

GLOBAL MARKETS NEWSLETTER

Local Markets:

The Kenya's shilling remains stable against the dollar.

Today's expected USD/KES trading range is 128.25/129.55

Indicative FX rates as at 8.30am:

Currency	Buying	Selling	Currency	Today	Previous
USD/KES	128.25	129.55			
GBP/KES	172.35	174.50	GBP/USD	1.3468	1.3383
EUR/KES	150.40	152.40	EUR/USD	1.1756	1.1709
INR/KES		1.4660	USD/INR	88.37	88.30
			AUD/USD	0.6598	0.6570
			Commodities		
			Gold	3805.75	3748.40
			Brent Crude	69.78	69.58

Benchmark Rates:

Tenor	Current	Previous	
91 Days	7.9143%	7.9461%	
182 Days	7.9851%	8.0098%	
364 Days	9.5330%	9.5366%	
KES INFLATION	4.50%	4.15%	
KES CBR	9.50%	9.75%	
FED RATE	4.00%	4.25%	
ECB RATE	2.40%	2.65%	
BOE RATE	4.00%	4.25%	
RBI RATE	5.50%	6.00%	

Top News

Oil: West Texas Intermediate (WTI), futures on NYMEX, strives to gain ground slightly below \$65.00 during the Asian trading session on Monday. The Oil price attracts slight bids as the US Dollar extends its correction amid firm expectations that the Federal Reserve (Fed) will cut interest rates in the October policy meeting.

Asia-Pacific markets: Asian currencies edged higher on Monday, while the dollar weakened as investors exercised caution ahead of a deadline that could see the U.S. government temporarily shut down.

International Markets

USD: The US Dollar Index (DXY), an index of the value of the US Dollar (USD) measured against a basket of six world currencies, trades on a stronger note around 97.95 during the Asian trading hours on Monday. The DXY declines amid the growing risk of a US government shutdown.

GBP: GBP/USD gains ground for the second consecutive session, trading around 1.3440 during the Asian hours on Monday. The short-term price momentum is weaker as the daily chart's technical analysis shows that the pair remains below the nine-day Exponential Moving Average (EMA). Additionally, the 14-day Relative Strength Index (RSI) remains below the 50 level, indicating a bearish bias is active.

EUR: EUR/USD extends its gains for the second successive session, trading around 1.1720 during the Asian hours on Monday. The pair appreciates as the US Dollar (USD) weakens after the US August inflation report boosted the likelihood that the US Federal Reserve (Fed) will likely deliver another interest rate cut in October.

INR: The Indian Rupee (INR) ticks down at open against the US Dollar (USD) on Monday. The USD/INR edges higher to near 88.90, even as the US Dollar extends its correction, suggesting weakness in the Indian Rupee.

Source: Reuters.

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