

## DAILY FX NEWSLETTER 29<sup>TH</sup> November 2019

### **Local Markets:**

The Kenyan shilling weakened on Thursday due to a surge in end month dollar demand from merchant importers and the energy sector.

The statistics office will release inflation data for November. The rate rose to 4.95% in October.

### **Indicative FX rates as at 8.30am:**

Currency	Buying	Selling	Currency	Today	Previous
<b>USD/KES</b>	102.60	103.20			
<b>GBP/KES</b>	132.50	133.30	<b>GBP/USD</b>	1.2927	1.2946
<b>EUR/KES</b>	113.00	113.60	<b>EUR/USD</b>	1.1022	1.1015
<b>INR/KES</b>		1.4490	<b>AUD/USD</b>	0.6788	0.6776
			<b>USD/INR</b>	71.60	71.40
			<b>Commodities</b>		
			<b>Gold</b>	1459	1457
			<b>Brent Crude</b>	63.55	63.87

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

Duration	Current	Previous
91 Days	7.162%	7.131%
182 Days	8.204%	8.215%
364 Days	9.800%	9.804%

### **Top News:**

- Asian markets slipped on Friday leaving global shares just short of an all-time peak as investors turned cautious, fearing a new U.S. law backing Hong Kong protesters could torpedo efforts to end the U.S.-China trade war.
- Oil prices were steady on Friday in quiet trade with the U.S. Thanksgiving holiday underway, while investors awaited a meeting of OPEC and its allies next week that may result in the extension of a production cut agreement to support the market.

### **International Markets:**

**USD:** The dollar headed for its highest weekly finish against the safe-haven yen since May on Friday, as data showing the U.S. economy on a firm footing prompted investors to scale back rate-cut bets. Nerves persisted though, as other major currencies spent the week rangebound, navigating a blizzard of trade-war headlines that offered few clues as to when or how an overdue truce might be agreed between Washington and Beijing.

**GBP:** GBP/USD stays a little changed around one week high. The quote rallied Thursday after YouGov's MRP indicator signaled Tory lead. UK PM Boris Johnson's ignorance of some media appearances got criticized off-late. GBP/USD stays modestly changed around 1.2910 ahead of the London open on Friday. The pair benefited from the polls showing sustained fame of the ruling Conservative Party.

**EUR:** EUR/USD is on track to end November on a negative note. November's drop has poured cold water over the optimism generated by October's sharp rally. The EUR may find love if the German data betters estimates. Gains could be short-lived due to the Sino-US political tensions.

**INR:** USD/INR extends the previous recovery from multi-day high. The absence of Chinese warnings on phase-one keeps Asian traders hopeful. India's Q2 GDP, full market reaction to the US-China tussle will be in the spotlight. USD/INR takes the bids to 71.72 during the pre-European session trading on Friday.

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