

GLOBAL MARKETS

DAILY MARKET NEWS



Friday, January 30, 2026

Domestic Market Developments

The Kenyan Shilling remained largely stable against the U.S. Dollar, .USD/KES is likely to continue trading within established ranges with price movements primarily influenced by key support and resistance levels in the absence of significant flows or major macroeconomic developments.

International News

US market

The U.S. Dollar declined modestly against the Japanese Yen and the Euro on Thursday, while continuing to trade above recent multi-year lows. Investor sentiment remained guarded amid persistent uncertainty around U.S. economic policy, notwithstanding some underpinning from a comparatively hawkish Federal Reserve stance. The Dollar has been pressured by expectations of further rate cuts and policy uncertainty but gained support after the Fed held rates steady, with Chair Powell citing economic resilience and easing inflation and employment risks.

Eurozone & UK markets

The EUR/USD pair advanced as lingering uncertainty surrounding U.S. trade policy and questions over the Federal Reserve's perceived independence continued to weigh on the U.S. Dollar. Earlier in the week, the Greenback faced selling pressure after comments from U.S. President Donald Trump appeared to dismiss the currency's weakness. The Dollar subsequently regained some traction after Treasury Secretary Scott Bessent reiterated the administration's commitment to a strong dollar policy. Persistent concerns over U.S. policy unpredictability may continue to exert pressure on the Dollar, offering near term support to the EUR/USD pair.

The GBP/USD pair softened after the U.S. Senate advanced a spending agreement aimed at averting a government shutdown. Meanwhile, the Bank of England is widely expected to maintain its policy rate at 3.75% at next week's meeting, following a 25 basis point cut in December.

Japan market

USD/JPY recovered during the Asian session, driven by softer-than-expected Tokyo CPI figures, which fell to a near four-year low in January. Ongoing domestic fiscal pressures and political uncertainty also weighed on the Japanese Yen. Nonetheless, Further gains in USD/JPY may be limited by potential BoJ tightening, intervention risks, and a cautious market environment.

Short-end market Rates

Country				
91 Day T-Bill	7.63%	11.50%	7.49%	8.09%
182 Day T-bill	7.80%	13.50%	8.47%	8.16%
364 Day T-bill	9.21%	14.90%	8.91%	8.52%
Inflation Rate	4.49%	3.10%	3.60%	5.20%
Interbank	8.98%	10.56%	5.92%	6.85%

Quotes on the major currencies.

	Buy	Sell
USD	125.00	133.50
EUR	143.79	165.51
GBP	166.19	187.25
CHF	157.71	178.95
JPY	77.79	89.34
ZAR	6.40	10.97
CAD	87.81	102.70
UGX	0.0281	0.0564
TZS	0.0434	0.0657
AED	30.63	41.81
RWF	0.0515	0.1300

Indicative Deposit rates

Amounts > KES 20 million		Amounts > 100,000	
Tenor	KES	USD	GBP
Call	3.15%	0.85%	0.0%
1 month	4.55%	1.90%	0.05%
3 months	4.55%	1.90%	0.05%
6 months	4.60%	1.85%	0.00%

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