

## DAILY FX NEWSLETTER 15<sup>TH</sup> November 2019

### **Local Markets:**

The Kenyan shilling firmed on Thursday to near a four and a half-month high, helped by remittance inflows. The pair opened at 101.90/102.20 and closed at 102.00/102.20.

### **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>
<b>USD/KES</b>	101.75	102.35			
<b>GBP/KES</b>	131.05	131.90	<b>GBP/USD</b>	1.2883	1.2841
<b>EUR/KES</b>	112.10	112.95	<b>EUR/USD</b>	1.1029	1.1015
<b>INR/KES</b>		1.4435	<b>AUD/USD</b>	0.6797	0.6814
			<b>USD/INR</b>	71.69	71.90
			<i>Commodities</i>		
			<b>Gold</b>	1464	1465
			<b>Brent Crude</b>	62.52	62.84

### **T-Bills Rates:**

<i>Duration</i>	<i>Current</i>	<i>Previous</i>
91 Days	6.680%	6.390%
182 Days	7.774%	7.261%
364 Days	9.784%	9.787%

### **Top News:**

- Gold prices fell on Friday as risk appetite was whetted by comments from White House economic adviser Larry Kudlow that the United States is nearing an interim trade pact with China.
- Oil prices rose on Friday as OPEC's outlook for oil demand next year fueled hopes that the producer group and its associates will keep a lid on supply when they meet to discuss policy on output next month.

### **International Markets:**

**USD:** The dollar and riskier trade-exposed currencies found some support on Friday as fresh hopes for a breakthrough in U.S.-China trade talks were tempered with caution. Dollar broadly strengthened against its major crosses in the last couple of weeks but it was weighed down in Thursday's session despite the Fed Chairman being optimistic on the economy.

**GBP:** Pound to US Dollar Exchange Rate Avoids Losses despite Optimistic Fed Shift The Pound Sterling to US Dollar (GBP/USD) exchange rate has sustained most of this week's gains so far, even as today rounded out a week of disappointing UK data, and the latest Federal Reserve news softened Fed rate cut bets.

**EUR:** The Euro bounced Thursday in response to official figures showing the German economy avoiding a brush with recession in the third-quarter, but there could be more upside ahead because the charts are offering support to the single currency while some of its critics are unwilling to bet against it at current levels.

**INR:** The rupee on Friday opened 16 paise higher against the US dollar on account of some selling in American currency by banks and exporters. The local currency on Thursday registered its first gain after five sessions, closing 13 paise up against the US dollar in line with domestic equities.

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