

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 129.30/130.00

Indicative FX rates as at 8.30am:

Currency	Buying	Selling	Currency	Today	Previous
USD / KES	129.35	130.05			
GBP / KES	171.35	172.35	GBP / USD	1.3289	1.3292
EUR / KES	146.59	14725.00	EUR / USD	1.134	1.1384
INR / KES		1.3680	USD / INR	95.48	95.47
			AUD / USD	0.6989	0.7001
			Commodities		
			Gold	4186.22	4180.42
			Brent Crude	97	102.72

Benchmark Rates:

Tenor	Current	Previous
91 Days	8.78	8.78
182 Days	8.89	8.89
364 Days	9.04	9.04
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 were nearly flat in early Asia trade on Thursday, following the previous day's gains and steep monthly rises, as investors assessed the outcome of US-Iran peace talks and the outlook for Middle East crude exports

Asia-Pacific markets: Asian stocks were mostly higher on Thursday, with Japanese chipmakers leading gains after strong results from Micron Technology, while softer-than-expected U.S. inflation data eased expectations of another Federal Reserve rate hike this months. stock index futures also climbed in Asian trading with tech-heavy Nasdaq futures outperforming. Wall Street closed mixed overnight.

International Markets

Oil: Oil prices extended declines on Wednesday as investors eyed improved Gulf supply after Saudi Arabia restarted operations at a critical pipeline. Hopes for a diplomatic solution to the US-Iran

USD: The U.S. dollar on Wednesday was set for its best month since June, helped by the Federal Reserve's first interest rate hike in over three years and a relentless rout in the U.S. Treasury bond market. The greenback was also boosted by safe-haven demand amid a rise in oil prices due to a widening conflict in the Middle East.

GBP: The GBP/USD pair edges lower during the Asian session on Thursday, retreating further from levels beyond the 1.3300 mark, or a one-week high, touched the previous day. Spot prices currently trade just above mid-1.3200s, though a mixed fundamental backdrop warrants some caution before placing aggressive directional bets

EUR: The EURUSD pair drifts lower to around 1.1325 during the early Asian trading hours on Thursday. The US Dollar (USD) strengthens against the Euro (EUR) amid an extended rise in US Treasury yields. The US weekly Initial Jobless claim report and the Fed speak will be the highlights later in the day.

INR: The Indian Rupee (INR) weakens against the US Dollar (USD) on Thursday after an upside move the previous day. The Indian currency faces selling pressure as United States (US) Treasury Yields extend their rally, supporting the USD/INR pair to move higher to near 95.93

Source: Reuters.

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