Local Markets:

Kenyan shilling is expected to hold steady against the US dollar. The shilling's stability is attributed to support by robust diaspora remittances, healthy foreign exchange reserves and managed import demand.

Today's expected USD/KES trading range is 129.00/129.60

Indicative FX rates as at 8.30am:

Currency	*Buying*	*Selling*	*Currency*	*Today*	*Previous*
USD/KES	129.00	129.60			
GBP/KES	172.50	173.90	**GBP/USD**	1.3467	1.3388
EUR/KES	147.00	148.20	**EUR/USD**	1.1480	1.1450
INR/KES		1.3750	**USD/INR**	94.85	94.75
			AUD/USD	0.6989	0.6975
			Commodities		
			Gold	4114.80	4127.77
			Brent Crude	76.55	76.51

Benchmark Rates:

Tenor	*Current*	*Previous*	
91 Days	8.8250%	8.8275%	
182 Days	8..9711%	8.8438%	
364 Days	8.9923%	8.9932%	
KES INFLATION	6.68%	5.59%	
KES CBR	8.75%	8.75%	
FED RATE	3.75%	3.75%	
ECB RATE	2.25%	2.00%	
BOE RATE	3.75%	3.75%	
RBI RATE	5.25%	5.25%	

Top News

Oil: Oil prices slid about 2% on Thursday on worries that rising inflation and other economic concerns could weigh on global oil demand despite continuing supply constraints as the the U.S.-Iran conflict has delayed full reopening of Strait of Hormuz. About 20% of global oil supplies passed through the strait before the war.

Asia-Pacific markets: Asian stocks rallied on Friday, led by a sharp rebound in semiconductor shares, as investors looked past renewed Middle East tensions to refocus on the long-term artificial intelligence investment theme following fresh signs that chipmakers are preparing for another wave of spending.

International Markets

USD: The U.S. dollar slipped on Thursday, helped by easing inflationary concerns amid falling oil prices and Federal Reserve minutes from the previous session that showed an evenly divided debate amongst policymakers on the outlook for interest rates.

GBP: GBP/USD holds moderate gains but stays below 1.3450 in the European morning hours on Friday. The British Pound gains amid optimism on the UK government leadership transition and Bank of England rate hike bets. Meanwhile, the US Dollar loses ground on Middle East de-escalation and receding Fed rate hike expectations.

EUR: EUR/USD advances to near 1.1450 in the early European hours on Friday, bolstered by a softer US Dollar. The European Central Bank is grappling with elevated core inflation, forcing traders to price in more aggressive tightening despite mixed guidance from ECB officials, lending support to the pair.

INR: The Indian rupee drifted in a narrow range on Friday, on a broadly softer dollar and well-contained oil prices, though traders remained wary of taking a strong directional position due to lingering Middle East risk. The rupee was up 0.1% at 95.31 per dollar, from its close at 95.3875 in the previous session.

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