

# GLOBAL MARKETS NEWSLETTER

Wednesday November 27<sup>th</sup>, 2024

## Local Markets:

The Kenyan shilling was unchanged against the dollar on Tuesday as dollar inflows from remittances matched rising importers demand.

Today's expected USD/KES trading range is 128.80/130.30

## Indicaopensrates as at 8.30am:

Currency	Buying	Selling	Currency	Today	Previous
USD/KES	128.80	130.30			
GBP/KES	161.90	164.20	GBP/USD	1.2600	1.2578
EUR/KES	134.95	137.10	EUR/USD	1.0509	1.0506
INR/KES		1.5489	USD/INR	84.12	83.96
			AUD/USD	0.6498	0.6510
			Commodities		
			Gold	2645.40	2624.02
			Brent Crude	72.95	73.25

## Benchmark Rates:

Tenor	Current	Previous	Next meeting
91 Days	12.0340%	12.7905%	-
182 Days	12.2095%	13.0585%	-
364 Days	13.2949%	13.8993%	-
KES INFLATION	2.700%	3.600%	30 <sup>th</sup> 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 steadied in early trade on Wednesday, with markets assessing the potential impact of a ceasefire deal between Israel and Hezbollah, and ahead of Sunday's OPEC+ meeting.

**Asia-Pacific markets:** Asia-Pacific markets were mixed Wednesday, following gains on Wall Street that saw the S&P 500 and the Dow Jones Industrial Average reach new intraday and closing records.

## International Markets

**USD:** The U.S. dollar steadied against major peers on Wednesday as investors continued to take stock of President-elect Donald Trump's tariff pledges, while keeping an eye on a key inflation figure out of the U.S. later in the day.

**GBP:** The GBP/USD pair trades on a stronger note near 1.2570 on Wednesday during the early European session. The Pound Sterling (GBP) consolidates despite US President-elect Donald Trump announcing more tariff measures. Traders brace for the release of US October Core Personal Consumption Expenditures (Core PCE) - Price Index for fresh impetus.

**EUR:** EUR/USD maintains its position after the recent losses registered in the previous session, trading around 1.0480 during the Asian hours on Wednesday. Traders await the US Personal Consumption Expenditure (PCE) Price Index and quarterly Gross Domestic Product Annualized scheduled to be released later in the North American session.

**INR:** The Indian Rupee (INR) extends its decline on Wednesday. The expectation that Donald Trump might impose high tariffs on imports into the US provides some support to the US Dollar (USD) and weighs on the local currency. Additionally, the cautious stance from the Federal Reserve (Fed) could underpin the USD in the near term.

Source: Reuters.

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