

GLOBAL MARKETS NEWSLETTER

Wednesday November 6th, 2024

Local Markets:

The Kenyan shilling was stable against the dollar on Tuesday, boosted by a surplus of dollars left over from month-end payments.

Today's expected USD/KES trading range is 128.25/129.75

Indicaopensrates as at 8.30am:

Currency	Buying	Selling	Currency	Today	Previous
USD/KES	128.25	129.75			
GBP/KES	165.55	167.90	GBP/USD	1.2938	1.2991
EUR/KES	138.20	140.40	EUR/USD	1.0808	1.0909
INR/KES		1.5472	USD/INR	83.86	83.80
			AUD/USD	0.6574	0.6620
			Commodities		
			Gold	2738.50	2734.75
			Brent Crude	74.61	75.04

Benchmark Rates:

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

Top News

Oil: U.S. West Texas Intermediate (WTI) crude futures fell on Wednesday as presidential election polls were closing in the United States. WTI dropped 23 cents, or 0.3%, to trade at \$71.76 per barrel at 0053 GMT. Brent crude oil futures starts trading at 0100 GMT.

Asia-Pacific markets: Asia-Pacific markets were mixed Wednesday after Wall Street surged overnight ahead of the U.S. presidential election results. Japan's Nikkei 225 was leading gains, up 2%, while the Topix rose 1.5%.

International Markets

USD: The dollar rallied broadly on Wednesday as early exit polls in the extremely close U.S. presidential election appeared to give an edge to Republican Donald Trump. With 10.1% of the vote counted in key battleground state Georgia, Trump had 60.9% to Democrat Kamala Harris' 38.6%, according to Edison Research.

GBP: GBP/USD offers its recent gains registered in the previous session, trading around 1.2940 during the Asian hours on Wednesday. The pair depreciates as the US Dollar (USD) gains momentum on strengthening Trump trades as the voting favored Republican candidate Donald Trump in the US presidential election.

EUR: The EUR/USD pair comes under intense selling pressure on Wednesday and dives to its lowest level since early July, around the 1.0720-1.0715 region during the Asian session. Spot prices, however, manage to recover a few pips in the last hour and currently trade just above mid-1.0700s, still down 1.50% for the day.

INR: The Indian Rupee (INR) attracts some sellers to an all-time low on Wednesday, pressured by a rise in the US Dollar (USD) and weakness in Asian peers after the polls showed Republican candidate Donald Trump ahead of Democratic candidate Kamala Harris in the US presidential election. Furthermore, significant outflows from domestic stocks continue to weigh on the local currency.

Source: Reuters.

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