MORNING NEWS

MCB SELECT

World Markets

27-Jul-2026

	Index	Value at close	Day on Day	YTD	YTD(Rs)
	MSCI All Country World	1,105.48	-0.20%	8.96%	10.98%
US	S&P 500	7,411.98	0.05%	8.28%	10.29%
US	DOW JONES	51,947.25	0.46%	8.08%	10.09%
US	NASDAQ	24,975.82	-0.64%	7.46%	9.46%
Europe	STOXX 600	644.51	0.82%	8.84%	8.27%
Europe	CAC 40	8,372.28	0.88%	2.73%	2.20%
Europe	DAX	25,099.00	1.36%	2.49%	1.96%
Europe	FTSE 100	10,736.23	0.91%	8.10%	9.57%
Asia	NIKKEI 225	64,611.15	-2.73%	28.35%	21.27%
Asia	HANG SENG	24,963.23	-0.98%	-2.60%	-0.27%
Asia	CSI 300	4,649.19	-1.67%	0.42%	6.73%
Asia	SENSEX	76,059.77	-0.43%	-10.75%	-13.56%
Mauritius	SEMDEX	2,279.15	0.29%	-4.31%	-4.31%
Mauritius	SEM-10	430.83	0.09%	-3.26%	-3.26%
Mauritius	SEMTRI	11,205.18	0.29%	-1.06%	-1.06%
Mauritius	DEMEX	222.81	0.71%	-0.84%	-0.84%
Commodities	Bloomberg Commodity	134.94	-0.98%	23.02%	25.31%
Commodities	WTI Crude Oil	89.31	-3.12%	55.54%	58.43%
Commodities	Gold	4,052.79	0.08%	-6.17%	-4.43%
Commodities	Silver	58.17	1.00%	-18.82%	-17.31%

Country	Central Bank	Policy Rate	Govt Yields	
			2 Yr	10 Yr
US	FED	3.50%- 3.75%	4.33%	4.68%
UK	BOE	3.75%	4.41%	5.03%
Europe	ECB	2.25%	2.83%	3.17%
Japan	BOJ	1.00%	1.52%	2.82%
Mauritius	BOM	4.75%	4.69%	5.57%

Currency*	Value Today	Day on Day	YTD
USD/MUR	47.37	-0.15%	1.86%
GBP/MUR	63.26	0.15%	1.35%
EUR/MUR	54.02	0.06%	-0.52%
AUD/MUR	34.54	0.17%	6.99%
ZAR/MUR	2.99	0.34%	2.58%
GBP/USD	1.33	0.08%	-1.11%
EUR/USD	1.14	-0.06%	-3.20%
AUD/USD	0.70	0.14%	4.59%
USD/JPY	163.83	-0.02%	4.54%
USD/CNY	6.77	-0.05%	-3.08%

*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
	US Consumer Confidence Mauritius Finance Bill	Fed Interest Rate Decision	Core GDP Growth Rate Eurozone GDP Growth Rate BoE Interest Rate Decision	BoJ Interest Rate Decision Eurozone Inflation Rate

World News

US

- The United States suspended military strikes on Iran for a second straight night as diplomatic efforts intensified to prevent a broader conflict after weeks of escalating retaliatory attacks. Despite the pause, the U.S. Navy maintained its blockade of Iranian ports, signaling continued pressure on Tehran. At the same time, an Omani delegation held talks in the Iranian capital on Friday and Saturday to help ease tensions. Discussions reportedly focused on shipping routes through the Strait, including the allocation of traffic between a southern corridor near Oman and Iranian territorial waters.(Source)

- Nvidia is reportedly discussing a financing arrangement that would guarantee up to $250 billion of OpenAI's commitments to lease computing capacity from SoftBank's planned 10-gigawatt Ohio data center campus, a project expected to become one of the world's largest AI infrastructure hubs and form part of SoftBank's broader $500 billion AI investment ambitions. The talks highlight the increasingly interconnected nature of the AI ecosystem, where Nvidia not only supplies the chips powering AI development but also helps finance the infrastructure and customers that consume its products.(Source)

Europe

- The Exploration Company GmbH, an emerging European competitor to SpaceX, is reportedly in discussions to raise at least $300 million in a new funding round that could increase its valuation to more than $2 billion. The round may include investment from the Scaleup Europe Fund, managed by Swedish private equity firm EQT AB, and would support the company's development of Nyx, a reusable space capsule designed to transport cargo to the International Space Station and future orbital platforms. The fundraising builds on the company's previous $160 million round in 2024, which was backed by French and German government-linked investors, including French Tech Souveraineté and Germany's DeepTech and Climate Fonds, reflecting growing European interest in establishing an independent and competitive space transportation capability.(Source)

- France has reportedly raised concerns about the UK's participation in a proposed €5 billion EU-backed technology investment fund, highlighting ongoing sensitivities in EU–UK relations despite efforts to improve cooperation post-Brexit. The fund is intended to support Europe's tech start-ups and strengthen the region's competitiveness in strategic sectors such as artificial intelligence, semiconductors and deep technology. French officials are said to be questioning whether non-EU countries should benefit from an initiative financed by EU resources, potentially complicating broader EU-UK reset discussions.(Source)

Asia & Emerging

- Japan is exploring the involvement of foreign banks in financing natural gas-fired power projects in the United States as part of its $550 billion U.S. investment commitment. The proposed funding would support the development of power plants in Pennsylvania and Texas, with a combined value of approximately $33 billion. While the participating lenders have not yet been identified, Japan's Ministry of Finance stated that the financing would be provided alongside loans from the Japan Bank for International Cooperation (JBIC). In addition, export credit agency NEXI may offer guarantees to support the loans.(Source)

- Chinese memory chipmaker CXMT saw its shares surge more than 500% on their Shanghai trading debut, reflecting strong investor confidence driven by rising demand for AI memory chips. The stock jumped from its IPO price of Rmb8.66 to as high as Rmb54.65, lifting the company's market value to Rmb3.65 trillion ($539 billion). This made CXMT the most valuable publicly listed Chinese company, surpassing Tencent. The strong debut marks a significant milestone in China's efforts to develop a self-reliant AI semiconductor ecosystem and reduce dependence on technologies affected by U.S. export restrictions.(Source)

Others

- Indonesia's government said the country's long-serving central bank governor had resigned, adding to uncertainty over economic policymaking in south-east Asia's largest economy. Perry Warjiyo was stepping down for personal reasons, state secretary Prasetyo Hadi said on Monday. "The leadership change adds uncertainty over the future direction of monetary policy, leaving the rupiah vulnerable to further weakness and heightened volatility," Adam Ahmad Samdin, Asia economist at Oxford Economics, said in a note. Investors and economists are also anxious about Indonesia's fiscal and macroeconomic policies.(Source)

- A potential super El Niño could cost Africa $10-20 billion, cutting GDP in the hardest-hit countries by 1-2%, according to the AfDB. The event is expected to worsen droughts, floods, food insecurity, and infrastructure damage, while increasing pressure on government finances. The AfDB estimates Africa's climate adaptation funding needs could rise to $100 billion, and warns that rising food prices, agricultural losses, and resource shortages could trigger mass migration and heightened instability in vulnerable countries.(Source)

Local News

- The SEMDEX rose by 0.29% to close at 2,279.14. In the banking segment, MCBG increased to MUR 436.00 (+0.2%) with MUR 9.71m traded, while SBMH advanced to MUR 6.30 (+1.0%). CIEL rose to MUR 7.96 (+1.5%), ER Group edged up to MUR 19.55 (+0.3%), IBL declined to MUR 23.00 (-3.2%), Alteo slipped to MUR 11.00 (-1.3%), and Medine eased to MUR 58.25 (-0.4%).

- Regarding the auction for 3-year Government of Mauritius Treasury Notes, a nominal amount of MUR 2.6bn was allocated at a weighted-average yield of 4.86%.

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Sources: Bloomberg, Reuters, FT