

# 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	177.50	178.90	GBP/USD	1.3882	1.3825
EUR/KES	153.70	155.50	EUR/USD	1.1999	1.1998
INR/KES		1.4280	USD/INR	91.26	91.25
			AUD/USD	0.7099	0.6999
			Commodities		
			Gold	5550.89	5253.60
			Brent Crude	69.32	67.93

### Benchmark Rates:

Tenor	Current	Previous	
91 Days	7.7274%	7.7011%	
182 Days	7.7934%	7.8000%	
364 Days	9.2002%	9.2033%	
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:** Oil prices rose more than 1.5% in Asian trade, extending gains for a third day on Thursday, on increasing concerns the U.S. may carry out a military attack on key Middle Eastern producer Iran that could disrupt supply from the region.

**Asia-Pacific markets.** Most Asian stock markets took a breather on Thursday as technology shares eased after recent gains, with investors digesting mixed mega-cap tech earnings on Wall Street and the Federal Reserve's decision to keep rates unchanged.

### International Markets

**USD:** Most Asian currencies moved in a flat-to-low range on Thursday, while the dollar retreated after the Federal Reserve left interest rates unchanged in an overnight decision and offered an upbeat outlook on the economy. Focus remained on the Japanese yen and a potential joint operation with the U.S. and Japan in intervening and supporting the battered currency.

**GBP:** GBP/USD recovers its recent losses from the previous session, trading around 1.3830 during the Asian hours on Thursday. The technical analysis of the daily chart points to a potential bearish reversal as the range narrows, indicating waning buyer momentum within a rising wedge pattern.

**EUR:** The EUR/USD pair trades on a positive note near 1.1980 during the early European session on Thursday. The US Dollar remains weak against the EURO amid uncertainty over US economic policies. The EUROZONE Consumer Confidence and US Initial Jobless Claims reports are due later Thursday.

**INR:** The rupee hit an all-time low of 92.00 against the American currency in early trade on Thursday, weighed down by steady dollar demand and a cautious global mood.

Source: Reuters.

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