MORNING NEWS

MCB SELECT

World Markets

30-Jul-2026

	Index	Value at close	Day on Day	YTD	YTD(Rs)
	MSCI All Country World	1,090.94	-1.19%	7.52%	9.23%
US	S&P 500	7,316.15	-1.52%	6.88%	8.58%
US	DOW JONES	51,594.14	-2.19%	7.35%	9.05%
US	NASDAQ	24,442.94	-1.74%	5.17%	6.84%
Europe	STOXX 600	645.01	-0.29%	8.92%	8.53%
Europe	CAC 40	8,408.27	-0.60%	3.18%	2.80%
Europe	DAX	25,460.48	-0.01%	3.96%	3.59%
Europe	FTSE 100	10,908.41	0.34%	9.84%	10.96%
Asia	NIKKEI 225	61,434.19	-1.49%	22.04%	15.07%
Asia	HANG SENG	25,807.92	1.96%	0.69%	2.78%
Asia	CSI 300	4,600.26	0.67%	-0.64%	5.47%
Asia	SENSEX	77,654.60	1.16%	-8.88%	-11.39%
Mauritius	SEMDEX	2,292.28	0.27%	-3.76%	-3.76%
Mauritius	SEM-10	434.24	0.46%	-2.49%	-2.49%
Mauritius	SEMTRI	11,271.66	0.27%	-0.47%	-0.47%
Mauritius	DEMEX	221.50	-0.46%	-1.42%	-1.42%
Commodities	Bloomberg Commodity	132.25	1.38%	20.56%	22.48%
Commodities	WTI Crude Oil	84.46	6.56%	47.09%	49.43%
Commodities	Gold	4,067.56	0.94%	-5.83%	-4.33%
Commodities	Silver	57.73	1.00%	-19.44%	-18.16%

Country	Central Bank	Policy Rate	Govt Yields	
			2 Yr	10 Yr
US	FED	3.50%- 3.75%	4.27%	4.68%
UK	BOE	3.75%	4.45%	5.04%
Europe	ECB	2.25%	2.82%	3.16%
Japan	BOJ	1.00%	1.49%	2.77%
Mauritius	BOM	4.75%	4.67%	5.57%

Currency*	Value Today	Day on Day	YTD
USD/MUR	47.24	-0.37%	1.59%
GBP/MUR	63.05	-0.02%	1.03%
EUR/MUR	54.10	0.07%	-0.36%
AUD/MUR	34.23	-0.23%	6.04%
ZAR/MUR	3.00	0.34%	2.92%
GBP/USD	1.34	0.61%	-0.78%
EUR/USD	1.15	0.70%	-2.38%
AUD/USD	0.70	-0.27%	4.24%
USD/JPY	163.41	-0.27%	4.28%
USD/CNY	6.76	-0.09%	-3.20%

*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

- A divided Federal Reserve left interest rates unchanged on Wednesday even as U.S. central bank chief Kevin Warsh pledged an unwavering commitment to bring inflation down, a message that left markets confused about just what he was prepared to do. Warsh, in what has become characteristic fashion, declined during a press conference to offer any clues about what action would be needed to contain inflation that has held above the Fed's 2% target for more than five years, pledging only: "This Fed will not waver."(Source)

- Microsoft Corp. reported more than $130 billion in new data center leases in the past quarter, signaling an accelerating pace of spending on artificial intelligence infrastructure. The company's total commitments for leases that have not yet commenced were $329.1 billion as of the quarter ended June 30, Microsoft said Wednesday in a regulatory filing. That's up from $196.6 billion in the prior period.(Source)

Europe

- The EU has warned that it will investigate Fifa's plan to sell a stake in a new commercial entity to outside investors, as the football governing bodies of Europe and North America led a growing chorus of opposition to the proposal. Glenn Micallef, the EU's commissioner for sport, said Brussels would study the plan under its antitrust powers, warning that the proposal "raises profound questions about governance, independence and conflicts of interest". Fifa announced on Tuesday that it would form a new company dubbed Fifa Forward Enterprise that would house its commercial and media rights, including those to the men's World Cup. The governing body plans to sell a roughly 20 per cent stake in the vehicle in a deal valuing it at about $20bn.(Source)

- Thousands of Audi workers demonstrated on Wednesday against the possible closure of the German automaker's Neckarsulm plant as parent Volkswagen pushes ahead with a group overhaul expected to include tens of thousands of job losses. The protest came as rival premium carmaker BMW (BMWG.DE), announced thousands of job cuts, the latest blow to employment in Germany's auto industry, where high costs, growing Chinese competition and U.S. tariffs are forcing painful restructuring.(Source)

Asia & Emerging

- Sony is expected to benefit significantly from the launch of Grand Theft Auto VI, as analysts believe the game will debut exclusively on consoles, prompting many consumers to purchase a PlayStation 5. However, the company faces challenges from rising memory chip costs, which are expected to remain elevated next year despite secured supplies for the current financial year. While GTA VI should boost console sales, Sony would have preferred the release earlier in the PS5 lifecycle, when adoption was growing rapidly, rather than at a stage when demand is beginning to mature.(Source)

- China's Commerce Ministry warned it would firmly retaliate if the United States proceeded with proposed restrictions on imports of Chinese-made robots and power inverters. Beijing urged Washington to withdraw the measures immediately, arguing they unfairly target and suppress Chinese businesses and products. The ministry said the U.S. Federal Communications Commission disregarded China's repeated objections while expanding restrictive actions. It also accused the United States of misusing national security concerns to justify protectionist policies, describing the move as market distortion, unilateral bullying, and harmful to practices.(Source)

Others

- S&P Global believes El Niño is unlikely to drive sovereign rating downgrades on its own, as temporary weather-related disruptions are generally absorbable. The key risk lies in government policy responses, with large-scale fiscal support potentially leading to higher deficits and debt burdens. Countries with flexible exchange rates are better equipped to absorb shocks, while dollarised economies face greater constraints. Only a more severe-than-expected El Niño coupled with adverse policy choices is likely to pose a meaningful ratings risk. (Source)

- The U.S. is seeking a role for its companies in Ethiopian Airlines' $12.5 billion Bishoftu airport project, a senior U.S. Commerce Department official said on Wednesday, as Washington vies with China and other powers for infrastructure and investment influence in Africa. Work on the four-runway airport, about 45 km (28 miles) southeast of Addis Ababa, began in January. Officials aim to make it the "Dubai of Africa" when it is completed in 2030.(Source)

Local News

- The SEMDEX rose by 0.27% to close at 2,292.28. In the banking segment, MCBG increased to MUR 442.00 (+0.9%) with MUR 13.79m traded, while SBMH slipped to MUR 6.26 (-0.3%). Alteo advanced to MUR 11.10 (+0.9%), Medine rose to MUR 58.75 (+0.9%), while ER Group declined to MUR 19.30 (-0.8%). Ascencia declined to MUR 19.00 (-0.3%). In the hotel segment, NMH slipped to MUR 13.75 (-1.4%).

Email: pbmorningnews@mcb.mu

Sources: Bloomberg, Reuters, FT