

GLOBAL MARKETS NEWSLETTER

Local Markets:

The Kenya's shilling remains stable against the dollar.

Today's expected USD/KES trading range is 129.40/130.70

Indicative FX rates as at 8.30am:

Currency	Buying	Selling	Currency	Today	Previous
USD/KES	129.40	130.70			
GBP/KES	168.90	171.00	GBP/USD	1.3085	1.3180
EUR/KES	149.00	150.90	EUR/USD	1.1545	1.1625
INR/KES		1.4790	USD/INR	88.35	88.00
			AUD/USD	0.6515	0.6525
			Commodities		
			Gold	4070.20	4096.99
			Brent Crude	63.77	64.74

Benchmark Rates:

Tenor	Current	Previous	
91 Days	7.7865%	7.7919%	
182 Days	7.7934%	7.7934%	
364 Days	9.3574%	9.3454%	
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: Oil prices edged higher on Thursday, recovering from losses in the previous session, as markets assessed the latest U.S. proposals to end the war in Ukraine and prepared for a U.S. deadline to cease operations with two major Russian oil firms.

Asia-Pacific markets: Asian currencies remained largely steady on Thursday after sharp losses overnight as other markets across the region rose, boosted by a rally in chip shares.

International Markets

USD: The US Dollar Index (DXY), which measures the value of the US Dollar (USD) against six major currencies, is extending its winning streak for the fifth successive session and trading around 100.30 during the Asian hours on Thursday. Traders await the release of the US September Nonfarm Payrolls (NFP) later on Thursday, to gain fresh impetus on Fed policy outlook.

GBP: The GBP/USD pair trades with mild gains near 1.3060, snapping the four-day losing streak, during the early European session on Thursday. Markets might turn cautious later in the day ahead of the release of the delayed US September Nonfarm Payrolls (NFP) report.

EUR: The EUR/USD pair extends its losing streak for the fifth trading day on Thursday. The major currency pair slides to near an almost two-week low around 1.1500 during the European trading session. The weakness in the pair is mainly contributed by the strength in the US Dollar (USD), which outperforms its peers amid receding expectations of an interest rate cut by the Federal Reserve (Fed) in its upcoming monetary policy meeting in December.

INR: The Indian Rupee (INR) opens on a negative note against the US Dollar (USD) on Thursday. The USD/INR pair jumps to near 88.80 as the US Dollar (USD) outperforms its peers, following the release of the Federal Open Market Committee (FOMC) minutes of the October policy meeting on Wednesday. In the policy meeting, the Fed decided to cut interest rates by 25 basis points (bps) to 3.75%-4.00%.

Source: Reuters.

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