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	172.35	173.60	**GBP/USD**	1.3395	1.3430
EUR/KES	147.20	148.55	**EUR/USD**	1.1451	1.1473
INR/KES		1.3600	**USD/INR**	95.90	96.00
			AUD/USD	0.7033	0.7046
			Commodities		
			Gold	4094.72	4125.30
			Brent Crude	91.71	96.30

Benchmark Rates:

Tenor	*Current*	*Previous*	
91 Days	8.7821%	8.7986%	
182 Days	8.9545%	8.9695%	
364 Days	9.0361%	9.0415%	
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 tumbled more than 5% on Monday as the United States and Iran paused military strikes over the weekend, prompting investors to unwind a geopolitical risk premium that had driven crude to multi-month highs last week.

Asia-Pacific markets: Most Asian stock markets posted modest gains on Monday as easing Middle East tensions and a sharp retreat in oil prices improved risk sentiment, while investors looked ahead to a pivotal week of central bank meetings and earnings from Wall Street's biggest technology companies.

International Markets

USD: The U.S. dollar on Friday was on course for its best week in over a month, boosted by safe-haven demand amid a widening conflict in the Middle East and expectations of interest rate hikes to combat oil-driven inflationary pressures. Meanwhile, the Japanese yen headed for its steepest weekly decline in more than two months as it hovered near four-decade lows against the dollar despite repeated intervention warnings from Tokyo

GBP: The GBP/USD pair builds on Friday's modest bounce from a three-week low and gains strong follow-through positive traction at the start of a new week. This marks the second straight day of a positive move and lifts spot prices above mid-1.3300s during the Asian session amid a broadly weaker US Dollar.

EUR: The EUR/USD pair builds on a modest bullish gap opening and climbs back above the 1.1400 mark during the Asian session on Monday. The intraday move up is sponsored by a broadly weaker US Dollar, weighed down by renewed optimism over a diplomatic resolution to end a five-month-old US-Iran war

INR: The Indian rupee and government bonds could get some early-week relief as Iran and the U.S. paused their exchange of strikes, with the focus firmly on the trajectory of oil prices and signals from the Federal Reserve's monetary policy decision.

Source: Reuters.

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