NEWSLETTER
GLOBAL MARKETS

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 129.70/130.10

Indicative FX rates as at 8.30am:

Currency	Buying	Selling	Currency	Today	Previous
USD / KES	129.70	130.10			
GBP / KES	173.16	174.10	GBP / USD	1.3397	1.3325
EUR / KES	144.65	146.10	EUR / USD	1.1246	1.1256
INR / KES		1.3797	USD / INR	94.45	95.4
			AUD / USD	0.7035	0.6982
			Commodities		
			Gold	4118.38	4176.42
			Brent Crude	110.61	105.21

Benchmark Rates:

Tenor	Current	Previous
91 Days	8.7500	8.7615
182 Days	8.8600	8.8744
364 Days	9.0383	9.0352
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 edged higher on Wednesday on Middle East supply concerns, with traders wary of Red Sea shipping risks and threats to oil infrastructure in Saudi Arabia.Brent crude futures rose 85 cents, or 0.78%, to $109.64 per barrel as of 0022 GMT. US West Texas Intermediate (WTI) crude rose 76 cents, or 0.78%, to $98.58 per barrel.
Asia-Pacific markets: Asian stocks advanced on Wednesday as stronger-than-expected earnings from major beneficiaries of the artificial intelligence boom revived confidence in the technology trade, helping regional chipmakers rebound after last week's selloff.

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 war also weighed on prices.
Asia-Pacific markets: Asian stock markets traded unevenly on Wednesday as investors took a cautious stance ahead of a meeting between U.S. President Donald Trump and Chinese President Xi Jinping. U.S. stock index futures traded largely

USD: The U.S. dollar slipped on Tuesday, as oil prices reversed course and eased some inflationary concerns. Greenback's move was also largely due to a climb in the euro and the yen and a surge in the sterling.
GBP: The GBP/USD pair declines to around 1.3375 during the early Asian trading hours on Wednesday. However, a stronger-than-expected UK labor report might cap the downside for the major pair. Traders will take more cues from the UK September Consumer Price Index (CPI) inflation data later on Wednesday.
EUR: The EURUSD pair loses ground to near 1.1225 during the early Asian trading hours on Wednesday. The Euro (EUR) softens against the US Dollar (USD) as French protests and fiscal strains keep traders cautious. European Central Bank (ECB) policymakers are set to speak later in the day, including President Christine Lagarde, Philip Lane, Joachim Nagel and Piero Cipollone.
INR:The rupee recently rose 29 paise to settle near 94.62 against the US dollar, bolstered by massive foreign dollar inflows tied to the Jio IPO

Source: Reuters.

For further enquiries, kindly call: Joseph Nyamache +254 111030604 ***OR*** Daniel Yegon +254 111030626

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