MORNING NEWS

MCB SELECT

World **Markets**

28-Jul-2026

	Index	Value at close	Day on Day	YTD	YTD(Rs)
	MSCI All Country World	1,108.08	0.24%	9.21%	11.57%
US	S&P 500	7,413.18	0.02%	8.29%	10.63%
	DOW JONES	52,210.08	0.51%	8.63%	10.98%
	NASDAQ	24,932.08	-0.18%	7.27%	9.59%
Europe	STOXX 600	644.62	0.02%	8.85%	8.29%
	CAC 40	8,406.06	0.40%	3.15%	2.62%
	DAX	25,361.03	1.04%	3.55%	3.02%
	FTSE 100	10,781.75	0.42%	8.56%	9.88%
Asia	NIKKEI 225	64,931.19	0.50%	28.99%	22.08%
	HANG SENG	25,207.18	0.98%	-1.65%	1.03%
	CSI 300	4,702.43	1.15%	1.57%	8.24%
	SENSEX	76,835.78	1.02%	-9.84%	-11.90%
Mauritius	SEMDEX	2,283.38	0.19%	-4.13%	-4.13%
	SEM-10	431.31	0.11%	-3.15%	-3.15%
	SEMTRI	11,226.00	0.19%	-0.87%	-0.87%
	DEMEX	223.08	0.12%	-0.72%	-0.72%
Commodities	Bloomberg Commodity	131.83	-2.30%	20.19%	22.78%
	WTI Crude Oil	82.61	-7.50%	43.87%	46.98%
	Gold	4,076.26	0.58%	-5.63%	-3.59%
	Silver	58.37	0.33%	-18.56%	-16.80%

Country	Central Bank	Policy Rate	Govt Yields 2 Yr	Govt Yields 10 Yr
US	FED	3.50%- 3.75%	4.32%	4.65%
UK	BOE	3.75%	4.38%	5.00%
Europe	ECB	2.25%	2.79%	3.13%
Japan	BOJ	1.00%	1.51%	2.79%
Mauritius	BOM	4.75%	4.67%	5.57%

Currency*	Value Today	Day on Day	YTD
USD/MUR	47.51	0.00%	2.16%
GBP/MUR	63.17	0.00%	1.22%
EUR/MUR	54.02	0.00%	-0.52%
AUD/MUR	34.51	0.00%	6.89%
ZAR/MUR	2.99	0.00%	2.58%
GBP/USD	1.33	-0.27%	-1.38%
EUR/USD	1.14	-0.01%	-3.21%
AUD/USD	0.70	0.19%	4.78%
USD/JPY	163.75	-0.05%	4.49%
USD/CNY	6.77	-0.11%	-3.19%

*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

- President Donald Trump said the US and Iran were engaged in diplomatic talks to end the Middle East conflict, but warned the two sides would return to fighting if negotiations didn't yield a deal.(Source)

- BlackRock successfully raised $12.5 billion through debt issuance to finance Meta's data center growth, indicating significant capital flow into tech infrastructure expansion.(Source)

Europe

- German Chancellor Friedrich Merz came under criticism from his own party members after a cabinet reshuffle, meant as a fresh boost for his leadership, turned into chaos. The chancellor named Steffen Bilger, a lawmaker from his conservative CDU party, as new transport minister to replace Patrick Schnieder. Schnieder publicly complained about Merz's handling of the process, saying on social media that he was seeking "to end the unworthy situation that makes the necessary work impossible."(Source)

- TotalEnergies will be able to continue selling gas from its flagship Siberian project to Asia after the EU bowed to demands to allow European companies to keep shipping Russian liquefied natural gas to countries outside the bloc. Greece had demanded the LNG sanctions U-turn in exchange for agreeing to an unrelated slate of measures against Moscow. The EU's move enables Greek shipping company Dynagas to continue making lucrative deliveries of Russian gas around the world. Three people familiar with the matter said they also expect TotalEnergies to benefit from the decision, as it will be able to continue selling gas to clients in Asia from Yamal LNG, the Siberian mega-project in which the French oil and gas major owns a 20 per cent stake.(Source)

Asia & Emerging

- Japan's services producer price index increased 3.2% year-on-year in June, easing from a revised 3.4% rise in May. The growth was largely driven by higher transportation costs, which climbed 5.3% from a year earlier. Rising fuel prices and supply disruptions linked to the Middle East conflict continued to keep ocean and air freight rates elevated. Despite the slight slowdown in overall price growth, persistent increases in service costs suggest inflationary pressures remain broad-based, reinforcing market expectations that Japan could see further interest rate hikes in the future(Source)

- BYD is expanding into Japan's compact vehicle market with the launch of the Racco, a mini electric car designed to compete with the popular Kei car segment. Tailored for Japan's narrow roads and limited parking spaces, the Racco is expected to cost under ¥2 million ($12,000) after subsidies. The move is part of BYD's broader international growth strategy as it seeks new opportunities beyond China. Despite being the world's largest EV manufacturer, BYD faces slowing domestic growth and intensifying competition in the Chinese automotive market.(Source)

Others

- Australian federal and state governments and industrial company Perdaman Group will study the feasibility of a new oil refinery in a move to rebuild domestic capacity after the Iran war highlighted the nation's dependence on imported fuels. Prime Minister Anthony Albanese Tuesday announced a study for a new refinery in Karratha in Western Australia, backed by A$4 million ($2.8 million) of government funds. If built, the refinery would create thousands of jobs and help fuel security — especially in supplying diesel for regional communities in Western Australia, according to a statement from the prime minister's office.(Source)

- The EPA said power plants built exclusively to power data centers and operating independently of the public grid may be exempt from the Clean Air Act's Acid Rain Program, a federal program that limits emissions that contribute to acid rain and air pollution. The agency said the exemption could accelerate AI and data center development, reduce pressure on regional power grids, and support President Trump's

Ratepayer Protection Pledge, under which companies must fund the energy needs of their projects rather than passing the costs on to consumers.(Source)

Local News

- The SEMDEX rose by 0.19% to close at 2,283.38. In the banking segment, MCBG increased to MUR 437.00 (+0.2%) with MUR 5.06m traded, while SBMH slipped to MUR 6.24 (-1.0%). CIM declined to MUR 15.00 (-0.7%). IBL edged up to MUR 23.05 (+0.2%) and Ascencia declined to MUR 19.05 (-0.3%). In the hotel segment, NMH surged to MUR 14.00 (+3.7%).

- Harel Mallac announced that the Stock Exchange of Mauritius has approved the proposed migration of its listing from the Official Market to the Development & Enterprise Market (DEM), subject to shareholder approval.

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Sources: Bloomberg, Reuters, FT