

GLOBAL MARKETS NEWSLETTER

Local Markets:

The Kenya's shilling is expected to be stable against the dollar this week to Thursday.

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	172.40	174.50	GBP/USD	1.3468	1.3498
EUR/KES	149.90	151.80	EUR/USD	1.1712	1.1698
INR/KES		1.5165	USD/INR	85.45	85.65
			AUD/USD	0.6577	0.6591
			Commodities		
			Gold	3364.69	3357.42
			Brent Crude	68.98	70.52

Benchmark Rates:

Tenor	Current	Previous	
91 Days	8.1421%	8.1454%	
182 Days	8.4404%	8.4500%	
364 Days	9.7218%	9.7134%	
KES INFLATION	3.800%	3.800%	
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) Oil price extends its losses for the second successive session, trading around \$65.80 per barrel during the European hours on Tuesday. The technical analysis of the daily chart suggests the price of the precious metal remains within a rectangular pattern, indicating a consolidation phase.

Asia-Pacific markets: Asian currencies held largely steady on Tuesday as investors awaited a key U.S. inflation report for clues on the Federal Reserve's rate outlook, while attention turned to a slew of Chinese economic data, including a stronger-than-expected GDP print.

International Markets

USD: The US Dollar Index (DXY), which measures the value of the US Dollar (USD) against six major currencies, is edging lower after four days of gains and trading around 98.10 during the Asian hours on Tuesday. Investors are likely awaiting June's Consumer Price Index (CPI) data on Tuesday to gain fresh impetus over the Federal Reserve's (Fed) monetary outlook.

GBP: The GBP/USD pair consolidates near the 1.3430-1.3435 region, just above a three-week low touched during the Asian session on Tuesday as traders keenly await the release of the US consumer inflation figure. Meanwhile, the fundamental backdrop seems tilted in favor of bears and suggests that the path of least resistance for spot prices is to the downside.

EUR: The EUR/USD pair trades calmly around 1.1670 during the Asian trading session on Tuesday. The major currency pair oscillates in a limited range, with investors awaiting fresh development on trade negotiations between the United States (US) and the European Union (EU).

INR: The Indian Rupee (INR) ticks up at open against the US Dollar (USD) on Tuesday. The USD/INR pair edges lower to near 86.00 even as the US Dollar (USD) demonstrates strength ahead of the United States (US) Consumer Price Index (CPI) data for June, which will be published at 12:30 GMT.

Source: Reuters.

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