

# GLOBAL MARKETS NEWSLETTER

## Local Markets:

The Kenya's shilling remains stable against the dollar.

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	171.25	173.40	GBP/USD	1.3378	1.3459
EUR/KES	148.55	150.50	EUR/USD	1.1610	1.1772
INR/KES		1.4985	USD/INR	86.48	86.14
			AUD/USD	0.6553	0.6592
			Commodities		
			Gold	3319.40	3340.76
			Brent Crude	70.04	68.90

## Benchmark Rates:

Tenor	Current	Previous	
91 Days	8.1168%	8.1283%	
182 Days	8.4186%	8.4310%	
364 Days	9.7193%	9.7276%	
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) US Crude Oil prices edged lower during the Asian session on Tuesday and eroded a part of the previous day's strong gains to over a one-week high. The commodity currently trades just below mid-\$66.00s, down 0.40% for the day, though the downside seems cushioned.

**Asia-Pacific markets:** Asian currencies steadied on Tuesday after sharp losses in the previous session, as the U.S. dollar strengthened after a trade deal between the U.S. and the European Union.

## International Markets

**USD:** The US Dollar Index (DXY), which measures the value of the US Dollar (USD) against six major currencies, is continuing to gain ground for the fourth successive session and trading around 98.70 during the Asian hours on Tuesday. The Greenback receives support from trade optimism, driven by the United States (US)-European Union (EU) trade agreement finalized on Sunday, setting 15% tariffs on most European goods, taking effect on August 1.

**GBP:** The GBP/USD pair extends its losing streak for the fourth successive session, trading around 1.3340 during the Asian hours on Tuesday. The bearish bias prevails as the daily chart's technical analysis suggests that the pair remains within the descending channel pattern.

**EUR:** EUR/USD moves little after registering more than 1% losses in the previous session, trading around 1.1590 during the Asian hours on Tuesday. The pair faced challenges as the US Dollar (USD) rose on trade optimism, driven by the trade deal between the United States (US) and the European Union (EU). The US and EU reached a framework trade agreement on Sunday that sets 15% tariffs on most European goods, taking effect on August 1.

**INR:** The Indian Rupee (INR) posts a fresh four-month high against the US Dollar (USD) at open on Tuesday. The USD/INR pair slides to near 87.08 as the Indian Rupee continues to face headwinds from the outflow of foreign funds by institutional investors and a decent recovery in the Oil price.

Source: Reuters.

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