

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 128.50/129.40

Indicative FX rates as at 8.30am:

Currency	Buying	Selling	Currency	Today	Previous
USD/KES	128.50	129.40			
GBP/KES	173.50	174.60	GBP/USD	1.3510	1.3641
EUR/KES	151.50	152.45	EUR/USD	1.1820	1.1863
INR/KES		1.4300	USD/INR	90.54	90.34
			AUD/USD	0.7067	0.7071
			Commodities		
			Gold	4990.84	4887.53
			Brent Crude	70.52	68.30

Benchmark Rates:

Tenor	Current	Previous	
91 Days	7.6094%	7.6298%	
182 Days	7.7701%	7.7881%	
364 Days	8.9755%	9.1999%	
KES INFLATION	4.40%	4.50%	
KES CBR	8.75%	9.00%	
FED RATE	3.50%	3.75%	
ECB RATE	2.00%	2.40%	
BOE RATE	3.75%	4.00%	
RBI RATE	5.25%	5.25%	

Top News

Oil: Oil prices rose in Asian trade on Thursday as the U.S. and Iran attempted to ease a standoff in talks over Tehran's nuclear program while both sides heightened military activity in the key oil-producing region.

Asia-Pacific markets: Asian stocks advanced on Thursday, buoyed chiefly by strong gains in technology stocks helped markets rise past heightened uncertainty over U.S. interest rates. Australian stocks hit a record high on strength in local mining and bank stocks, while South Korean markets rallied to new peaks on gains in chipmakers— particularly Samsung.

International Markets

USD: The U.S. dollar edged higher Wednesday, as traders parsed the Federal Reserve's latest minutes which hinted at possible rate hikes. Meanwhile, sterling slipped after signs of cooling UK inflation.

GBP: The Pound Sterling continued to backslide under sustained pressure on Wednesday, following through after the UK employment report on Tuesday showed a labor market deteriorating faster than expected. The Bank of England's preferred measure of regular private sector wage growth dropped to a five-year low of 3.4%, removing a key obstacle that has kept the more hawkish Monetary Policy Committee members from backing rate cuts.

EUR: EUR/USD gains ground after three days of losses, trading around 1.1790 during the Asian hours on Thursday. The 14-day Relative Strength Index momentum indicator at 47 (neutral) reflects easing momentum. The RSI below 50 keeps momentum balanced and could limit follow-through

INR: India's currency and debt markets will be closed on Thursday, February 19, for a local holiday. Trading will resume on Friday, February 20. The Indian rupee closed nearly flat at 90.6675 per dollar on Wednesday, with traders pointing to both importer and exporter merchant flows alongside intermittent dollar sales by state-run banks.

Source: Reuters.

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