

GLOBAL MARKETS NEWSLETTER

Local Markets:

The Kenyan shilling was slightly stronger against the U.S dollar on Thursday, comparing to Wednesday's closing.

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	173.70	175.80	GBP/USD	1.3569	1.3617
EUR/KES	147.90	149.80	EUR/USD	1.1559	1.1554
INR/KES		1.5145	USD/INR	85.57	84.98
			AUD/USD	0.6505	0.6529
			Commodities		
			Gold	3423.31	3375.71
			Brent Crude	74.85	69.50

Benchmark Rates:

Tenor	Current	Previous	
91 Days	8.1789%	8.2816%	
182 Days	8.4948%	8.5433%	
364 Days	9.7500%	9.9985%	
KES INFLATION	3.800%	4.110%	
KES CBR	9.75%	10.00%	
FED RATE	4.25%	4.50%	
ECB RATE	2.65%	2.90%	
BOE RATE	4.25%	4.50%	
RBI RATE	6.00%	6.25%	

Top News

Oil: West Texas Intermediate (WTI), the US crude oil benchmark, is trading around \$72.05 during the Asian trading hours on Friday. The WTI price climbs to the highest level since February after Israel carried out airstrikes against targets in Iran, raising fears of escalating geopolitical tensions in the region.

Asia-Pacific markets: The Hong Kong dollar approached the weak end of its trading band against the U.S. dollar, nearing the 7.85 level that would trigger intervention by the Hong Kong Monetary Authority (HKMA).

International Markets

USD: The US Dollar Index (DXY) breached below the 98.00 level for the first time since March 2022 amid the continuation of the strong sell-off, disappointing data and shrinking US yields. The advanced Michigan Consumer Sentiment takes centre stage at the end of the week.

GBP: The GBP/USD pair loses ground to near 1.3530 during the early European session on Friday. The Pound Sterling (GBP) weakens against US Dollar (USD) due to heightened geopolitical tensions in the Middle East. Investors brace for the preliminary reading of the US Michigan Consumer Sentiment report, which is due later on Friday.

EUR: EUR/USD halts its four-day winning streak, pulling back from 1.1631, the highest since October 2021, and currently trading around 1.1530 during the Asian hours on Friday. The pair depreciates as the US Dollar (USD) receives support as traders move toward improved safe-haven demand, sparked by rising tensions in the Middle East.

INR: The Indian Rupee (INR) tumbles at open to near 86.25 against the US Dollar (USD) on Friday. USD/INR surges as the US Dollar attracts substantial bids on Friday, tensions in the Middle East have increased its safe-haven demand. The US Dollar Index (DXY), which tracks the Greenback's value against six major currencies, is up 0.35% to near 98.20 from its three-year low of 97.60 posted on Thursday.

Source: Reuters.

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