

GLOBAL MARKETS NEWSLETTER

Monday November 11th, 2024

Local Markets:

The Kenyan shilling was unchanged against the dollar on Friday but could weaken towards the end of the year as foreign currency demand increases across all sectors.

Today's expected USD/KES trading range is 128.25/129.75

Indicaopensrates as at 8.30am:

Currency	Buying	Selling	Currency	Today	Previous
USD/KES	128.25	129.75			
GBP/KES	165.65	168.00	GBP/USD	1.2946	1.2999
EUR/KES	137.45	139.60	EUR/USD	1.0748	1.0812
INR/KES		1.5437	USD/INR	84.05	84.04
			AUD/USD	0.6612	0.6675
			Commodities		
			Gold	2669.62	2696.07
			Brent Crude	71.58	75.29

Benchmark Rates:

Tenor	Current	Previous	Next meeting
91 Days	13.4496%	13.9656%	-
182 Days	13.8400%	14.5233%	-
364 Days	14.4476%	14.9684%	-
KES INFLATION	2.700%	3.600%	30 th Nov. 24
KES CBR	12.00%	13.00%	
FED RATE	4.50%	4.75%	
ECB RATE	3.25%	4.00%	
BOE RATE	4.75%	5.00%	
RBI RATE	6.50%	6.50%	

Top News

Oil: Oil prices extended declines on Monday as the threat of a supply disruption from a U.S. storm eased and after China's stimulus plan disappointed investors seeking fuel demand growth in the world's No. 2 oil consumer.

Asia-Pacific markets: Asia-Pacific markets fell Monday after China's latest stimulus measures underwhelmed and its October inflation numbers came in lower than expected, prompting concerns over the recovery in the world's second-largest economy.

International Markets

USD: The dollar started in a cautious mood on Monday as markets braced for U.S. inflation data and a throng of Federal Reserve speakers this week, while the yuan nursed a hangover from Beijing's latest underwhelming stimulus package.

GBP: The GBP/USD pair weakens to near 1.2910 during the early European session on Monday. The stronger US Dollar (USD) following Donald Trump's election win continues to undermine the major pair as traders expect the inflationary impulses will keep the US Federal Reserve (Fed) from cutting rates as much as they otherwise would have.

EUR: The EUR/USD pair continues to face downward pressure for a second consecutive session, hovering around 1.0720 during Monday's Asian trading hours. The pair is weighed down by a stronger US Dollar (USD) and political uncertainties in Germany.

INR: The Indian Rupee (INR) holds steady on Monday after falling to a record low in the previous session. The local currency remains vulnerable amid the sustained outflows from local stocks and expectations of a stronger Greenback and higher US bond yields after Donald Trump won the US election.

Source: Reuters.

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