

MORNING



SELECT

World Markets

30-Sep-2026

	Index	Value at close	Day on Day	YTD	YTD(Rs)
US	MSCI All Country World	1,135.86	-0.30%	11.95%	14.98%
	S&P 500	7,670.84	-0.17%	12.06%	15.09%
	DOW JONES	51,349.92	-0.26%	6.84%	9.73%
	NASDAQ	26,797.54	-0.09%	15.30%	18.42%
Europe	STOXX 600	638.08	-0.09%	7.75%	7.43%
	CAC 40	8,035.87	-0.53%	-1.39%	-1.68%
	DAX	25,399.21	0.10%	3.71%	3.41%
	FTSE 100	10,636.71	-0.45%	7.10%	8.41%
Asia	NIKKEI 225	65,481.27	-0.60%	30.08%	29.06%
	HANG SENG	24,523.57	-0.48%	-4.32%	-1.23%
	CSI 300	4,345.21	0.10%	-6.15%	-0.18%
	SENSEX	72,529.07	-0.33%	-14.89%	-16.61%
Mauritius	SEMDEX	2,328.24	-0.41%	-2.25%	-2.25%
	SEM-10	442.78	-0.59%	-0.57%	-0.57%
	SEMTRI	11,463.79	-0.41%	1.23%	1.23%
	DEMEX	223.49	-0.29%	-0.54%	-0.54%
Commodities	Bloomberg Commodity	141.22	-0.86%	28.74%	32.23%
	WTI Crude Oil	89.38	-3.48%	55.66%	59.88%
	Gold	4,182.31	1.62%	-3.17%	-0.55%
	Silver	61.48	1.37%	-14.21%	-11.89%

Country	Central Bank	Policy Rate	Govt Yields	
			2 Yr	10 Yr
US	FED	3.75%- 4.00%	4.88%	5.24%
UK	BOE	3.75%	4.91%	5.41%
Europe	ECB	2.50%	3.29%	3.63%
Japan	BOJ	1.25%	1.97%	3.09%
Mauritius	BOM	4.75%	4.41%	5.54%

Currency*	Value Today	Day on Day	YTD
USD/MUR	47.76	0.32%	2.71%
GBP/MUR	63.18	0.18%	1.23%
EUR/MUR	54.14	0.03%	-0.29%
AUD/MUR	34.70	-0.47%	7.50%
ZAR/MUR	3.06	0.66%	4.98%
GBP/USD	1.33	0.00%	-1.63%
EUR/USD	1.14	0.00%	-3.19%
AUD/USD	0.70	0.00%	5.17%
USD/JPY	157.39	0.00%	0.43%
USD/CNY	6.71	0.00%	-3.95%

*Foreign Currency Rates against the Mauritian Rupee are MCB's mid-rates. 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

- The Pentagon awarded Boeing a contract worth more than \$20 billion to develop the U.S. Navy's next-generation stealth fighter jet, marking a major win for the aerospace manufacturer and reinforcing its position in the defense sector. The program is expected to play a central role in maintaining U.S. military superiority, with the aircraft featuring advanced stealth capabilities, next-generation sensors and enhanced combat performance. Beyond the initial award, the contract could lead to significantly larger revenues over its multi-decade lifecycle, providing Boeing with a substantial long-term backlog and strengthening the outlook for its defense business.[\(Source\)](#)
- OpenAI's annualized revenue run rate has reportedly surged to nearly \$70 billion, up more than 70% since the start of Q3, driven by strong enterprise adoption and rapid growth in consumer usage of ChatGPT and its AI products. Enterprise sales have more than doubled since July, while consumer revenue generated in Q3 alone has exceeded all of 2025's consumer revenue.[\(Source\)](#)

Europe

- France plans to issue a record €340 billion of medium and long-term bonds in 2027, up from €310 billion in 2026, as it refinances a large amount of low-cost COVID-era debt maturing next year and continues to fund a budget deficit expected to remain around 5% of GDP. Investors are increasingly concerned about France's deteriorating fiscal position, pushing 10-year government bond yields to around 4.8%, their highest level since the Global Financial Crisis, while the spread over German Bunds has widened to the highest level since 2012.[\(Source\)](#)
- Christine Lagarde and officials from the euro area's four largest economies warned that inflation risks remain tilted to the upside despite recent ECB rate hikes, with higher energy prices driven by Middle East tensions expected to keep price pressures elevated for longer. While policymakers do not yet see strong evidence of a wage-price spiral or entrenched inflation, they cautioned that government support measures to offset energy costs could prolong inflation and complicate the disinflation process. The message reinforces the ECB's view that inflation remains a key concern, even as the economy has proven more resilient than expected, suggesting that further monetary tightening cannot be ruled out if price pressures persist.[\(Source\)](#)

Asia & Emerging

- Japan's industrial production unexpectedly declined for a second consecutive month in August, falling 1.7% from July as disruptions caused by an earthquake and a typhoon weighed on manufacturing activity. Vehicle output dropped 6.8%, while production of general-purpose and business machinery fell 6%. Despite the weakness, manufacturers remain optimistic, forecasting a rebound in output of 3.2% in September and a further 3.1% in October. The outlook suggests the August decline was largely driven by temporary factors rather than a sustained deterioration in manufacturing conditions.[\(Source\)](#)
- China unveiled additional measures to support its economy and housing market, with the PBOC lowering the interest rate on its one-year pledged supplementary lending (PSL) facility by 25 basis points. Meanwhile, the finance ministry introduced a mortgage interest subsidy, allowing first-time homebuyers to receive a 1 percentage point annual discount for up to five years. The measures follow a cabinet meeting led by Premier Li Qiang, where policymakers agreed to step up countercyclical macroeconomic support to bolster growth and strengthen confidence in the property sector.[\(Source\)](#)

Others

- Spain, Portugal and Luxembourg are urging the EU to set a 2040 renewable energy target, extending beyond the current goal of renewables reaching 42.5% of energy consumption by 2030, to provide investors with greater long-term certainty. However, countries including France, Sweden and Finland favour a broader clean-energy target that includes nuclear power, highlighting divisions over the EU's post-2030 energy strategy.[\(Source\)](#)

- South Africa recorded foreign direct investment inflows of 49.8 billion rand (\$3.03 billion) in the second quarter of 2026, up from 20.3 billion rand in the previous quarter, the central bank said on Tuesday. The South African Reserve Bank said in its Quarterly Bulletin that the higher inflows were due to a local telecommunications company receiving debt funding from a non-resident parent company.[\(Source\)](#)

Local News

- The SEMDEX declined by 0.41% to close at 2,328.24. In the banking segment, MCBG declined to MUR 470.50 (-0.9%) with MUR 10.21m traded, while SBMH slipped to MUR 6.12 (-0.3%). Medine advanced to MUR 58.00 (+2.7%), IBL eased to MUR 21.00 (-0.5%), and CIEL declined to MUR 7.46 (-0.5%).
- CIEL reported a strong FY26 performance, with revenue rising 8% to MUR 41.2bn and EBITDA growing 18% to MUR 8.5bn, supported by solid performances from Hotels & Resorts, Healthcare and Finance. Profit after tax increased 13% to MUR 4.3bn despite weaker profitability in Textile's regional operations. The Group continued to invest in healthcare expansion, hotel renovations and its medical-device manufacturing platform in India, resulting in net debt increasing to MUR 16.4bn, while gearing remained stable at 29.6%. Management expects CIEL's diversified portfolio, the extension of AGOA, ongoing investments in healthcare, the development of its medical device manufacturing platform, and the repositioning of Riveo's assets to create long-term value.
- IBL Group delivered a solid FY26 performance, with revenue rising 13.2% to MUR 124.3bn. EBITDA increased 13.9% to MUR 14.5bn, while operating profit grew 13.7% to MUR 8.3bn. Growth was recorded across all business clusters, supporting a 15% increase in profit from continuing operations to MUR 3.5bn. Management highlighted the resilience of the Group's diversified operations despite a challenging environment and remains focused on enhancing regional integration and unlocking synergies across its portfolio.

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Sources: Bloomberg, Reuters, FT



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