

Daily Market News



26th April, 2019

DOMESTIC NEWS

The Kenyan currency closed Thursday's trading session a touch stronger versus its American counterpart.

The home unit seesawed between gains and losses in early trading as demand and supply forces battled to take forefront. A slight uptick in dollar supply from NGO's towards the end of the trading session tipped the scales in favour of the shilling, seeing the home unit emerge on top albeit marginally.

Ahead of the weekend, it remains to be seen whether the local currency will hold on to its recently acquired gains and set new trading ranges set.

Amounts "100,000"	Today's Opening	
	Buy TT	Sell TT
USD/KES	94.50	102.20
GBP/KES	125.00	134.00
EUR/KES	105.50	117.00
JPY/KES	0.83	0.98

Forward Rate(USD)(1 month)	
BUY	98.25
SELL	103.50
3 Months	
Buy	100.15
SELL	105.00

Money Market Rates	Previous	Current	Change bps
Interbank Rate	5.12%	5.38%	+26.00
91-Day T-bill	7.305%	7.298%	-0.7
182-Day T-bill	8.042%	8.006%	-3.6
364-Day T-bill	9.354%	9.315%	-3.9
Inflation	4.14%	4.35%	+21.00



Source: Bloomberg

INTERNATIONAL NEWS

The greenback advanced on Thursday, buoyed by upbeat U.S data that showed that new orders for U.S- made capital goods improved by the most in eight months, nondefense capital goods orders excluding aircraft, printed at 1.3% against an expectation of 0.8%. Focus shifts to the release of preliminary first-quarter GDP data, which some say may show the impact from the government shutdown last year.

The EUR/USD pair traded at 1.1130 levels, its lowest since May 2017, plagued by a dovish ECB bulletin that warned of the risks surrounding the euro area growth outlook and stronger dollar. The euro is also yet to recover from earlier lows after disappointing business surveys from Germany and France.

The GBP/USD pair continued on its downward trend, trading at 1.2895 levels yesterday as pressure continues to mount on U.K. Prime Minister Theresa May to resign despite reports indicating that she may bring her withdrawal agreement back to the House of Commons for fourth vote next week.

The USD/JPY pair traded at 111.60 levels earlier today in Tokyo. Japan embarks on a 10-day holiday, starting tomorrow.

Indicative Deposit Rates

Amounts > KES 20 million	Amounts > 100,000	
	USD	EURO
KES		
Call	3.00%	0.00%
1 month	4.00%	0.00%
3 months	5.25%	0.00%
6 months	5.50%	0.00%

Indicative Cross Rates

	Buy	Sell
EUR	1.0850	1.2150
GBP	1.2100	1.3800
JPY	107.20	117.20
CHF	0.9750	0.9999