

SBMH rises modestly

Semdex	↓	2,213.57	Sem-10	↑	418.09	Demex	↓	215.55
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The **SEMDEX** closes nearly unchanged at 2,213.57 (-0.01%). Market Value Traded (MVT) for the day amounts to Rs48.6m. Foreign investors are net buyers with foreign sales of Rs1.3m and foreign purchases of Rs22.4m.

SBMH closes today's session higher at Rs6.60 (+0.9%), with value traded for the day of Rs1.5m, representing 3.1% of total market turnover. The Group published its FY25 earnings, reporting higher operating income of Rs19.0bn (+14.4% y/y), driven by an improvement in both net interest income (+9.1% y/y) and non-interest income (+25.2% y/y). PAT attributable to owners declined slightly to Rs4.2bn, due to additional impairments on domestic corporate advances at SBM Bank (Mauritius) Ltd.

Finance: MCBG Pref advances to Rs10.00 (+2.0%).

Commerce & Industry: INNODIS inches lower to Rs22.40 (-0.9%), **MOROIL** rises to Rs15.00 (+1.7%)

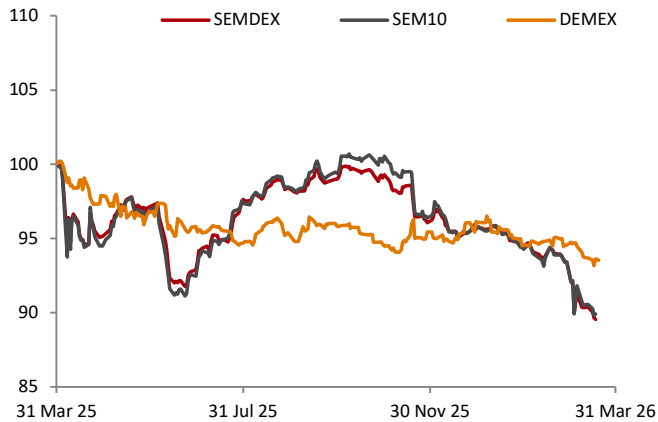
Investments: BMH Rs28.75 (-0.9%), **ALMARYS** Rs5.28 (-0.4%), **TERRA** Rs18.10 (+0.6%).

Property: LOTO eases to Rs4.20 (-2.3%), **NMH** falls to Rs12.90 (-0.4%), **LUX** closes lower at Rs44.00 (-2.0%).

Property: ASCENCIA retreats to Rs17.90 (-0.6%), **BLL** declines to Rs0.65 (-1.5%).

OMNICANE advances to Rs18.75 (+4.2%).

Market Indices: 1 year Trend (Rebased 100)



Market Activity

Top gainers		Top losers	
NEWGOLD	5.0%	LOTTO	-2.3%
OMNICANE	4.2%	LUX	-2.0%
MCBGPREF	2.0%	BLUELIFE	-1.5%
MOROIL	1.7%	INNODIS	-0.9%
SBMH	0.9%	BMH	-0.9%
Most Active (Value)		Key Market Statistics	
MCBG	39.0 m	Market Cap (Rs)	291.3 bn
ASCENCIA	2.0 m	Market Cap (USD)	6.2 bn
LUX	1.7 m	Market Div Yield	5.1%
SBMH	1.5 m	Market P/E	7.4x
POLICY	0.9 m	FI Participation	0.2%

Summary Market Data

		Closing	ID Δ	IM Δ	3 M Δ	1 year trend
Mauritius						
SEMDEX	↓	2,213.57	-0.0%	-4.7%	-7.1%	
SEM-ASI	↑	2,005.24	0.1%	-3.5%	-5.6%	
SEM-VWAP	↑	2,009.13	0.1%	-3.5%	-5.4%	
SEM10	↑	418.09	0.1%	-3.8%	-6.1%	
DEMEX	↓	215.55	-0.39%	-2.5%	-4.1%	
Global Indices						
Japan: Nikkei 225	↓	51,885.85	-2.8%	-11.8%	3.1%	
US: S&P 500	↓	6,343.72	-0.4%	-7.8%	-8.0%	
UK: FTSE 100	↑	10,127.96	1.6%	-7.2%	1.9%	
Europe: Euro Stoxx 50	↑	5,541.79	0.7%	-9.7%	-4.4%	
Emerging Market Indices						
Brazil: IBOVESPA	↑	182,514.2	0.5%	-3.3%	13.3%	
Russia: MICEX	↑	2,800.69	0.4%	0.1%	1.2%	
India: SENSEX	↓	71,947.55	-2.2%	-11.5%	-15.0%	
China: Shanghai Comp	↑	3,923.29	0.2%	-5.8%	-1.1%	
South Africa: JSE All Share	↑	112,418.40	0.6%	-12.5%	-3.5%	

Commodities				Currencies				
		Closing	ID Δ	I2M Δ		Closing	ID Δ	I2M Δ
Oil (Brent)	↑	107.39	2.0%	45.9%	USDMUR	47.06	0.4%	1.7%
Gold	↑	4,510.92	0.4%	46.2%	EURMUR	54.75	0.1%	9.2%
Platinum	↑	1,900.83	1.8%	92.7%	GBPMUR	63.26	0.2%	5.21%

Selected stocks		Closing	VWAP	P/E	FIP	FIS	ID Δ	IM Δ	3M Δ
SEM-10									
MCBG	→	401.00	400.87	5.72	22.1 m	-	-	-6.3%	-7.8%
IBLL	→	26.55	26.55	15.71	-	-	-	-3.5%	-9.8%
SBMH	↑	6.60	6.60	4.04	-	-	0.9%	0.9%	-1.2%
EMTEL	→	20.90	20.90	8.36	-	-	-	-5.2%	-11.8%
ERL	→	20.00	20.00	-	-	-	-	-2.2%	-8.9%
CIEL	→	8.00	8.00	6.25	-	-	-	-5.9%	-8.3%
CIM	→	15.95	15.95	8.96	-	-	-	-0.3%	-5.9%
ASCENCIA	↓	17.90	17.91	7.46	-	-	-0.6%	-1.1%	-4.0%
VIVO	→	460.00	460.00	25.47	-	-	-	3.1%	3.8%
AFREXIM	↑	2.90	2.89	2.79	0.2 m	-	0.3%	5.1%	3.9%
DEM Most Active (3-month average)									
EUDCOS	→	14.00	14.00	10.22	-	-	-	-3.1%	-8.8%
LAVASTONE	→	1.25	1.25	3.47	-	-	-	-1.6%	-6.7%
VELG	↓	15.25	15.25	6.66	-	-	-2.9%	-10.3%	-12.4%

Latest Upcoming Entitlements

Ann. Date	Company	Market	Event	Type	Rs/share	Ex date	Payment Date
20-Mar-26	SBMH	Official	Dividend	Final	0.45	03-Jun-26	26-Jun-26
23-Mar-26	VIVO	Official	Dividend	Final	12.05	07-Apr-26	04-May-26
6-Mar-26	LOTO	Official	Dividend	Final	0.22	26-Mar-26	27-Apr-26
9-Feb-26	MEDINE	Official	Dividend	Interim	1.40	27-Feb-26	03-Apr-26
9-Feb-26	NMH Pref	Official	Dividend	Final	0.33	25-Feb-26	02-Apr-26
26-Jan-26	BHI CLASS B	Official	Dividend	Final	EUR 35.29	11-Feb-26	26-Feb-26

Latest Announcements

Date	Company	Details
31-Mar-26	MUA	The company has applied and obtained an extension from the SEM to publish the audited financial statement to 31 Dec 25 no later than 08 April 26.
31-Mar-26	OMNICANE	OMNICANE has successfully completed the acquisition of 100% of the share capital of SPICE Finance Ltd.

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