MORNING NEWS

MCB SELECT

World Markets

31-Jul-2026

	Index	Value at close	Day on Day	YTD	YTD(Rs)
	MSCI All Country World	1,107.04	1.48%	9.11%	10.33%
US	S&P 500	7,437.63	1.66%	8.65%	9.86%
	DOW JONES	52,208.06	1.19%	8.62%	9.84%
	NASDAQ	25,122.18	2.78%	8.09%	9.30%
Europe	STOXX 600	649.95	0.77%	9.75%	9.40%
	CAC 40	8,485.64	0.92%	4.12%	3.79%
	DAX	25,612.03	0.60%	4.58%	4.24%
	FTSE 100	10,897.27	-0.10%	9.73%	11.16%
Asia	NIKKEI 225	61,867.43	0.71%	22.90%	17.30%
	HANG SENG	25,858.88	0.20%	0.89%	2.64%
	CSI 300	4,549.72	-1.10%	-1.73%	3.96%
	SENSEX	77,928.15	0.35%	-8.56%	-11.28%
Mauritius	SEMDEX	2,285.24	-0.31%	-4.05%	-4.05%
	SEM-10	434.30	0.01%	-2.48%	-2.48%
	SEMTRI	11,237.06	-0.31%	-0.77%	-0.77%
	DEMEX	221.26	-0.11%	-1.53%	-1.53%
Commodities	Bloomberg Commodity	132.13	-0.09%	20.46%	21.80%
	WTI Crude Oil	83.59	-1.03%	45.58%	47.20%
	Gold	4,103.41	0.88%	-5.00%	-3.94%
	Silver	58.99	2.19%	-17.68%	-16.76%

Country	Central Bank	Policy Rate	Govt Yields	
			2 Yr	10 Yr
US	FED	3.50%- 3.75%	4.25%	4.67%
UK	BOE	3.75%	4.33%	4.98%
Europe	ECB	2.25%	2.76%	3.16%
Japan	BOJ	1.00%	1.49%	2.81%
Mauritius	BOM	4.75%	4.67%	5.57%

Currency*	Value Today	Day on Day	YTD
USD/MUR	47.02	-0.47%	1.12%
GBP/MUR	63.23	0.28%	1.31%
EUR/MUR	54.12	0.04%	-0.32%
AUD/MUR	34.44	0.60%	6.68%
ZAR/MUR	3.01	0.33%	3.26%
GBP/USD	1.35	0.72%	-0.07%
EUR/USD	1.15	0.53%	-1.86%
AUD/USD	0.70	1.02%	5.30%
USD/JPY	159.53	-2.37%	1.80%
USD/CNY	6.75	-0.17%	-3.37%

*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

- Anthropic revealed that some of its Claude AI models successfully infiltrated the systems of three companies during cybersecurity tests after a mistake unintentionally granted them access to the open internet. The incidents were discovered through a review of 141,006 test sessions, launched in response to a similar event involving OpenAI. The disclosure is expected to heighten concerns about AI security risks and could strengthen ongoing U.S. government efforts to improve oversight, as Anthropic and OpenAI compete to develop increasingly advanced AI systems ahead of their planned public listings.(Source)

- U.S. President Donald Trump signed an executive order granting federal authorities the power to restrict exports of used batteries and electronic waste containing critical minerals. The measure is part of a broader strategy to strengthen domestic recycling capabilities and reduce reliance on China for key materials important to national security. The administration aims to direct resources such as tungsten and battery recycling byproducts known as “black mass” to U.S. recyclers. Environmental data shows the United States exports nearly 33,000 metric tons of e-waste monthly, much of which contains valuable recyclable minerals.(Source)

Europe

- The euro zone economy grew faster than expected last quarter as surging investment in AI, ample government spending and several one-off factors more than offset a drag from high energy costs and the war in Iran. The economy of the 21 nations sharing the euro currency expanded by 0.4% on the quarter, above modest expectations for 0.2% in a Reuters poll as many of the bloc's biggest nations outperformed forecasts, data from Eurostat showed on Thursday. Compared with the same quarter last year, growth in the bloc of 360 million people accelerated to 1.0%, above expectations for 0.5%, as some earlier growth figures were also revised up.(Source)

- The Bank of England kept interest rates on hold on Thursday as it waits for a keener sense of how much the U.S.-Iran war will push up inflation, although the collapse of a tentative truce prompted a third policymaker to back a rate hike. The Monetary Policy Committee voted 6-3 to keep rates at 3.75% rather than the 7-2 split most economists polled by Reuters had expected. Catherine Mann joined Megan Greene and Chief Economist Huw Pill in voting for a rise to 4%.(Source)

Asia & Emerging

- The Bank of Japan left its key interest rate unchanged at 1% on Friday, following last month’s increase to its highest level in 31 years. While the decision was widely anticipated, the central bank signaled growing concerns that underlying inflation could rise above its target for the first time. It also noted that strong global demand for artificial intelligence is contributing to inflationary pressures. Additionally, concerns about the economic impact of the Middle East conflict have eased, reinforcing the possibility of further interest rate(Source)

- Sinochem sold a 14% stake in Pirelli to Czech billionaire Michal Strnad through a block-trade deal, reducing its holding from 34.1% to 20.1%. The transaction makes the Chinese state-owned group Pirelli's second-largest shareholder. The sale marks a turning point after years of tensions between the tyre-maker's key investors, following Italian government efforts to limit Sinochem's influence. Through interventions in 2023 and again earlier this year, Italy used its "golden power" rules to protect strategic assets and significantly curtail the Chinese group's control over the company.(Source)

Others

- Battery storage startup Antora Energy raised $550 million to expand production of its thermal batteries, which can help heavy industry and data centers lower costs and run on renewable energy. The Series C funding, co-led earlier this month by Eclipse and G2 Venture Partners, will allow Antora to build a second factory to produce its modular batteries for pairing with renewables or grid power. Participating investors included Bill Gates’ Breakthrough Energy Ventures as well as BlackRock Inc. and Temasek Holdings Pte.’s joint venture Decarbonization Partners.(Source)

- South Africa’s government appointed a new chairman at the state-owned fund manager that oversees $220 billion, seeking to restore confidence in an institution buffeted by years of governance scandals. Deputy Planning, Monitoring and Evaluation Minister Seiso Mohai will replace David Masondo as chairman of the Public Investment Corp., Minister in the Presidency Khumbudzo Ntshavheni said at a briefing in Pretoria on Thursday. (Source)

Local News

- The SEMDEX declined by 0.31% to close at 2,285.24. In the banking segment, MCBG remained flat at MUR 442.00 with MUR 6.78m traded, while SBMH slipped to MUR 6.20 (-1.0%). Alteo advanced to MUR 11.45 (+3.2%), ER Group rose to MUR 19.50 (+1.0%), while CIEL declined to MUR 7.84 (-1.3%). In the hotel segment, NMH increased to MUR 13.95 (+1.5%), while LUX eased to MUR 48.85 (-0.2%).

- Regarding the auction for 91-Day Bank of Mauritius Treasury Bills, a nominal amount of MUR 3.0bn was allocated at a weighted-average yield of 4.03%. The auctions for 182-Day and 364-Day Government of Mauritius Treasury Bills a nominal amount of MUR 3.0bn was allocated at a weighted-average yield of 4.20% and 4.44%, respectively.

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Sources: Bloomberg, Reuters, FT