Thursday, 23rd July 2026

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NEWSLETTER

GLOBAL MARKETS

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 129.25/129.95

Indicative FX rates as at 8.30am:

Currency	*Buying*	*Selling*	*Currency*	*Today*	*Previous*
USD/KES	129.25	129.95			
GBP/KES	173.00	173.95	**GBP/USD**	1.3430	1.3410
EUR/KES	147.20	148.65	**EUR/USD**	1.1473	1.1452
INR/KES		1.3600	**USD/INR**	96.00	95.95
			AUD/USD	0.7046	0.7030
			Commodities		
			Gold	4125.30	40135.07
			Brent Crude	96.30	91.92

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 rose more than 1.5% to their highest in more than six weeks on Thursday, with the United States launching a new round of strikes on Iran and Yemen's Houthis targeting oil tankers in the Red Sea.

Asia-Pacific markets: Most Asian stocks advanced on Thursday as optimism over another surge in artificial intelligence spending lifted semiconductor shares, although gains were capped by soaring oil prices amid escalating tensions in the Middle East. U.S. stock futures edged down in Asian trading on Thursday after Wall Street closed slightly lower overnight.

International Markets

USD: The U.S. dollar on Wednesday eased slightly, taking a breather after hitting its highest level in over a week in the previous session. Still, losses were capped as oil prices continued to rise amid intensifying tensions in the Middle East

GBP: The GBP/USD pair rebounds to near 1.3385 during the Asian trading hours on Thursday. However, the potential upside for the major pair might be limited amid cooler-than-expected UK inflation data and escalating tensions in the Middle East. Traders will take more cues from the UK Retail Sales report, which is due later on Friday.

EUR: EUR/USD extends its gains for the second consecutive day, trading around 1.1410 during the Asian hours on Thursday. The pair gains ground as the Euro finds solid support ahead of the European Central Bank's upcoming interest rate decision

INR: The rupee rose 5 paise to 96.48 against the US dollar in early trade on Thursday on possible intervention by the Reserve Bank even as heightened tensions in West Asia maintained pressure on global crude oil prices

Source: Reuters.

***For further enquiries, kindly call: Joseph Nyamache /Daniel Yegon*, *Direct Lines:* +254 111 030 600/626/681.**