



GLOBAL MARKETS NEWSLETTER

Local Markets:

The Kenyan shilling strengthened a little against the U.S dollar on Monday, data from the London Stock Exchange Group (LSEG) showed.

Today's expected USD/KES trading range is 128.30/129.60

Indicative FX rates as at 8.30am:

Currency	Buying	Selling	Currency	Today	Previous
USD/KES	128.30	129.60			
GBP/KES	170.55	173.00	GBP/USD	1.3323	1.3330
EUR/KES	145.20	147.40	EUR/USD	1.1347	1.1375
INR/KES		1.5470	USD/INR	83.75	83.75
			AUD/USD	0.6490	0.6515
			Commodities		
			Gold	3358.75	3257.30
			Brent Crude	61.20	59.20

Benchmark Rates:

Tenor	Current	Previous	Next meeting
91 Days	8.4058%	8.4434%	-
182 Days	8.6190%	8.6190%	-
364 Days	10.0058%	10.0208%	-
KES INFLATION	4.100%	3.600%	-
KES CBR	10.00%	10.75%	-
FED RATE	4.25%	4.50%	-
ECB RATE	2.90%	3.00%	-
BOE RATE	4.50%	4.75%	-
RBI RATE	6.00%	6.25%	-

Top News

Oil: West Texas Intermediate (WTI) crude Oil price continues to recover during Asian trading on Tuesday, hovering around \$57.60 per barrel after a nearly 2% decline on Monday. However, gains were capped by concerns over rising global supply following an OPEC+ decision to accelerate output increases.

Asia-Pacific markets: Asia-Pacific markets mostly rose Tuesday as investors assessed trade developments between the U.S. and countries in the region, with focus also on Asian currencies that have been strengthening on the back of a declining dollar.

International Markets

USD: The US Dollar steadied amid persistent uncertainty over U.S.-China trade talks, with anticipation of this week's Federal Reserve meeting also coming into play.

GBP: The GBP/USD pair attempts to maintain its position after registering gains in the previous session, trading around 1.3300 during the Asian trading hours on Tuesday. Technical analysis on the daily chart suggests a neutral short-term price momentum, as the pair is hovering around the nine-day Exponential Moving Average (EMA).

EUR: The EUR/USD pair reverses an Asian session tip to the 1.1280-1.1275 region on Tuesday and climbs a fresh daily high in the last hour, though it lacks strong follow-through buying. Spot prices remain confined in a multi-day-old trading range, close to the three-week low touched last Thursday, as traders opt to wait on the sidelines ahead of the crucial FOMC decision on Wednesday.

INR: The Indian Rupee (INR) edges lower against the US Dollar (USD) during the Asian hours on Tuesday. However, the USD/INR pair may continue to encounter resistance as the INR gains support from certain market factors. Investors are closely watching the Federal Reserve's policy decision, along with any progress on a US-India trade agreement and ongoing cross-border tensions.

Source: Reuters.

For further enquiries, kindly call: Joseph Nyamache /Daniel Yegon, Direct Lines: +254 111 030 600/626/680/681.

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