NEWSLETTER
GLOBAL MARKETS

M Oriental
THE BANK THAT GOES [ABOVE AND BEYOND]

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 129.00/129.70

Indicative FX rates as at 8.30am:

Currency	Buying	Selling	Currency	Today	Previous
USD / KES	129.00	129.70			
GBP / KES	174.55	175.80	GBP / USD	1.3537	1.3582
EUR / KES	148.85	150.95	EUR / USD	1.1631	1.1649
INR / KES		1.3830	USD / INR	94.11	94.03
			AUD / USD	0.7258	0.7248
			Commodities		
			Gold	4404.03	4419.76
			Brent Crude	98.03	97.31

Benchmark Rates:

Tenor	Current	Previous
91 Days	8.7692%	8.77%
182 Days	8.94%	8.948%
364 Days	9.03%	9.03%
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 for the fourth straight session, gaining more than $1 in early trade on Wednesday after renewed attacks across the Middle East heightened worries about supply disruptions.
Asia-Pacific markets: Asian stocks traded mixed on Wednesday as chipmakers extended gains on sustained optimism around artificial intelligence, while crude prices approached $100 a barrel and renewed geopolitical tensions raised inflation and interest-rate risks. The gains came despite a weak Wall Street session on Tuesday as concerns that AI could disrupt traditional software weighed on technology stocks.

International Markets

USD: The dollar slipped on Tuesday, taking a breather after advancing in the previous session on increased Federal Reserve rate hike bets. A furious rally in the Japanese yen continued to grab a chunk of the currency market's spotlight.
GBP: The GBP/USD pair trades with a positive bias near mid-1.3500s during the Asian session on Wednesday, though it lacks bullish conviction and remains confined within the previous day's broader range. Meanwhile, the downside seems limited as traders await the release of monthly UK GBP and US inflation figures before placing fresh directional bets
EUR: The EURUSD pair attracts fresh buyers during the Asian session on Wednesday, though it lacks bullish conviction and remains confined within the weekly range. Spot prices currently trade near the 1.1630 region, up around 0.05% for the day, as bulls opt to wait for the European Central Bank (ECB) meeting and crucial US inflation figures
INR: Rupee began Wednesday on a weak note, tumbling 21 paise to 94.95 against the US dollar as surging crude oil prices and escalating US-Iran tensions weighed on the domestic currency. The fall was partly cushioned by a weaker dollar, which provided some support to the rupee
Source: Reuters.

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