

GLOBAL MARKETS NEWSLETTER

Thursday November 21st, 2024

Local Markets:

The Kenyan shilling strengthened slightly on Wednesday, data from the London Stock Exchange Group showed.

Today's expected USD/KES trading range is 128.80/130.30

Indicaopensrates as at 8.30am:

Currency	Buying	Selling	Currency	Today	Previous
USD/KES	128.80	130.30			
GBP/KES	162.95	165.30	GBP/USD	1.2682	1.2715
EUR/KES	135.85	138.00	EUR/USD	1.0578	1.0618
INR/KES		1.5493	USD/INR	84.10	84.06
			AUD/USD	0.6536	0.6546
			Commodities		
			Gold	2657.74	2638.60
			Brent Crude	72.98	73.26

Benchmark Rates:

Tenor	Current	Previous	Next meeting
91 Days	12.7905%	13.4496%	-
182 Days	13.0585%	13.8400%	-
364 Days	13.8993%	14.4476%	-
KES INFLATION	2.700%	3.600%	30 th Nov. 24
KES CBR	12.00%	13.00%	
FED RATE	4.50%	4.75%	
ECB RATE	3.25%	4.00%	
BOE RATE	4.75%	5.00%	
RBI RATE	6.50%	6.50%	

Top News

Oil: Oil prices edged higher on Thursday due to supply concerns triggered by escalating geopolitical tensions amid the ongoing war between Russia and Ukraine.

Asia-Pacific markets: Asia-Pacific markets mostly fell Thursday, with investors watching tech shares in the region after chipmaker Nvidia reported better-than-expected results.

International Markets

USD: The U.S. dollar stood broadly firm on Thursday as traders awaited more clarity on U.S. President-elect Donald Trump's proposed policies and sought to second-guess the prospects of less aggressive interest rate cuts from the Federal Reserve.

GBP: GBP/USD edges higher to near 1.2650 during the Asian trading hours on Thursday. This downside could be attributed to the softer US Dollar (USD). The US Dollar Index (DXY), which measures the value of the USD against its six major peers, holds ground near 106.50 at the time of writing.

EUR: EUR/USD appreciates slightly after registering losses in the previous session, trading around 1.0550 during the Asian hours on Thursday. However, the upside of the pair could be restrained due to safe-haven flows amid rising geopolitical conflict between Russia and Ukraine.

INR: The Indian Rupee (INR) extends its decline on Thursday. The heightened geopolitical tensions and market reactions due to Donald Trump's victory in the US presidential elections drag the local currency lower. Additionally, continuous foreign portfolio outflows might continue to undermine the INR in the near term.

Source: Reuters.

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