GLOBAL MARKETS
DAILY MARKET NEWS

NCBA

TODAY IN 10 SECONDS The domestic unit remained relatively stable against the US dollar, supported by improved foreign-exchange conditions

Friday, November 6, 2026

91-DAY T-BILL	KESONIA	KENYA INFLATION	CBR
8.75%	**8.75%**	**7.30%**	**8.75%**
◆ flat	◆ unchanged*	▲ within CBK 2.5–7.5% band	◆ unchanged*

DOMESTIC — KENYA

The domestic unit remained relatively stable against the US dollar, supported by improved foreign-exchange conditions. Nevertheless, global dollar strength, domestic import demand and foreign-currency inflows will remain the key factors determining the pair's direction.

INTERNATIONAL

The US dollar remained relatively resilient against major currencies as global market uncertainty and a sell-off in technology stocks increased safe-haven demand. That said, focus now shifts to the US Non-Farm Payrolls (NFP) report, which could determine the dollar's next direction. Strong employment data may strengthen the USD by supporting further Fed tightening, while weaker figures could trigger dollar selling.

EUR/USD pair remained under selling pressure as renewed US dollar demand and global market uncertainty weighed on the euro. Investors are closely watching the US Non-Farm Payrolls (NFP) report, which could determine the pair's next direction. Strong US employment data may push EUR/USD lower, while weaker figures could support a euro recovery.

The GBP/USD pair remained relatively stable as the British pound received support from the Bank of England's recent interest-rate increase to 4.0%. The central bank's hawkish stance has strengthened expectations of further monetary tightening, providing additional support for sterling.

The USD/JPY pair came under renewed selling pressure in the early Asian trading session as the Japanese yen strengthened amid growing uncertainty in global financial markets. The pair retreated after briefly touching a one-week low. The yen's strength has been supported by a sharp sell-off in global technology stocks, which increased demand for safe-haven currencies. Additionally, recent Bank of Japan meeting minutes strengthened expectations of a possible December interest-rate increase, providing further support for the Japanese currency.

MARKET EVENTS THIS WEEK

Mon 02	October PMI	Final October PMI
Tue 03	US Elections	US Mid Elections
Wed 04	Eurozone USD ADP	Preliminary Harmonized CPI ADP Employment Report.
Thur 05	BOE Meeting	Bank of England Policy Meeting
Fri 06	Non-farm Payroll	US Productivity and Initial Jobless Claims.

INDICATIVE FX (KES)

CCY	BUY	SELL
USD	126.50	132.50
EUR	137.50	153.50
GBP	167.00	182.00
JPY	75.25	87.05
ZAR	6.35	10.15
AED	30.65	38.85
UGX	0.0250	0.0460
TZS	0.0422	0.0630

Indicative retail cash rates; contact dealing desk for live wholesale pricing on amounts above USD 5,000

EAST AFRICA RATES

RATE	KENYA	UGANDA	TANZANIA	RWANDA
91-day	8.75%	9.75%	3.42%	8.00%
182-day	8.85%	10.00%	4.92%	8.09%
364-day	9.03%	10.99%	6.47%	8.32%
Inflation	7.3%	4.10%	4.30%	15.90%
Interbank	8.75%	9.75%	6.25%	8.78%

Best real 364-day return: Uganda (+11.50%); Rwanda's yields sit below its 15.90% inflation.

DEPOSIT RATES

TENOR	KES >20M	USD >100K	GBP >100K
Call	3.55%	0.85%	0.00%
1 month	5.45%	2.25%	0.00%
3 months	5.45%	2.25%	0.00%
6 months	5.60%	2.40%	0.00%

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