day	YTD
USD/MUR	46.66	-0.72%	0.34%
GBP/MUR	63.51	-0.20%	1.75%
EUR/MUR	54.48	0.06%	0.33%
AUD/MUR	34.62	-0.06%	7.25%
ZAR/MUR	3.04	0.00%	4.30%
GBP/USD	1.36	0.55%	0.97%
EUR/USD	1.17	0.87%	-0.59%
AUD/USD	0.71	0.52%	6.77%
USD/JPY	158.17	-0.90%	0.93%
USD/CNY	6.73	-0.22%	-3.70%

*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
Japan GDP Growth Rate China Retail Sales	UK Unemployment Rate	US FOMC Minutes UK Inflation Rate	Japan Balance of Trade	UK Retail Sales Japan Inflation Rate

World News

US

- Total U.S. debt has topped $40 trillion for the first time, the Treasury Department said on Wednesday, drawing fresh warnings that a fiscal crisis is brewing as ballooning costs for social safety-net programs and interest payments far outstrip revenues held back by tax cuts. The Treasury's latest daily cash and debt balances statement showed total public debt outstanding at $40.047 trillion on Tuesday, a total that includes Treasury securities held by the public of $32.266 trillion and intra-governmental debt holdings of $7.782 trillion.(Source)

- Moderna is increasingly betting on its mRNA technology to drive future growth through personalized cancer vaccines, as Covid-19 vaccine revenues continue to decline. The company's leading cancer vaccine candidate, developed with Merck and used alongside Keytruda, aims to train a patient's immune system to target cancer cells based on the unique genetic profile of their tumour. Strong clinical trial results have raised hopes that mRNA could become a breakthrough platform in oncology, potentially transforming cancer treatment and helping Moderna evolve from a pandemic-era vaccine maker into a major player in the global cancer therapeutics market.(Source)

- The July FOMC minutes revealed a more hawkish Federal Reserve than markets had anticipated, with several policymakers supporting an immediate rate hike and many indicating that further tightening may be needed if inflation does not continue to move toward the Fed's 2% target. Although the Fed voted 9-3 to keep rates unchanged at 3.50%-3.75%, officials remained concerned that inflation pressures were broad-based and that current financial conditions might not be restrictive enough, suggesting a continued bias toward higher rates rather than cuts if disinflation stalls.(Source)

Europe

- The UK's Green Party has said it wants to apply a 38% windfall tax on banks, adding to the pressure from the left on Prime Minister Andy Burnham to target the City of London. The Greens said that a levy on lenders' domestic profits above £800 million ($1.1 billion) would raise at least £19 billion, and vowed to use the proceeds to reduce hiring costs for small businesses.(Source)

- The euro zone's current account surplus widened in June due to higher primary income, which includes flows such as dividends, wages and direct investment, European Central Bank data showed on Wednesday. The combined current account surplus of the 21 nations using the euro increased to €35.1 billion ($40.7 billion) in June from €25.8 billion a month earlier based on seasonally adjusted data. (Source)

Asia & Emerging

- Japan's imports reached a record high in July, rising 27.8% year-on-year as higher oil prices increased energy costs and inflation. Crude oil imports recovered strongly, supported by alternative supplies, particularly from the United States, replacing some Middle Eastern sources. Exports also hit an all-time high, climbing 23.2% to 11.5 trillion yen, driven by strong demand for semiconductor-related products linked to AI data centres. Additionally, the weaker yen boosted the international competitiveness of Japanese goods, encouraging overseas demand and supporting export growth(Source)

- China has criticised the European Union's investigation into JD.com's proposed acquisition of German electronics retailer Ceconomy, further highlighting tensions between Beijing and Brussels. China's justice ministry has prohibited individuals and organisations from cooperating with the probe under new regulations introduced in April to counter what it considers unlawful foreign jurisdiction. The move reflects growing frustration over trade disputes with the EU. Analysts suggest Beijing is seeking to challenge EU trade policies while simultaneously strengthening ties with individual member states that may be more receptive to Chinese engagement.(Source)

Others

- South Africa's inflation rate slowed for the first time in five months in July, partly due to a steep drop in fuel costs, but analysts said it could soon climb again as renewed U.S.-Iran hostilities had since driven global oil prices higher. Headline inflation in Africa's largest economy eased to 4.3% year-on-year, lower than the 4.5% predicted by economists polled by Reuters and June's 5.0% reading, Statistics South Africa data showed, on Wednesday.(Source)

Local News

- The SEMDEX declined by 0.11% to close at 2,265.72. In the banking segment, MCBG increased to MUR 441.50 (+0.1%) with MUR 16.19m traded, while SBMH advanced to MUR 6.10 (+1.0%). CIM declined to MUR 14.80 (-0.7%). Alteo slipped to MUR 10.85 (-0.9%), ER Group declined to MUR 19.00 (-0.5%), and Terra fell to MUR 18.00 (-3.2%). In the hotel segment, NMH rose to MUR 13.75 (+0.4%), while LUX declined to MUR 45.70 (-2.7%).

- Regarding the auction for 7-year Government of Mauritius Bonds (Re-Opening), a nominal amount of MUR 3bn was allocated at a weighted-average yield of 5.28%.

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Sources: Bloomberg, Reuters, FT