

# GLOBAL MARKETS NEWSLETTER

Monday November 4<sup>th</sup>, 2024

## Local Markets:

The Kenyan shilling was steady on the dollar on Thursday, data from the London Stock Exchange Group showed.

Today's expected USD/KES trading range is 127.05/130.05

## Indicaopensrates as at 8.30am:

Currency	Buying	Selling	Currency	Today	Previous
<b>USD/KES</b>	127.05	130.05			
<b>GBP/KES</b>	165.10	169.10	<b>GBP/USD</b>	1.3024	1.2986
<b>EUR/KES</b>	138.50	142.00	<b>EUR/USD</b>	1.0929	1.0881
<b>INR/KES</b>		1.5527	<b>USD/INR</b>	83.76	83.76
			<b>AUD/USD</b>	0.6630	0.6596
			<b>Commodities</b>		
			<b>Gold</b>	2740.08	2785.50
			<b>Brent Crude</b>	74.25	73.04

## Benchmark Rates:

Tenor	Current	Previous	Next meeting
<b>91 Days</b>	13.9656%	14.4321%	-
<b>182 Days</b>	14.5233%	15.1467%	-
<b>364 Days</b>	14.9684%	15.4691%	-
<b>KES INFLATION</b>	2.700%	3.600%	30 <sup>th</sup> Nov. 24
<b>KES CBR</b>	13.00%	13.00%	
<b>FED RATE</b>	5.50%	5.50%	
<b>ECB RATE</b>	3.75%	4.00%	
<b>BOE RATE</b>	5.25%	5.25%	
<b>RBI RATE</b>	6.50%	6.50%	

## Top News

**Oil:** Oil prices rose by more than \$1 in early trading on Monday after OPEC+ said on Sunday it would delay a planned December output hike by one month.

**Asia-Pacific markets:** Asia-Pacific markets rose Monday as investors geared up for a busy week that includes the U.S. presidential election and the Federal Reserve's monetary policy meeting.

## International Markets

**USD:** The dollar slipped in Asia on Monday as investors braced for a potentially pivotal week for the global economy as the United States chooses a new leader and, probably, cuts interest rates again with major implications for bond yields.

**GBP:** The GBP/USD pair jumps to near 1.2970 on the softer Greenback during the Asian trading hours on Monday. The US Dollar (USD) remains under some selling pressure after the weaker US Nonfarm Payrolls (NFP) data for October, which provides some support to the major pair.

**EUR:** EUR/USD retraces its recent losses from the previous session, trading around 1.0880 during Asian hours on Monday. The pair's upside can be attributed to a softer US Dollar (USD) after the release of weaker-than-expected US October Nonfarm Payrolls (NFP) data. However, uncertainty surrounding the US presidential election could drive safe-haven flows, potentially limiting the upside of the EUR/USD pair.

**INR:** The Indian Rupee (INR) edges higher on Monday on the decline in the US Dollar (USD) amid the likely unwinding of long positions in the lead-up to the US presidential election. However, the sustained foreign outflows from domestic stocks and rising crude oil prices might cap the INR's upside.

Source: Reuters.

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