

MORNING



SELECT

World Markets

29-Sep-2026

	Index	Value at close	Day on Day	YTD	YTD(Rs)
US	MSCI All Country World	1,139.27	-0.78%	12.29%	14.97%
	S&P 500	7,683.69	-0.77%	12.24%	14.92%
	DOW JONES	51,481.51	-0.67%	7.11%	9.67%
	NASDAQ	26,820.38	-0.92%	15.40%	18.15%
Europe	STOXX 600	638.68	0.00%	7.85%	7.50%
	CAC 40	8,078.48	0.01%	-0.87%	-1.19%
	DAX	25,374.42	-0.13%	3.61%	3.28%
	FTSE 100	10,684.88	-0.10%	7.59%	8.71%
Asia	NIKKEI 225	65,877.62	-0.73%	30.87%	29.14%
	HANG SENG	24,642.51	0.54%	-3.85%	-1.07%
	CSI 300	4,340.76	-2.22%	-6.25%	-0.55%
	SENSEX	72,771.72	-1.52%	-14.61%	-16.73%
Mauritius	SEMDEX	2,337.85	0.64%	-1.84%	-1.84%
	SEM-10	445.40	0.80%	0.01%	0.01%
	SEMTRI	11,511.11	0.64%	1.65%	1.65%
	DEMEX	224.13	0.28%	-0.25%	-0.25%
Commodities	Bloomberg Commodity	142.44	-1.30%	29.86%	32.96%
	WTI Crude Oil	92.60	0.21%	61.27%	65.12%
	Gold	4,115.71	-3.95%	-4.72%	-2.44%
	Silver	60.65	-5.68%	-15.37%	-13.35%

Country	Central Bank	Policy Rate	Govt Yields	
			2 Yr	10 Yr
US	FED	3.75%- 4.00%	4.93%	5.24%
UK	BOE	3.75%	4.93%	5.42%
Europe	ECB	2.50%	3.31%	3.64%
Japan	BOJ	1.25%	1.98%	3.10%
Mauritius	BOM	4.75%	4.41%	5.51%

Currency*	Value Today	Day on Day	YTD
USD/MUR	47.61	0.27%	2.39%
GBP/MUR	63.06	0.24%	1.04%
EUR/MUR	54.12	0.04%	-0.32%
AUD/MUR	34.87	0.24%	8.01%
ZAR/MUR	3.04	-0.33%	4.30%
GBP/USD	1.33	0.06%	-1.63%
EUR/USD	1.14	-0.18%	-3.19%
AUD/USD	0.70	-0.07%	5.17%
USD/JPY	157.39	0.07%	0.43%
USD/CNY	6.71	-0.02%	-3.95%

*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 JOLTs Job Openings RBA Interest Rate Decision	US GDP Growth Rate US Core PCE Price Index China PMI	US PMI	US Unemployment Rate US Non Farm Payrolls EU Inflation Rate

World News

US

- AMD has agreed to acquire AI pioneer Fei-Fei Li’s start-up World Labs for \$8.2bn in an all-stock transaction that will push the Nvidia competitor further beyond chips into cutting-edge model development. Li, the Stanford University researcher described as the “godmother of artificial intelligence”, founded the company in 2024 to work on so-called world models, AI systems that can understand and replicate 3D environments.[\(Source\)](#)
- SpaceX’s massive Starship rocket reached orbit for the first time on Monday morning, achieving a milestone for the program even though the company cut the mission short after an earlier engine failure. “First orbital flight of Starship successful!” SpaceX Chief Executive Officer Elon Musk wrote on X.[\(Source\)](#)

Europe

- Germany’s state governments are considering changing voting rules to prevent the far-right Alternative for Germany party from blocking decisions if it takes control in an eastern state. The discussion centers around voting rules in the Conference of Minister-Presidents, with state leaders weighing switching to majority voting rather than requiring unanimity for certain matters. The goal is to prevent the Alternative for Germany party from using its position to single-handedly block decisions and hinder the functioning of the conference, with measures that now require unanimity potentially passing with 13 of 16 members.[\(Source\)](#)
- One in six companies in western Europe is under financial strain as rising leverage leaves businesses more vulnerable to shocks, according to Boston Consulting Group. European companies have emerged from five difficult years with more debt and less capacity to withstand setbacks, with property firms, automotive companies, and media and publishing companies facing significant restructuring pressure.[\(Source\)](#)

Asia & Emerging

- Sony which has been a staple of the Consumer Electronics Show for decades, decided to skip the 2027 edition. The company said neither it nor its affiliates plan to show off any products at January’s event. Sony has stepped back from other consumer tech categories, including TVs, after handing the reins of the Bravia brand over to TCL. The company didn’t have its own booth at CES 2026, though a prototype of the Afeela, an electric vehicle it was making with Honda, was on the show floor.[\(Source\)](#)
- HSBC moved HK\$11bn of loans off Hang Seng’s balance sheet in the first half of the year. A significant proportion of HSBC’s bad loans in Hong Kong are concentrated in Hang Seng. The disclosures did not specify whether the loans were non-performing or distressed, but in the first six months of the year Hang Seng’s stage 3 impaired loans fell by HK\$20bn (\$2.6bn) to HK\$37bn. HSBC declined to comment on the deal, but executives have previously spoken about improving the capital efficiency of Hang Seng.[\(Source\)](#)

Others

- Zambia aims to lift economic growth to an average of 7% over the next three years, building on progress in restructuring its external debt, its finance ministry said. The government’s medium-term macroeconomic framework projects growth of 6.0% in 2027, 7.5% in 2028 and 7.1% in 2029, the finance ministry said in a statement on Sunday.[\(Source\)](#)
- The Trump administration has eased US fuel-economy standards, cutting automakers’ technology costs by an estimated \$60.6 billion through 2031, including \$20.4 billion for General Motors, \$6.6 billion for Stellantis, \$5.8 billion for Ford, \$4.5 billion for Toyota and \$4.1 billion for Honda. The new rules, expected to take effect in early December, represent a significant easing of the stricter standards introduced in 2024 and are intended to better align fuel-economy requirements with current market conditions.[\(Source\)](#)

Local News

- The SEMDEX rose by 0.64% to close at 2,337.85. In the banking segment, MCBG increased to MUR 475.00 (+0.8%) with MUR 23.34m traded, while SBMH slipped to MUR 6.14 (-0.6%). CIM declined to MUR 14.30 (-0.3%). ER Group surged to MUR 20.95 (+10.0%), Medine advanced to MUR 56.50 (+1.3%), IBL eased to MUR 21.10 (-0.5%), CIEL declined to MUR 7.50 (-0.3%) and Terra declined to MUR 18.50 (-2.1%). Ascencia advanced to MUR 17.80 (+1.1%). In the hotel segment, SUN rose to MUR 48.75 (+0.5%).
- MCBG reported a strong FY26 performance, with profit after tax rising 12.8% to MUR 20.3bn despite a higher effective tax rate. Operating income grew 11.6% to MUR 47.1bn, supported by robust growth in net interest income (+11.7%), fee income (+4.8%), and trading income (+33.3%). Home Markets and CIBPB activities increased by 15.8% and 10.8%, respectively. Operating expenses rose 13.8%, reflecting higher staff costs, professional fees, and Deposit Insurance Scheme contributions. Management remains cautious on the global outlook amid geopolitical and macroeconomic uncertainties, although Mauritius is expected to remain relatively resilient.

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Sources: Bloomberg, Reuters, FT



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