

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	168.90	171.00	GBP/USD	1.3163	1.3198
EUR/KES	148.30	150.20	EUR/USD	1.1607	1.1592
INR/KES		1.4670	USD/INR	88.19	88.30
			AUD/USD	0.6552	0.6552
			Commodities		
			Gold	4102.05	4131.75
			Brent Crude	64.97	63.77

Benchmark Rates:

Tenor	Current	Previous	
91 Days	7.7919%	7.8095%	
182 Days	7.7934%	7.9000%	
364 Days	9.3454%	9.3404%	
KES INFLATION	4.60%	4.50%	
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), the US crude oil benchmark, is trading around \$60.85 during the Asian trading hours on Wednesday. The WTI trades with mild gains amid renewed investor confidence after a US government deal.

Asia-Pacific markets: Asia-Pacific markets mostly rose Wednesday, after Wall Street traded mixed on hopes that the record-setting U.S. government shutdown could be nearing an end and AI trade stumbling.

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 positive note around 99.55 during the Asian trading hours on Wednesday. The DXY edges higher amid hopes for the end of the US government shutdown. Traders will keep an eye on the Fed'speak later on Wednesday for more cues about the US interest rate.

GBP: GBP/USD extends its losses for the second successive day, trading around 1.3140 during the Asian hours on Wednesday. The pair depreciates as the Pound Sterling (GBP) struggles amid growing expectations that the Bank of England (BoE) will cut interest rates in December. Analysts at Morgan Stanley, Citigroup, and UBS Global Research have shifted their stance and expect the BoE to cut interest rates by 25 basis points (bps) to 3.75%.

EUR: EUR/USD remains steady after five days of gains, trading around 1.1580 during the Asian hours on Wednesday. The pair may continue its winning streak as the Euro (EUR) could further gain amid a cautious tone surrounding the European Central Bank (ECB) policy outlook. The ECB is expected to keep interest rates unchanged for now, backed by steady economic performance and inflation near target.

INR: The Indian Rupee (INR) opens on a weak note against the US Dollar (USD) on Wednesday. The USD/INR pair rises to near 88.80 as the Indian Rupee underperforms ahead of the release of India's Consumer Price Index (CPI) data for October at 10:30 GMT.

Source: Reuters.

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