

GLOBAL MARKETS

DAILY MARKET NEWS



Wednesday, April 29, 2026

Domestic Market Developments

The Kenyan Shilling continued holding steady against the dollar during yesterday's trading session. The session was characterized by a delicate balance between foreign currency demand and supply counters.

Range bound trading is expected to continue as regards the USDKES pair, as demand and supply dynamics come to play.

International News

The dollar posted strong gains against major currencies on Tuesday as risk off flows driven by the ongoing uncertainty in the Middle East and rising oil prices rekindled fears of an inflationary spiral. Tensions intensified after a US official revealed President Donald Trump's dissatisfaction with Iran's latest proposal, which sought to delay nuclear program negotiations until the ongoing conflict and shipping disputes are resolved. Attention now turns to the two-day Federal Open Market Committee meeting that ends today. It is expected to be Jerome Powell's last as head of the U.S. central bank making way for Kevin Warsh as his successor. Policymakers are widely expected to keep the federal funds rate unchanged, with no adjustments anticipated for the remainder of the year.

Eurozone & UK markets

The euro was down 0.11%, close to last week's two-week lows, as investors braced for a wave of pivotal economic data. This week's releases include Eurozone inflation and GDP figures, alongside key global interest rate decisions. On the monetary policy front, the ECB is expected to adopt a cautious stance and hold rates steady at its Thursday meeting. However, further tightening remains on the table, with markets anticipating at least two quarter-point rate hikes in 2026.

The pound edged lower as the US-Iran impasse continues and domestic political pressures weigh on markets. Investors are now focused on the Bank of England's policy decision on Thursday, with the central bank widely expected to hold interest rates at 3.75% amid the Middle East crisis.

Japan market

The USD/JPY pair struggled to capitalize on the previous day's goodish rebound it had touched in reaction to the Bank of Japan's (BoJ) hawkish pause, in the early Asian session on Wednesday. Heading into the key central bank event risk, the uncertainty over US-Iran peace talks continues to act as a tailwind for the safe-haven US Dollar and support the USD/JPY pair.

Short-end market Rates

Country				
91 Day T-Bill	7.78%	10.00%	3.97%	8.31%
182 Day T-bill	7.89%	10.75%	5.36%	8.50%
364 Day T-bill	8.27%	12.00%	5.66%	8.95%
Inflation Rate	4.39%	2.80%	3.20%	7.70%
Interbank	8.75%	10.54%	6.50%	7.30%

Quotes on the major currencies.

		Buys	Sells
	USD	125.00	133.50
	EUR	141.28	162.64
	GBP	163.52	184.31
	CHF	154.05	174.78
	JPY	75.28	86.44
	ZAR	6.11	10.49
	CAD	87.10	101.85
	UGX	0.0269	0.0539
	TZS	0.0429	0.0649
	AED	30.63	41.80
	RWF	0.0511	0.1292

Indicative Deposit rates

	Amounts > KES 20 million		Amounts > 100,000	
Tenor	KES	USD	GBP	
Call	2.85%	0.70%	0.0%	
1 month	4.30%	1.90%	0.00%	
3 months	4.60%	1.90%	0.00%	
6 months	4.70%	1.90%	0.15%	

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