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 129.10/129.70

Indicative FX rates as at 8.30am:

Currency	*Buying*	*Selling*	*Currency*	*Today*	*Previous*
USD/KES	129.10	129.70			
GBP/KES	173.00	173.85	**GBP/USD**	1.3410	1.3499
EUR/KES	146.90	148.25	**EUR/USD**	1.1452	1.1481
INR/KES		1.3600	**USD/INR**	95.95	95.90
			AUD/USD	0.7030	0.7040
			Commodities		
			Gold	4135.07	4011.16
			Brent Crude	91.92	90.44

Benchmark Rates:

Tenor	*Current*	*Previous*	
91 Days	8.7986%	8.8250%	
182 Days	8.9695%	8.9711%	
364 Days	9.0415%	8.9923%	
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 extended gains on Wednesday as fears of further supply disruptions intensified after U.S. forces struck Iranian military targets for the 11th straight night, while oil tankers made U-turns in the Red Sea after warnings by Iran-backed Houthi militia.

Asia-Pacific markets: Asian stocks advanced on Wednesday, tracking a rebound on Wall Street as investors looked past another rise in oil prices sparked by escalating Middle East tensions, while optimism over technology shares helped fuel gains across the region.

International Markets

USD: The U.S. dollar on Tuesday hit its highest level in over a week, helped by elevated Treasury yields and safe-haven demand sparked by continued fighting in the Middle East. Meanwhile, the Japanese yen once again plumbed its weakest level against the greenback since 1986.

GBP: The GBP/USD pair edges higher during the Asian session, snapping a four-day losing streak to the 1.3360 area, or a one-week low, touched the previous day. Spot prices, however, lack follow-through buying and trade below the 1.3400 mark, warranting caution before confirming that the recent pullback from an over two-month high has run its course.

EUR: The EUR/USD pair trades with mild gains around 1.1405 during the early Asian session on Wednesday. A hawkish tone from the European Central Bank provides some support to the Euro against the US Dollar. Traders await the upcoming ECB interest rate decision on Thursday.

INR: The Indian rupee opened lower on Wednesday, reversing a portion of the gains recorded in the previous session as a sharp spike in crude oil prices following fresh US–Iran strikes weighed heavily on market sentiment.

Source: Reuters.

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