

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 128.80/129.50

Indicative FX rates as at 8.30am:

Currency	Buying	Selling	Currency	Today	Previous
USD/KES	128.80	129.50			
GBP/KES	174.60	176.10	GBP/USD	1.3650	1.3545
EUR/KES	150.60	152.50	EUR/USD	1.1774	1.1700
INR/KES		1.3725	USD/INR	94.45	94.65
			AUD/USD	0.7272	0.7169
			Commodities		
			Gold	4704.97	4551.071
			Brent Crude	101.88	113.59

Benchmark Rates:

Tenor	Current	Previous	
91 Days	8.0398%	7.7794%	
182 Days	8.2115%	7.8867%	
364 Days	8.5133%	8.2710%	
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 over \$1 on Thursday, rebounding from the previous day's sharp losses, as investors weighed the prospects of a Middle East peace deal succeeding. Brent crude futures were up 78 cents, or 0.8%, at \$102.05 a barrel at 0400 GMT. U.S. West Texas Intermediate gained 76 cents, or 0.8%, to \$95.84 a barrel.

Asia-Pacific markets: Asian stocks rose sharply on Thursday, with Japanese markets reopening at record highs as growing optimism over a U.S.-Iran peace deal spurred gains in risk-driven markets.

International Markets

USD: The U.S. dollar weakened on Wednesday, as investors shunned the safe haven asset for risky equities on renewed hopes that Washington and Tehran were close to a peace deal. Meanwhile, the Japanese yen strengthened against the dollar as traders mulled the possibility of another bout of currency intervention from Tokyo.

GBP: GBP/USD remains stronger for the third consecutive day, trading around 1.3600 during the Asian hours on Thursday. The technical analysis of the daily chart indicates an improving bullish trend as the pair rebounds from the lower boundary of the ascending channel

EUR: The EUR/USD pair attracts some dip-buying during the Asian session on Thursday and stalls the previous day's late pullback from the 1.1800 neighborhood, or over a two-week high. Spot prices currently trade just above mid-1.1700s, up nearly 0.10% for the day, and remain at the mercy of the US Dollar (USD) price dynamics

INR: The rupee depreciated 28 paise to 94.77 against the US dollar in early trade on Thursday as market sentiment took a dramatic turn after reports emerged that the US and Iran are discussing a 14-point Memorandum of Understanding (MOU) aimed at reducing tensions and reopening negotiations.

Source: Reuters.

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