

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 129.10/130.45

Indicative FX rates as at 8.30am:

Currency	Buying	Selling	Currency	Today	Previous
USD/KES	129.10	130.45			
GBP/KES	171.50	173.15	GBP/USD	1.3300	1.3364
EUR/KES	148.50	150.15	EUR/USD	1.1543	1.1583
INR/KES		1.3925	USD/INR	93.56	93.80
			AUD/USD	0.6900	0.6945
			Commodities		
			Gold	4507.20	4470.71
			Brent Crude	115.08	107.60

Benchmark Rates:

Tenor	Current	Previous	
91 Days	7.4261%	7.5636%	
182 Days	7.8292%	7.8457%	
364 Days	8.2815%	8.4805%	
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 sharply in early trade on Monday after Yemen's Houthi group attacked Israel over the weekend, pointing to a broader scope for the war in the Middle East. Continued hostilities between the U.S., Israel, and Iran also pointed to little de-escalation in the war, with Tehran stating that it was prepared for U.S. ground troops

Asia-Pacific markets: Asian stocks fell on Monday as markets remained largely on edge over an escalation in the U.S.-Israel war on Iran, with Japanese shares leading losses after the Bank of Japan suggested that interest rates could rise in the coming months.

International Markets

USD: The U.S. dollar strengthened on Friday, putting it on pace for its best month since July, as investors sought safety in the currency amid uncertainty around the trajectory of the Iran war.

GBP: GBP/USD inches higher after four days of losses, trading around 1.3270 during the Asian hours on Monday. The technical analysis of the daily chart indicates a persistent bearish bias, as the pair remains within the descending channel pattern.

EUR: The EURUSD pair recovers a few pips after retesting a one-week low earlier this Monday and holds steady around the 1.1500 psychological mark during the Asian session. The upside, however, seems limited as rising geopolitical tensions might continue to benefit the safe-haven US Dollar (USD) and act as a headwind for spot prices.

INR: The Indian rupee bounced back sharply on Monday from a record low against the dollar, after the central bank tightened limits on banks' forex positions, sparking onshore dollar selling as traders rushed to cut arbitrage positions.

Source: Reuters.

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