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	173.46	174.30	GBP / USD	1.3425	1.3405
EUR / KES	144.13	145.50	EUR / USD	1.1206	1.1207
INR / KES		1.3772	USD / INR	94.57	94.75
			AUD / USD	0.7043	0.7059
			Commodities		
			Gold	391,329	4000.22
			Brent Crude	109.85	116.45

Benchmark Rates:

Tenor	Current	Previous
91 Days	8.7498	8.7478
182 Days	8.8508	8.8591
364 Days	9.0288	9.0267
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 fell more than 3% on Monday as hopes for progress in diplomatic efforts to end the U.S.-Israeli war with Iran eased immediate concerns about further supply disruptions. Brent Futures expiring in January fell 3.3% to $109.70 a barrel by 00:27 ET (05:27 GMT), while U.S. West Texas Intermediate crude futures declined 3.5% to $100.48 per barrel.

Asia-Pacific markets: Most Asian stocks rose on Monday, with technology shares leading gains as easing oil prices supported risk appetite, while investors awaited quarterly results from Apple amid concerns over heavy artificial intelligence spending. U.S. stock futures also advanced in Asian trading by 04:03 GMT, offering some relief after Wall Street's sharp selloff last week.

International Markets

USD: The U.S. dollar slipped slightly on Friday, as investors fled a bruising rout on Wall Street and flocked towards safe-haven trades such as Treasury bonds and the Japanese yen. The latter was also boosted after the Bank of Japan (BOJ) kept interest rates steady in a decision that indicated some hawkishness. Meanwhile, the euro ticked lower after data showed a deceleration in economic growth in the eurozone.

GBP: The GBP/USD pair attracts some dip-buyers at the start of a new week and climbs back to the 1.3400 mark during the Asian session, stalling its modest pullback from the highest level since September 16 set on Friday.

EUR: The EURUSD pair gathers strength to near 1.1175 during the early European trading hours on Monday. The Euro (EUR) edges higher against the US Dollar (USD) as the Eurozone and German Gross Domestic Product (GDP) data beat forecasts in the third quarter (Q3). Traders await Germany’s Retail Sales and US ISM Manufacturing Purchasing Managers Index (PMI) reports later on Monday.

INR: The Indian rupee opened higher against the US dollar on Monday, November 2, extending its recovery after a sharp reversal in the previous session. The domestic currency opened at 94.89 per dollar, compared with Friday's (October 30) closing level of 94.95, marking an appreciation of 6 paise.

Source: Reuters.

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

DISCLAIMER: Even though care and caution has been taken in the preparation of the opinions, forecasts and provision of information contained in this report, the Bank does not take any responsibility or give any warranties as to their accuracy or completeness, nor does the bank assume liability for any losses arising from errors or omissions or the results obtained from the use of such information.

Add a lit of bod y text