

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	167.00	169.10	GBP/USD	1.3050	1.3154
EUR/KES	147.35	149.30	EUR/USD	1.1520	1.1543
INR/KES		1.4660	USD/INR	88.37	88.05
			AUD/USD	0.6518	0.6537
			Commodities		
			Gold	3967.16	3978.90
			Brent Crude	64.54	64.71

Benchmark Rates:

Tenor	Current	Previous	
91 Days	7.8095%	7.8290%	
182 Days	7.9000%	7.8650%	
364 Days	9.3404%	9.3467%	
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 \$60.00 during the Asian trading hours on Wednesday. The WTI extends its downside amid a significant increase in US crude inventories. Traders will keep an eye on the US Energy Information Administration (EIA) crude Oil stockpiles report later on Wednesday.

Asia-Pacific markets: Japan's Nikkei 225 plunged below the 50,000 mark on Wednesday amid a wider decline in Asia markets as investors fled AI-related stocks. The Nikkei lost 4.65%, while the Topix was down more than 3%. Shares in Japan's SoftBank Group plunged more than 14% Wednesday amid a broader drop in Asian AI-linked companies, tracking declines in U.S. peers.

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 around 100.15 during the Asian trading hours on Wednesday. The DXY retreats after reaching a three-month high of 100.25 as the US federal shutdown is set to become the longest in US history.

GBP: The GBP/USD pair posts modest gains near 1.3025 during the early European session on Wednesday, bolstered by a softer US Dollar (USD). However, the potential upside for the major pair might be limited, as UK Finance Minister Rachel Reeves hinted at broad tax rises in her budget later this month. The US October private payroll and ISM Services Purchasing Managers Index (PMI) reports will be published later today.

EUR: EUR/USD halts its five-day losing streak, trading around 1.1490 during the Asian hours on Wednesday. The currency cross inches higher as the Euro (EUR) receives support as traders expect the European Central Bank (ECB) to adopt a cautious stance in its upcoming policy meeting.

INR: USD/INR moves little after registering mild gains in the previous session, trading around 88.70 during the Asian hours on Wednesday. The pair is likely to see limited movement amid thin trading as markets observe a bank holiday in India.

Source: Reuters.

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