

# NEWSLETTER

## GLOBAL MARKETS

### Local Markets:

Kenyan shilling has remained relatively stable against the dollar in recent months, generally trading within a narrow range, though its prolonged stability has led to some expert scrutiny.

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	172.05	174.20	GBP/USD	1.3460	1.3480
EUR/KES	149.25	151.20	EUR/USD	1.1680	1.1705
INR/KES		1.4430	USD/INR	89.67	89.40
			AUD/USD	0.6725	0.6730
			Commodities		
			Gold	4463.94	4424.54
			Brent Crude	62.38	60.30

### 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%	

### Top News

**Oil:** West Texas Intermediate (WTI) US Crude Oil prices attract fresh sellers during the Asian session on Friday and erode a part of the previous day's strong move up from the vicinity of the lowest level since December 19, touched earlier this week. The commodity currently trades just below the \$58.00 mark, down over 0.80% for the day, and remains capped below the 50-day Simple Moving Average (SMA) pivotal resistance.

**Asia-Pacific markets:** Most Asian currencies kept to a tight range on Friday as the dollar firmed in anticipation of key U.S. nonfarm Payrolls (NFP) data for December, today at 13:30 GMT.

### 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 fourth successive session. The DXY is trading around 98.90 during the Asian hours on Friday.

**GBP:** GBP/USD remains subdued for the fourth consecutive day, trading around 1.3430 during the Asian hours on Friday. The momentum indicator 14-day Relative Strength Index (RSI) at 51.9 is neutral, reflecting slower momentum after firm recent readings. An RSI drop back beneath 50 would strengthen the case for a deeper pullback.

**EUR:** EUR/USD holds ground after five days of losses, trading around 1.1650 during the Asian hours on Friday. Traders remain cautious ahead of the US Nonfarm Payrolls (NFP) report, which is expected to offer further insight into labor market conditions and the Federal Reserve's (Fed) policy outlook. December NFP is forecast to show job gains of 60,000, down from 64,000 in November.

**INR:** The Indian Rupee (INR) ticks lower in the opening session against the US Dollar (USD) on Friday. The USD/INR pair rises to near 90.25 as the US Dollar (USD) trades firmly ahead of the release of the United States (US) Nonfarm Payrolls (NFP) data for December at 13:30 GMT.

Source: Reuters.

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