Local Markets:

The Kenyan Shilling was unchanged against the dollar on Monday, as the supply of dollars matched the demand in the market.

Top News:

- Gold was down on Tuesday morning in Asia, with all eyes now on the outcome of the U.S. election and its potential uncertainties.
- Oil prices slipped on Tuesday as worries about soaring Covid-19 cases, rapidly rising Libyan supply and U.S election jitters outweighed growing hopes that major producers would hold back on planned production increases.

International Markets

USD: The dollar was down on Tuesday morning in Asia, giving up some gains ahead of the U.S. presidential election, which starts later in the day. Although uncertainty over the election's outcome saw investors turn to the safe-haven asset earlier in the session, they are avoiding big moves. This uncertainty has led investors to stock up on greenbacks in order to profit from the volatility once the result is announced, rather than betting on a specific outcome. Democrat candidate Joe Biden has a comfortable lead over incumbent President Donald trump according to opinion polls, and a Biden victory could see big stimulus packages, with a more consistent foreign policy potentially benefitting trade-exposed currency.

GBP: GBP/USD trims early-day gains even as market sentiment cools down the US dollar. Markets shrug off UK's lockdown, Morgan Stanley predicts more QE from BOE. Increasing odds of a blue wave favor risk-on mood. China Research Group of Tory MPs suggest reconsideration over the investments in Beijing. GBP/USD fades upside momentum while stepping back from the intraday high of 1.2937 to currently around 1.2920 ahead of Tuesday's London open.

EUR: EUR/USD is mildly bid alongside moderate gains in the US stock futures. The risk of contested US elections is likely to keep gains in check. The resurgence of coronavirus favors losses in the EUR. The buoyant mood in the US stock futures is helping EUR/USD regain poise after a six-day losing streak. However, big gains are likely to remain elusive on account of the US election uncertainty and resurgence of coronavirus.

INR: The rupee on Tuesday opened 9 paise higher at 74.34 against the US dollar following gains in the domestic equity market and some weakness in the dollar index. The local currency retraced in the previous session after remaining under pressure over the last few days following weakness in domestic and global equities and strength in the dollar against its major crosses. The local currency depreciated 32 paise to 74.43 against the greenback on Monday.

Indicative FX rates as at 8.30am:

Currency	Buying	Selling	Currency	Today	Previous
USD/KES	108.00	110.80			
GBP/KES	139.30	143.50	GBP/USD	1.2930	1.2915
EUR/KES	125.70	129.55	EUR/USD	1.1665	1.1640
INR/KES		1.5100	AUD/USD	0.7050	0.7015
			USD/INR	74.30	74.25
			Commodities		
			Gold	1893	1882
			Brent Crude	39.01	36.69

T-Bills Rates:

Duration	Current	Previous
91 Days	6.653%	6.589%
182 Days	7.038%	6.967%
364 Days	7.933%	7.840%

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