

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 128.80/129.70

Indicative FX rates as at 8.30am:

Currency	Buying	Selling	Currency	Today	Previous
USD/KES	128.80	129.70			
GBP/KES	173.00	174.50	GBP/USD	1.3463	1.3460
EUR/KES	149.50	150.80	EUR/USD	1.1640	1.1639
INR/KES		1.3680	USD/INR	95.06	95.05
			AUD/USD	0.7142	0.7149
			Commodities		
			Gold	4445.31	4468.42
			Brent Crude	95.52	97.12

Benchmark Rates:

Tenor	Current	Previous	
91 Days	8.5588%	8.3884%	
182 Days	8.5252%	8.2500%	
364 Days	8.7629%	8.6266%	
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 rose in Asian trade on Friday after Iran-backed group Hezbollah rejected a ceasefire between Lebanon and Israel, undermining U.S. efforts to broker peace in the Middle East

Asia-Pacific markets: Asian stocks mostly retreated on Friday as investors locked in recent profits in the technology sector and pivoted into more economically sensitive names.

International Markets

USD: The U.S. dollar was marginally weaker on Thursday, as risk sentiment outweighed safe haven demand after Israel and Lebanon entered a ceasefire, boosting hopes for diplomatic efforts to end the broader Iran war.

GBP: Sterling is standing on a bet that gets harder to justify by the week. Markets still lean toward Bank of England rate hikes this year, even as the economy beneath the Pound flashes contraction rather than the overheating that would normally warrant tighter policy. The Pound is holding up, but it is holding up on borrowed conviction, and the lender is the energy market

EUR: The EUR/USD pair holds steady around 1.1620 during the early Asian session on Friday. Traders prefer to wait on the sidelines ahead of the key US economic data. The US jobs data for May will be the highlight later in the day

INR: Indian Rupee gained eight paise against the US dollar on Friday. The currency was trading at 95.71 against the dollar, compared to 95.79 in the previous trading session. The RBI is widely expected to keep the repo rate unchanged at 5.25 per cent in its policy review. However, a section of market participants anticipates a possible hike of 25 basis points.

Source: Reuters.

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