

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	172.15	174.30	GBP/USD	1.3447	1.3424
EUR/KES	149.00	151.00	EUR/USD	1.1645	1.1652
INR/KES		1.5100	USD/INR	85.83	85.50
			AUD/USD	0.6528	0.6524
			Commodities		
			Gold	3338.52	3337.09
			Brent Crude	69.82	68.77

Benchmark Rates:

Tenor	Current	Previous	
91 Days	8.1283%	8.1421%	
182 Days	8.4310%	8.4404%	
364 Days	9.7276%	9.7218%	
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), the US crude oil benchmark, is trading around \$66.15 during the early Asian trading hours on Friday. The WTI edges higher amid renewed geopolitical tensions in the Middle East, raising concerns about tighter global oil supplies.

Asia-Pacific markets: Most Asian currencies were little changed on Friday but remained on track for weekly losses, pressured by a stronger dollar amid uncertainty over the Federal Reserve's rate path, while attention today was on Japan's sticky consumer inflation data.

International Markets

USD: The US Dollar Index (DXY), which measures the value of the US Dollar (USD) against six major currencies, is retracing its recent gains from the previous session and hovering around 98.50 during the Asian hours on Friday. Traders will likely observe the University of Michigan Consumer Sentiment, Building Permits, and Housing Starts later in the day.

GBP: GBP/USD gains ground after registering small losses in the previous session, trading around 1.3440 during the Asian hours on Friday. The pair appreciates as the US Dollar (USD) edges lower due to dovish remarks from the Federal Reserve (Fed) officials.

EUR: EUR/USD recovers its recent losses registered in the previous day, trading around 1.1630 during the Asian hours on Friday. The pair appreciates as the US Dollar (USD) loses ground amid easing risk sentiment following the dovish remarks from Federal Reserve (Fed) officials. Moreover, Financial markets are now pricing in a September starting date for rate cuts, and Fed officials penciled in two easing moves later this year, according to Reuters.

INR: The Indian Rupee (INR) revisits a three-week low at open against the US Dollar (USD) on Friday. The USD/INR pair jumps to near 86.25, while the US Dollar holds onto gains near its immediate highs. Investors await the confirmation of a trade deal between the US and India. US President Donald Trump has expressed confidence a number of times that Washington is very close to striking a trade pact with New Delhi.

Source: Reuters.

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