

MORNING



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World Markets

2-Feb-2026

	Index	Value at close	Day on Day	YTD	YTD(Rs)
US	MSCI All Country World	1,044.26	-0.56%	2.92%	1.11%
	S&P 500	6,939.03	-0.43%	1.37%	-0.42%
	DOW JONES	48,892.47	-0.36%	1.73%	-0.07%
	NASDAQ	23,461.82	-0.94%	0.95%	-0.83%
Europe	STOXX 600	611.00	0.64%	3.18%	2.97%
	CAC 40	8,126.53	0.68%	-0.28%	-0.48%
	DAX	24,538.81	0.94%	0.20%	-0.01%
	FTSE 100	10,223.54	0.51%	2.94%	3.09%
Asia	NIKKEI 225	53,322.85	-0.10%	5.93%	5.86%
	HANG SENG	27,387.11	-2.08%	6.85%	5.26%
	CSI 300	4,706.34	-1.00%	1.65%	0.21%
	SENSEX	82,269.78	-0.36%	-3.46%	-6.44%
Mauritius	SEMDEX	2,348.54	-0.13%	-1.40%	-1.40%
	SEM-10	438.43	-0.22%	-1.55%	-1.55%
	SEMTRI	11,166.89	-0.13%	-1.39%	-1.39%
	DEMEX	221.04	0.00%	-1.63%	-1.63%
Commodities	Bloomberg Commodity	120.70	-3.12%	10.04%	8.10%
	WTI Crude Oil	65.21	-0.32%	13.57%	11.56%
	Gold	4,894.23	-8.95%	13.31%	11.31%
	Silver	85.20	-26.36%	18.89%	16.79%

Country	Central Bank	Policy Rate	Govt Yields	
			2 Yr	10 Yr
US	FED	3.50%- 3.75%	3.52%	4.24%
UK	BOE	3.75%	3.72%	4.52%
Europe	ECB	2.00%	2.09%	2.84%
Japan	BOJ	0.75%	1.24%	2.25%
Mauritius	BOM	4.50%	4.84%	5.54%

Currency*	Value Today	Day on Day	YTD
USD/MUR	45.68	0.62%	-1.76%
GBP/MUR	62.50	0.08%	0.14%
EUR/MUR	54.19	0.08%	-0.20%
AUD/MUR	32.98	-0.30%	2.17%
ZAR/MUR	2.91	-1.85%	0.00%
GBP/USD	1.37	-0.89%	1.57%
EUR/USD	1.19	-1.00%	0.89%
AUD/USD	0.70	-1.21%	4.36%
USD/JPY	154.78	1.09%	-1.23%
USD/CNY	6.96	0.06%	-0.45%

*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 Mauritius 20-Yr Bond Auction	EU Inflation Rate	EU ECB Interest Rate Decision UK BoE Interest Rate Decision	US Unemployment Rate Mauritius CPI

World News

US

- President Donald Trump on Friday chose former Federal Reserve Governor Kevin Warsh to head the US central bank when Jerome Powell's leadership term ends in May. Warsh, should he survive a possibly contentious confirmation process in the Senate, is set to take the helm of the world's most important central bank. A lawyer and distinguished visiting fellow in economics at Stanford University's Hoover Institution, Warsh has said he believes the president is right to press the Fed for steep rate cuts. He has also called for a broad overhaul - "regime change" in his words - of the central bank that would slim its balance sheet and ease bank regulations.[\(Source\)](#)
- Nvidia Chief Executive Officer Jensen Huang said the company's proposed USD 100bn investment in OpenAI was "never a commitment" and that the company would consider any funding rounds "one at a time." The Wall Street Journal reported on Friday that the investment plan announced in September had stalled after some inside Nvidia expressed doubts about the deal.[\(Source\)](#)

Europe

- The euro zone economy grew quicker than expected last quarter as consumption and investments kicked into higher gear, offsetting low exports and the exceptional uncertainty emanating from U.S. trade policy, Eurostat data showed on Friday. The bloc's economy grew by 0.3% on the quarter, above expectations for 0.2% in a Reuters poll, and expanded 1.3% compared with a year earlier, versus economists' consensus bet for 1.2%.[\(Source\)](#)
- France's Prime Minister Sébastien Lecornu made use of a special constitutional power on Friday to force his 2026 budget bill through the deeply divided lower house of parliament without a vote, a move that will likely trigger further votes of no confidence. Lecornu had already invoked Article 49.3 of the Constitution on the income side as well as on the expenditure side of the legislation to get it through the lower house, where it had become deadlocked after three months of discussions.[\(Source\)](#)

Asia & Emerging

- Japan's manufacturing sector returned to solid growth in January, with the PMI rising to 51.5, its strongest level in about three and a half years. Output and new orders increased at their fastest pace in nearly four years, supported by stronger domestic and export demand, particularly from the U.S. and Taiwan. Employment also rose as firms expanded capacity. However, higher labour and raw material costs and a weaker yen lifted inflationary pressures, pushing output prices higher and tempering business confidence despite an overall positive outlook.[\(Source\)](#)
- BYD's global vehicle sales fell 30.1% in January, marking the fifth consecutive month of decline, with 210,051 units sold and exports of 100,482 EVs. Production dropped 29.1%, while plug-in hybrid sales, over half of total sales, fell 28.5%. Despite this, BYD aims for 1.3 million overseas shipments in 2026, lower than previous targets. Growth abroad, especially from Brazil, Thailand, and upcoming plants in Hungary, Indonesia, and Turkey, offsets domestic pressure from budget competitors and reduced government subsidies in China.[\(Source\)](#)

Others

- Ethiopia will renegotiate a deal to restructure its \$1 billion international bond after the country's official creditors, including China and France, said a proposed agreement was inadequate.[\(Source\)](#)

Local News

- The SEMDEX eased by 0.13% to close at 2,348.54. MCBG edged lower to MUR 431.00 (-0.2%) with MUR 4.4m traded. CIM declined to MUR 16.25 (-0.9%). CIEL edged higher to MUR 8.52 (+0.2%), while ER Group closed slightly lower at MUR 20.95 (-0.2%). Medine advanced to MUR 62.50 (+1.2%). Emtel edged higher to MUR 22.20 (+0.2%). In the hotel sector, NMH eased to MUR 13.75 (-0.4%). BlueLife recorded a sharp increase, closing at MUR 0.67 (+19.6%) with MUR 56.7k traded.
- Regarding the auction for 2-year Bank of Mauritius Notes, a nominal amount of MUR 4bn was allocated at a weighted-average yield of 4.79%.
- The Producer Price Index for the manufacturing sector (PPI-M) registered an increase of 0.6 point or 0.4% from November 2025 to December 2025. This is mainly explained by higher prices of "Wearing apparel" and "Other manufacturing products" such as gold jewellery, partly offset by lower prices of "Printing and reproduction of recorded media".



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