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 129.10/129.75

Indicative FX rates as at 8.30am:

Currency	*Buying*	*Selling*	*Currency*	*Today*	*Previous*
USD/KES	129.10	129.75			
GBP/KES	173.20	175.35	**GBP/USD**	1.3500	1.3484
EUR/KES	148.10	149.95	**EUR/USD**	1.1568	1.1537
INR/KES		1.3720	**USD/INR**	94.80	95.00
			AUD/USD	0.7067	0.7036
			Commodities		
			Gold	4070.41	4076.00
			Brent Crude	83.53	87.07

Benchmark Rates:

Tenor	*Current*	*Previous*	
91 Days	8.7882%	8.7821%	
182 Days	8.9545%	8.9545%	
364 Days	9.0169%	9.0361%	
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 skidded and stocks wobbled on Monday as hopes of peace in the Middle East grew, while the yen jumped suddenly after the U.S. and Japan confirmed joint intervention to prop up the frail currency.

Asia-Pacific markets: Asian stocks fell on Monday, led by steep losses in South Korea, as renewed selling in artificial intelligence-linked technology shares outweighed improving risk sentiment from easing Middle East tensions and firmer Wall Street futures.

International Markets

USD: The U.S. dollar on Friday fell more than 1% for July in its worst monthly showing since April. The bulk of Greenback's losses came this week as currency market participants expressed concern over the Federal Reserve's ability to fight inflation, which was reflected in a steep bond sell-off.

GBP: GBP/USD manages to regain composure and challenge the area of daily highs around 1.3470 on Friday. Cable picks up pace despite marginal gains in the Greenback in the context of swelling geopolitical tensions and rising global oil prices.

EUR: The EUR/USD pair trades in positive territory near 1.1535 during the early European trading hours, bolstered by improved risk sentiment. The Euro edges higher against the US Dollar after reports that US President Donald Trump had called off an attack on Iran and talks between the two sides would happen on Monday. Traders will closely monitor the developments surrounding US-Iran negotiations.

INR: The Indian Rupee opens strongly against the US Dollar at the start of the week. The USDINR extends its losing streak for the third trading day, is down 0.25% to near 95.15, the lowest level seen over three weeks.

Source: Reuters.

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