DAILY FX NEWSLETTER
17th December 2018

Local Markets:

The Kenyan shilling was firm against the dollar on Friday, underpinned by the thin demand from oil and merchandise imports and tight local currency liquidity

Indicative FX rates as at 8.30am:

Currency	Buying	Selling	Currency	Today	Previous
USD/KES	102.25	102.75			
GBP/KES	128.20	129.50	GBP/USD	1.2600	1.2630
EUR/KES	115.20	116.50	EUR/USD	1.1320	1.1360
INR/KES		1.4390	AUD/USD	0.7190	0.7200
			USD/INR	71.70	71.72
			Commodities		
			Gold	1237	1241
			Brent Crude	60.34	61.09

T-Bills Rates:

Duration	Current	Previous
91 Days	7.348%	7.343%
182 Days	8.240%	8.239%
364 Days	9.591%	9.573%

Top News:

- Asian share market began the week on cautious note after the soft economic data from China and Europe added to evidence of cooling growth and reinforced anxiety over the broadening impact of international trade frictions.
- Oil prices were largely steady on Monday after the falling 2 percent in the previous session, but remained under pressure amid weaker growth in major economies and concerns about oversupply.

International Markets:

USD: The dollar held near a 19-month high on Monday, bolstered by safe-haven buying as heightened concerns of a global economic slowdown reduced appetites for riskier assets such as stocks and Asian currencies. Weaker-than-expected economic data from China and Europe and fears of a possible U.S. government shutdown spooked investors away from stocks toward the greenback and yen.

GBP: A new week sees little data early on for the GBP and plenty of Brexit headlines to gum up the wheels for bullish hopefuls. PM May's newest challenge will be to face down growing calls for a second Brexit referendum. GBP/USD heads into the new trading week on the wrong end of 1.2600, trading into recent lows as Brexit continues to hang off of the Pound, dragging the GBP into the downside as cracks continue to widen as the UK barrels into a messy Brexit showdown in March.

EUR: The American dollar could continue to draw bids, sending the EUR/USD pair lower toward the recent low of 1.1215 if the global equities remain risk-averse on mounting global growth fears. The technical biased has already turned bearish as Friday's close of 1.1303 confirmed a symmetrical triangle breakdown - a bearish continuation pattern, which indicates the sell-off from the September high of 1.1815 has resumed

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