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	173.65	174.60	GBP / USD	1.3445	1.3425
EUR / KES	144.26	145.70	EUR / USD	1.1205	1.1206
INR / KES		1.3776	USD / INR	94.46	94.57
			AUD / USD	0.7015	0.7043
			Commodities		
			Gold	3,921	3919.32
			Brent Crude	109.85	109.85

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 edged up on Tuesday after a report that the United States had struck Iran's Qasem Island, raising concerns about an escalation of the eight-month conflict and prolonged disruptions to Middle East oil supplies

Asia-Pacific markets: Asian stocks were mixed on Tuesday as investors assessed Apple's earnings outlook and positioned for the U.S. midterm elections, while the Reserve Bank of Australia raised interest rates for the fifth time this year to curb persistent inflation.

International Markets

USD: The U.S. dollar held steady against major peers on Monday as currency markets braced for the U.S. midterm elections, which could reshape federal spending and regulatory pressure

GBP: The GBP/USD pair loses ground to near 1.3405, snapping the four-day winning streak during the early Asian trading hours on Tuesday. Markets might turn cautious ahead of a week full of catalysts, including the US midterm elections, the Bank of England (BoE) interest rate decision, and US September jobs data.

EUR: The EUR/USD pair trades with a mild negative bias during the Asian session on Tuesday, looking to extend the previous day's modest pullback from the 1.1235 area, or a one-and-a-half-week top. Spot prices currently trade just below the 1.1200 mark, though the downtick lacks follow-through as traders seem hesitant ahead of the US midterm elections.

INR: The rupee appreciated 12 paise to 94.72 against the US dollar in early trade on Tuesday, buoyed by sliding crude oil prices and inflows of foreign funds into domestic equities.

Source: Reuters.

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