

NEWSLETTER

GLOBAL MARKETS

Local Markets:

Kenyan shilling has remained relatively stable against the dollar in recent months, generally trading within a narrow range. The shilling's recent stability has been supported by robust diaspora remittances, healthy foreign exchange reserves and managed import demand.

Today's expected USD/KES trading range is 128.10/129.40

Indicative FX rates as at 8.30am:

Currency	Buying	Selling	Currency	Today	Previous
USD/KES	128.10	129.40			
GBP/KES	172.00	174.10	GBP/USD	1.3455	1.3465
EUR/KES	149.05	151.00	EUR/USD	1.1665	1.1665
INR/KES		1.4390	USD/INR	89.90	89.86
			AUD/USD	0.6705	0.6745
			Commodities		
			Gold	4599.05	4633.10
			Brent Crude	64.32	65.27

Benchmark Rates:

Tenor	Current	Previous	
91 Days	7.7277%	7.7286%	
182 Days	7.8000%	7.8000%	
364 Days	9.2045%	9.2095%	
KES INFLATION	4.50%	4.50%	
KES CBR	9.00%	9.50%	
FED RATE	3.50%	3.75%	
ECB RATE	2.40%	2.65%	
BOE RATE	4.00%	4.25%	
RBI RATE	5.25%	5.50%	

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Top News

Oil: West Texas Intermediate (WTI), the US crude oil benchmark, is trading around \$60.35 during the Asian trading hours on Thursday. The WTI price edges higher amid persistent tensions in Iran. Traders will closely monitor the latest geopolitical developments surrounding the Iranian civil unrest.

Asia-Pacific markets: Asia-Pacific markets traded mixed Thursday as investors assessed the Bank of Korea's latest policy decision. South Korea's central bank held its benchmark interest rate at 2.50%, in line with Reuters' expectations, as the recent slide in the won has narrowed room for policy easing.

International Markets

USD: The US Dollar Index, an index of the value of the US Dollar measured against a basket of six world currencies, trades on a positive note around 99.15 during the early European session on Thursday. The weekly US Initial Jobless Claims report will be published on Thursday. The Federal Reserve policymakers are also set to speak, including Raphael Bostic, Michael Barr, Thomas Barkin, and Jeff Schmid.

GBP: GBP/USD remains steady for the second successive session, trading around 1.3430 during the Asian hours on Thursday. The momentum indicator 14-day Relative Strength Index (RSI) is at 51 (neutral) after retreating from overbought readings, indicating balanced momentum.

EUR: EUR/USD extends its losses for the third consecutive session, trading around 1.1640 during the Asian hours on Thursday. The pair loses ground as the US Dollar (USD) advances as a stronger-than-expected United States (US) Producer Price Index (PPI) and Retail Sales, along with last week's easing Unemployment Rate, reinforced the case for the US Federal Reserve (Fed) to keep interest rates on hold for the coming months. Traders will likely monitor the weekly US Initial Jobless Claims report later in the day.

INR: The Indian Rupee trades flat against the US Dollar, with the USD/INR pair trading steadily near 90.45. The pair drops marginally as the US Dollar corrects sharply, following the criminal charges against FED Chair Jerome Powell.

Source: Reuters.

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