

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 129.10/129.85

Indicative FX rates as at 8.30am:

| Currency | Buying | Selling | Currency | Today | Previous |
|----------------|--------|---------|--------------------|---------|----------|
| USD/KES | 129.10 | 129.85 | | | |
| GBP/KES | 172.80 | 174.55 | GBP/USD | 1.3450 | 1.3510 |
| EUR/KES | 150.00 | 150.80 | EUR/USD | 1.1651 | 1.1661 |
| INR/KES | | 1.3710 | USD/INR | 95.01 | 95.05 |
| | | | AUD/USD | 0.7128 | 0.7181 |
| | | | Commodities | | |
| | | | Gold | 4389.18 | 4530.22 |
| | | | Brent Crude | 97.14 | 98.65 |

Benchmark Rates:

| Tenor | Current | Previous | |
|----------------------|---------|----------|--|
| 91 Days | 8.3865% | 8.3176% | |
| 182 Days | 8.2113% | 8.2123% | |
| 364 Days | 8.5881% | 8.5631% | |
| KES INFLATION | 5.6% | 4.4% | |
| KES CBR | 8.75% | 9.00% | |
| FED RATE | 3.75% | 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 jumped more than 3% on Thursday after Iran's Revolutionary Guards said they targeted a U.S. airbase in response to a U.S. attack near Bandar Abbas airport.

Asia-Pacific markets: Asian stock markets retreated on Thursday as fresh U.S. military strikes on Iran dampened recent investor optimism over a near-term peace agreement, while traders turned cautious ahead of key U.S. inflation data later in the day. Wall Street's major indexes closed at all-time highs overnight, on hopes of easing Middle East tensions and lower oil prices.

International Markets

USD: The dollar firmed in Asian trade on Thursday after the U.S. military struck Iran for the second time this week, ramping up concerns over a prolonged conflict and its inflationary effects. Markets focus was also on a key U.S. inflation reading due later in the day for more cues on interest rates.

GBP: The GBP/USD pair attracts some sellers near 1.3400 during the Asian trading hours on Thursday. The British Pound (GBP) weakens against the US Dollar (USD) on fresh geopolitical developments. Markets remain cautious ahead of the release of the US April Personal Consumption Expenditures (PCE) Price Index inflation report, which is due later in the day.

EUR: The Euro slides 0.3% to near 1.1590 against the US Dollar during the Asian trading session on Thursday. The major currency pair faces intense selling pressure as market sentiment turns risk-averse, following Iran's retaliation against United States attacks near Bandar Abbas airport, Tasnim agency reported

INR: The Indian rupee remained stable against the dollar as risk assets gained across Asia and Europe. Falling oil prices and expectations of a West Asian truce provided support, while the central bank's interventions also bolstered the local unit. Benchmark sovereign bond yields stayed below 7%.

Source: Reuters.

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