

DAILY FX NEWSLETTER 28th December 2018

Local Markets:

The Kenyan shilling remained stable against the dollar on Thursday, with slim volume of transactions as most business are closed this festive session.

Indicative FX rates as at 8.30am:

<i>Currency</i>	<i>Buying</i>	<i>Selling</i>	<i>Currency</i>	<i>Today</i>	<i>Previous</i>
USD/KES	101.50	102.10			
GBP/KES	128.40	129.30	GBP/USD	1.2676	1.2670
EUR/KES	116.00	116.95	EUR/USD	1.1470	1.1400
INR/KES		1.4675	AUD/USD	0.7060	0.7070
			USD/INR	70.00	70.19
			<i>Commodities</i>		
			Gold	1277	1269
			Brent Crude	53.13	54.52

T-Bills Rates:

<i>Duration</i>	<i>Current</i>	<i>Previous</i>
91 Days	7.342%	7.341%
182 Days	9.002%	8.257%
364 Days	9.952%	9.735%

Top News:

- Asian stocks gained on Friday after Wall Street ended volatile trade in the green, adding to the big advances of the previous session, although lingering investor jitters helped support safe haven currencies such as the yen.
- Oil prices jumped as much as 3 percent on Friday to win back a chunk of the ground they lost in the previous session, but growth in the U.S Crude stockpiles and ongoing concerns about the global economy kept markets under pressure.

International Markets:

USD: The safe-haven yen rose on Friday in Asia following reports that U.S. President Trump is considering to ban U.S. companies from using equipment made by China's Huawei and ZTE. The USD/JPY pair traded 0.4% to 110.61 following the news, while the U.S. dollar index slipped 0.1% to 95.917

GBP: The GBP/USD pair enjoyed some temporal demand and peaked for the day at 1.2674, completing a pullback to the daily ascendant trend line broken Wednesday. The advance, however, was quickly reverted despite limited demand for the greenback, as Brexit chaos weighs more on Sterling.

EUR: EUR/USD is cycling near 1.1450 ahead of the European market session, catching some tentative lift as markets edge out some risk appetite in the post-holiday market run before New Year.

Geopolitical concerns are once again at the forefront, with political turmoil in Europe, the UK, the US, and China all delivering a constant cycle of fear-inducing headlines as the US barrels towards an open trade war with China, US President Donald Trump blockades his own government seeking \$5 billion in taxpayers' money to build a border wall.

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