MORNING NEWS

MCB SELECT

World **Markets**

29-Jul-2026

	Index	Value at close	Day on Day	YTD	YTD(Rs)
	MSCI All Country World	1,104.12	-0.36%	8.82%	10.96%
US	S&P 500	7,428.78	0.21%	8.52%	10.66%
US	DOW JONES	52,747.32	1.03%	9.75%	11.91%
US	NASDAQ	24,876.91	-0.22%	7.03%	9.14%
Europe	STOXX 600	646.89	0.35%	9.24%	8.76%
Europe	CAC 40	8,458.78	0.63%	3.80%	3.35%
Europe	DAX	25,464.01	0.41%	3.98%	3.53%
Europe	FTSE 100	10,871.02	0.83%	9.46%	10.60%
Asia	NIKKEI 225	62,364.92	-3.95%	23.89%	17.26%
Asia	HANG SENG	25,310.85	0.41%	-1.25%	1.29%
Asia	CSI 300	4,569.52	-2.83%	-1.30%	4.90%
Asia	SENSEX	76,765.92	-0.09%	-9.92%	-12.21%
Mauritius	SEMDEX	2,286.07	0.12%	-4.02%	-4.02%
Mauritius	SEM-10	432.25	0.22%	-2.94%	-2.94%
Mauritius	SEMTRI	11,241.14	0.13%	-0.74%	-0.74%
Mauritius	DEMEX	222.52	-0.25%	-0.97%	-0.97%
Commodities	Bloomberg Commodity	130.44	-1.05%	18.92%	21.26%
Commodities	WTI Crude Oil	79.26	-4.06%	38.04%	40.75%
Commodities	Gold	4,029.61	-1.14%	-6.71%	-4.87%
Commodities	Silver	57.15	-2.07%	-20.25%	-18.68%

Country	Central Bank	Policy Rate	Govt Yields	
			2 Yr	10 Yr
US	FED	3.50%- 3.75%	4.29%	4.61%
UK	BOE	3.75%	4.33%	4.94%
Europe	ECB	2.25%	2.75%	3.10%
Japan	BOJ	1.00%	1.50%	2.79%
Mauritius	BOM	4.75%	4.67%	5.58%

Currency*	Value Today	Day on Day	YTD
USD/MUR	47.42	-0.19%	1.97%
GBP/MUR	63.06	-0.17%	1.04%
EUR/MUR	54.06	0.08%	-0.43%
AUD/MUR	34.31	-0.57%	6.29%
ZAR/MUR	2.99	0.00%	2.58%
GBP/USD	1.33	0.00%	-1.38%
EUR/USD	1.14	0.16%	-3.06%
AUD/USD	0.70	-0.24%	4.53%
USD/JPY	163.85	0.06%	4.56%
USD/CNY	6.77	0.10%	-3.12%

*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 US announced plans to introduce a fresh round of sanctions targeting Russia, aiming to increase economic pressure. This move could affect energy prices and European markets due to interconnected trade and supply chains. Investors should watch for retaliatory measures and broader geopolitical impacts.(Source)

- The Trump administration on Tuesday unveiled bans that target imports of new Chinese robots and power inverters, seeking to protect the U.S. AI buildout from national security threats and reshore key industries slated for explosive growth. The Federal Communications Commission on Tuesday afternoon released the measures, which bar Chinese imports of new humanoid and quadruped robots, in addition to connected power inverters, which enable renewable energy sources and batteries to connect to grids and data center equipment.(Source)

Europe

- The German economy likely grew modestly in the second quarter, despite headwinds from the war in the Middle East, as its vast industrial sector remained relatively resilient and consumers kept spending, the Bundesbank said in a monthly report. The world's third-largest economy has been broadly stagnant for years and 2026 was expected to be the year of its turnaround as a big surge in government spending is fuelling an investment boom. But the drag from the war, via higher energy and commodity costs, is offsetting much of that boost and economists polled by Reuters see just a 0.1% quarter-on-quarter rise in economic output in the three months to June.(Source)

- The Bank of England is probing the rapid growth of exposure to Asian equities among investment banks operating in London, as officials seek to avoid a build-up of highly concentrated bets on a few AI-linked companies. Many of the world's biggest investment banks finance the Asian investments of hedge funds and other institutional clients from their UK operations. This once-niche business is now booming thanks to soaring valuations of companies linked to the AI sector, raising the value of client holdings and encouraging them to borrow more. The BoE's Prudential Regulation Authority, which supervises UK banks, has launched a review of lenders' prime brokerage operations in London to check whether they are taking on excessively concentrated exposures to Asian equities, according to people briefed on the move.(Source)

Asia & Emerging

- Japanese Prime Minister Sanae Takaichi is reportedly preparing to lower the sales tax on food from 8% to 1% for a two-year period starting in April next year. The government aims to approve the proposal at a cabinet meeting in early August before introducing the necessary legislation during the autumn parliamentary session. While the measure is intended to ease the financial burden on consumers, it has faced criticism from both ruling and opposition lawmakers, who warn that the tax reduction could further strain Japan's already deteriorating fiscal position.(Source)

- China has begun mass production of domestically developed deep-ultraviolet (DUV) lithography machines, a key technology for advanced semiconductor manufacturing. The effort is reportedly led by state-owned Shanghai Aishengna Electronic Technology Group. The milestone supports Beijing's push for greater chip self-sufficiency, reducing reliance on foreign suppliers. Although the machines still require further testing and remain less advanced than ASML's competing systems, successful deployment would provide Chinese chipmakers with an alternative source of critical equipment, helping mitigate risks from potential Western export controls or restrictions on servicing.(Source)

Others

- S&P Global has agreed to acquire a majority stake in pan-African ratings agency Agusto & Co, seeking to deepen its presence in Africa's domestic credit markets, it said on Tuesday. Agusto & Co will continue to operate as a separate ratings entity, issuing its own credit ratings and methodologies. The deal is subject to regulatory approvals and is expected to close in the second half of this year.(Source)

Local News

- The SEMDEX rose by 0.12% to close at 2,286.07. In the banking segment, MCBG rose to MUR 438.00 (+0.2%) with MUR 31.25m traded, while SBMH advanced to MUR 6.28 (+0.6%). CIM increased to MUR 15.05 (+0.3%). Terra advanced to MUR 18.75 (+1.4%), IBL eased to MUR 23.00 (-0.2%), CIEL declined to MUR 7.94 (-0.3%) and ER Group slipped to MUR 19.45 (-0.5%). In the hotel segment, NMH slipped to MUR 13.95 (-0.4%), while LUX eased to MUR 48.95 (-0.1%).

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