

## Market Highlights

- Major currencies resumed the week on a quiet mode with holiday in Tokyo for thin trading conditions and as investors await to hear the first official speech from the new head of the European Central Bank Christine Lagarde later in the session.
- The dollar remained under pressure since the Federal Reserve cut rates last week and left the door open to more if needed.
- The pound sterling traded below \$1.30 on last trading session, little changed by Nigel Farage's announcement that his Brexit Party would fight the ruling Conservatives for every seat if Britain's Prime Minister does not abandon his Brexit Deal.
- The South African rand firmed as investors were seemingly relieved that Moody's had only downgraded the ratings outlook for the country's debt on Friday and did not cut it to junk as some had feared.
- Central banks in Australia and the UK hold policy meetings this week and are expected to maintain same on a steady note, though there is some speculation the Bank of England might drop its tightening bias.

## Economic Definition: (US) Durable Goods Orders

Durable goods are expensive items that last three years or more. As a result, companies purchase them infrequently. They include machinery and equipment, such as computer equipment, industrial machinery, and raw steel. They also include expensive items such as steam shovels, tanks, and airplanes. In fact, commercial planes make up a significant component of durable goods for the U.S. economy. If a large order for some of these items comes through one month, it can skew the month-to-month results. For that reason, many analysts will look at durable goods orders, excluding defense and transportation sectors. Durable goods orders are a key economic indicator for investors and others monitoring the health of economies. Because investment prices react to economic growth, it is important for investors to be able to recognize trends in the growth of an economy.

## Local Securities:

The Bank of Mauritius will conduct the following auction today:

Tenor	BOM/GOM	Amount (Mio)	SETTLEMENT
182-D	GOM	700	4-Nov-19
91 D/364-D	BOM	2,500	4-Nov-19

## Govt of Mauritius Securities

Tbills/Govt Bonds	Actual	Previous
28 - Day	2.01%	2.14%
91 - Day	2.40%	2.48%
182 - Day	2.51%	2.60%
364 - Day	2.63%	2.72%
3 - Year	3.56%	3.63%
5 - Year	3.92%	4.04%
10 - Year	4.41%	4.35%
15 - Year	5.02%	5.98%
20 - Year	6.04%	6.12%

## Today Economic Calendar:

Country	Indicators	Poll	Prior
12.45 EU	Manufacturing PMI	50.5	50.5
13.30 EU	Euro Zone Sentix Sentiment	-13.8	-16.8
13.30 UK	Markit Construction	44.1	43.3
19.00 US	Durable Goods Orders	-1.1%	-1.1%
19.00 US	Factory Orders	-0.5%	-0.1%

## Market Currency

Currency	Actual	Previous
EUR - USD	1.1169	1.1150
GBP - USD	1.2938	1.2938
USD - JPY	108.22	108.05
USD - ZAR	14.8437	15.0930
USD - MUR	36.690	36.690
EUR - MUR	40.979	40.964
GBP - MUR	47.470	47.437
ZAR - MUR	2.511	2.494

## Equities Market

Indices	Last	Previous	% Change
DOW JONES	27,347.36	27,046.23	1.11%
FTSE	7,302.42	7,248.38	0.75%
NIKKEI	22,850.77	22,926.03	-0.33%
NASDAQ	8,386.40	8,292.36	1.13%
SEM	2,117.11	Market Closed	#VALUE!

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