

Market Highlights

- The U.S Dollar was supported by a stronger US economic data with GDP Growth Rate of 3.40% and Michigan Consumer Sentiment final data which was higher than expected, increasing the probability for rates to remain high for a longer time.
- The euro dropped following poor German retail sales data and ECB’s Villeroy comment that inflation is decreasing fast and can achieve its 2% target if the rate is kept unchanged.
- The Pound Sterling is stable and likely to be quiet for Good Friday. However, it faces downward pressure after economic data showed UK economy is in recession for the second half of 2023. Additionally, Governor Bailey commented that they will take rate cut into consideration for the next meeting.
- The Australian dollar has slumped for two consecutive trade sessions following weaker local consumer inflation expectations and retail sales figures.
- The yen traded on a slightly low note following the Japanese Finance Minister Shunichi Suzuki's speech to act against volatile fluctuation of the USD-JPY currency pair.
- Oil prices ticked up with investors expectation of slighter increase in U. S inventories in global oil market and continued tensions in Russia, Ukraine and the Middle East.

Term of the Day: Green Bond

A green bond is a type of fixed-income instrument that is specifically earmarked to raise money for climate and environmental projects. These bonds are typically asset-linked and backed by the issuing entity’s balance sheet, so they usually carry the same credit rating as their issuers’ other debt obligations.

Source: Investopedia

Local Securities:

The Bank of Mauritius has accepted the following bids yesterday:

Tenor	BOM/GOM	Amount (Mio)	Yield	Settlement
91-D	BOM	1,700.00	3.24%	28-Mar-24
182-D	GOM	600.00	3.69%	28-Mar-24
364-D	BOM	1,300.00	3.86%	28-Mar-24

Govt of Mauritius Securities			
Date	Tbills/Govt Bonds	Actual	Previous
22-Mar-24	7 - Day	4.50%	4.50%
28-Mar-24	91 - Day	3.24%	3.22%
28-Mar-24	182 - Day	3.69%	3.68%
28-Mar-24	364 - Day	3.86%	4.15%
9-Feb-24	2-Year	3.91%	3.88%
22-Mar-24	3 -Year	4.92%	4.71%
11-Mar-24	5 - Year	5.22%	4.45%
23-Feb-24	7 - Year	5.29%	4.73%
8-Sep-23	10 - Year	4.41%	5.24%
24-Jan-24	15 - Year	5.20%	4.46%
22-Dec-23	20 - Year	5.69%	5.71%

Today Economic Calendar:			
Country	Indicators	Poll	Prior
16:30 US	Core PCE Price Index YoY (Feb)	2.80%	2.80%
16:30 US	PCE Price Index YoY (Feb)	2.50%	2.40%
16:30 US	Goods Trade Balance Adv (Feb)		\$-90.2B
16:30 US	Personal Income (MoM) (Feb)	0.40%	1.00%
16:30 US	Retail Inventories Ex Autos MoM Adv (Feb)		0.30%
19:30 US	Fed Chair Powell Speech		

Equities Market			
Indices	Last	Previous	% Change
DOW JONES	39,807.37	39,760.08	0.12%
FTSE	7,952.62	7,931.98	0.26%
NIKKEI	40,505.77	40,289.62	0.54%
NASDAQ	16,379.46	16,399.52	-0.12%
SEM	2,124.23	2,114.66	0.45%

Market Currency		
Currency	Actual	Previous
EUR - USD	1.0776	1.0825
GBP - USD	1.2620	1.2634
USD - JPY	151.39	151.35
USD - ZAR	18.9530	18.9230
USD - MUR	46.900	46.800
EUR - MUR	51.017	51.139
GBP - MUR	59.719	59.639
ZAR - MUR	2.5440	2.5380

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