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 129.00/129.50

Indicative FX rates as at 8.30am:

Currency	*Buying*	*Selling*	*Currency*	*Today*	*Previous*
USD/KES	129.00	129.50			
GBP/KES	174.00	174.90	**GBP/USD**	1.3523	1.3525
EUR/KES	148.40	149.70	**EUR/USD**	1.1584	1.1547
INR/KES		1.3720	**USD/INR**	94.95	94.90
			AUD/USD	0.7097	0.7083
			Commodities		
			Gold	4403.20	4374.51
			Brent Crude	88.96	87.92

Benchmark Rates:

Tenor	*Current*	*Previous*	
91 Days	8.7734%	8.7882%	
182 Days	8.9500%	8.9545%	
364 Days	9.0365%	9.0169%	
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 climbed for a fourth straight day on Wednesday as investors weighed conflicting messages from Tehran and Washington on whether the Strait of Hormuz is open to ships.

Asia-Pacific markets: Asian stocks slumped on Wednesday as a renewed semiconductor selloff hit South Korea and Japan, while elevated bond yields and persistent Middle East tensions kept investors cautious toward growth stocks.

International Markets

USD: The U.S. dollar was flat on Tuesday, as dovish Federal Reserve rate expectations and a let up in a steep bond sell-off was countered by an ongoing impasse between Washington and Tehran in the Middle East.

GBP: The GBP/USD pair loses ground to around 1.3535 during the early Asian trading hours on Wednesday. The British Pound weakens against the US Dollar (USD) amid disappointing UK labor data. Traders will closely watch the release of the UK Consumer Price Index (CPI) inflation data, which is due later on Wednesday.

EUR: The EUR/USD pair trades with mild gains near 1.1580 during the early Asian session on Wednesday. The US Dollar (USD) softens against the Euro (EUR) as softer US inflation data dialed back expectations of tighter Federal Reserve (Fed) policy. Traders will take more cues from the European Central Bank (ECB) President Christine Lagardes speech later on Wednesday.

INR: The rupee rose marginally by 1 paisa to 95.73 on Wednesday, assisted by RBI intervention, as heightened tensions in West Asia kept global markets on the edge. **Source: Reuters.**

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