

GLOBAL MARKETS NEWSLETTER

Thursday November 7th, 2024

Local Markets:

The Kenyan shilling was steady against the dollar on Wednesday boosted by foreign exchange inflows from the tourism sector, tea sector and remittances.

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	165.75	168.10	GBP/USD	1.2955	1.2938
EUR/KES	137.75	139.90	EUR/USD	1.0771	1.0808
INR/KES		1.5448	USD/INR	83.99	83.86
			AUD/USD	0.6639	0.6574
			Commodities		
			Gold	2658.27	2738.50
			Brent Crude	75.38	74.61

Benchmark Rates:

Tenor	Current	Previous	Next meeting
91 Days	13.9656%	14.4321%	-
182 Days	14.5233%	15.1467%	-
364 Days	14.9684%	15.4691%	-
KES INFLATION	2.700%	3.600%	30 th Nov. 24
KES CBR	12.00%	13.00%	
FED RATE	4.75%	5.50%	
ECB RATE	3.25%	4.00%	
BOE RATE	5.00%	5.25%	
RBI RATE	6.50%	6.50%	

Top News

Oil: Oil prices edged up on Thursday following a sell-off triggered by the U.S. presidential election, as risks to oil supply from a Trump presidency and a hurricane building in the Gulf Coast outweighed a stronger U.S. dollar and higher inventories.

Asia-Pacific markets: Asia-Pacific markets were mixed Thursday after former President Donald Trump won the White House, defeating Vice President Kamala Harris in the 2024 presidential election.

International Markets

USD: The dollar hovered off a four-month high on Thursday as the market continued to digest Republican Donald Trump's win in the U.S. presidential election, while investors eyed several central bank decisions that will be topped off by the Federal Reserve.

GBP: The GBP/USD pair attracts some buyers during the Asian session on Thursday and moves away from its lowest level since mid-August, around the 1.2835-1.2830 region touched the previous day. Spot prices now look to build on the momentum beyond the 1.2900 mark as the market attention shifts to key central bank event risks.

EUR: EUR/USD holds ground after depreciating around 2% in the previous session, trading near 1.0740 during the Asian session on Thursday. The downside risk for the EUR/USD pair seems possible as the US Dollar (USD) may receive support from Trump trades following the victory of Republicans in the US election.

INR: The Indian Rupee (INR) rebounds on Thursday. Nonetheless, the upside of the local currency might be limited amid a rally in the US Dollar (USD) and higher bond yields, which are bolstered by Donald Trump's victory in the US presidential elections. Market participants expect the INR to trade in the range on Thursday as the Reserve Bank of India (RBI) is expected to intervene in the market by selling the USD to avoid excess volatility.

Source: Reuters.

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