

# DAILY FOREX NEWSLETTER

Tuesday 15<sup>th</sup> August 2023

The Kenyan shilling edged lower against the dollar on Monday, due to scarcity of dollars in the market.

## International Markets

- Oil prices fell in early trade on Tuesday ahead of a slew of economic data from China which should provide clues on the outlook for any recovery in demand in the world's top oil importer.
- Asia-Pacific were mixed on Tuesday ahead of key economic data out from China, which will release its industrial output and retail sales figures for July.

**USD:** The USD hit more than a one-month high on Monday as investors sought a safe haven due to concerns about China's economy, and traders braced for possible Japanese government intervention after the yen hit its lowest level since November.

**GBP:** GBP/USD sticks to mild gains around 1.2700 as market players brace for the top-tier UK/US statistics on early Tuesday. That said, the Cable pair recently bounced off the lowest level in 1.5 months amid the US Dollar's pullback but fails to extend the recovery moves amid cautious mood in the markets ahead of the data, as well as due to mixed concerns about the frontline risk catalysts.

**EUR:** EUR/USD remains sidelined near 1.0910 as it tries hard to defend the previous day's corrective bounce off the monthly low amid a sluggish Tuesday morning in Europe. In doing so, the Euro pair aptly portrays the traders' anxiety ahead of the US Retail Sales for July. Also restricting the Euro pair's immediate moves could be holidays in the bloc.

**INR:** USD/INR defends the previous day's upside break of the key resistance line while sticking to mild intraday gains around the yearly high amid early Tuesday. With this, the Indian Rupee (INR) pair prints a three-day winning streak near 83.20 by the press time.

## Indicative FX rates as at 8.30am:

Currency	Buying	Selling	Currency	Today	Previous
USD/KES	143.30	146.20			
GBP/KES	181.80	185.80	GBP/USD	1.2695	1.2710
EUR/KES	156.20	160.10	EUR/USD	1.0940	1.0970
INR/KES		1.7710	AUD/USD	0.6515	0.6520
			USD/INR	83.10	82.40
			Commodities		
			Gold	1905	1913
			Brent Crude	86.22	86.70

## T-Bills Rates:

Duration	Current	Previous
91 Days	13.1104%	12.6855%
182 Days	13.4381%	12.5579%
364 Days	13.3402%	13.1072%

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