

GLOBAL MARKETS NEWSLETTER

Local Markets:

The Kenya's shilling remains stable against the dollar.

Today's expected USD/KES trading range is 128.85/130.15

Indicative FX rates as at 8.30am:

Currency	Buying	Selling	Currency	Today	Previous
USD/KES	128.85	130.15			
GBP/KES	168.75	170.80	GBP/USD	1.3125	1.3130
EUR/KES	148.35	150.30	EUR/USD	1.1540	1.1555
INR/KES		1.4660	USD/INR	88.77	88.80
			AUD/USD	0.6480	0.6495
			Commodities		
			Gold	4147.35	4044.30
			Brent Crude	63.18	62.60

Benchmark Rates:

Tenor	Current	Previous	
91 Days	7.7803%	7.7865%	
182 Days	7.8000%	7.7934%	
364 Days	9.3789%	9.3574%	
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 \$58.65 during the Asian trading hours on Tuesday. The WTI loses ground as the United States (US) pushes for a peace plan between Ukraine and Russia to end the three-year war. Oil traders brace for the release of the American Petroleum Institute (API) weekly crude oil stock report, which is due later on Tuesday.

Asia-Pacific markets: Asia-Pacific markets traded mixed Tuesday, after Wall Street's tech stocks rebounded on a rally in Google parent and hopes of a Fed rate cut.

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 negative note near 100.15 during the Asian trading hours on Tuesday. Dovish remarks from Federal Reserve (Fed) officials boost expectations for a rate cut next month, which weighs on the DXY.

GBP: GBP/USD lost momentum, holding near 1.3100 as investors grapple with an extremely short week. US markets will be dark on Thursday for the American Thanksgiving holiday, and US markets will also be shuttered early on Friday, effectively constraining Cable traders to just a three-day trading week where markets on both sides of the Atlantic will be open at the same time.

EUR: The EUR/USD pair edges higher for the second consecutive day on Tuesday, though it lacks follow-through buying and remains confined in the previous day's broader range. Spot prices currently trade around the 1.1525-1.1530 region, up less than 0.10% for the day.

INR: The Indian Rupee (INR) steadies against the US Dollar (USD), after registering modest gains in the previous session. The USD/INR pair may further depreciate due to the possible intervention by the Reserve Bank of India (RBI). Reuters reported that private bankers said the central bank intervened before the market opened, sending an early signal that Friday's price action would not be allowed to escalate.

Source: Reuters.

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