

Stock market steadily losing ground

Semdex ↓ 1,759.48 Sem-10 ↓ 334.12 Demex ↓ 214.96

The Stock market marks its fourth consecutive losing streak since this Monday with more shakers than gainers. Notably, most sector stocks take a plunge in view of current economic uncertainty prevailing both on global as well as local scene. Finance stocks weaken with **CIM** dropping to Rs6.04 (-7.1%), **MCBG** to Rs230 (-1.9%) on 195k shares and **SBMH** again below the Rs5 mark at Rs4.95 (-1%). Conglomerate **IBL** which stood unmoved for four consecutive sessions at Rs52, sheds 3.9% to Rs50 on thin volumes of 1.2k shares exchanged. As a reminder, yesterday **IBL** group reported that it has taken the decision not to proceed with the Transaction of acquiring 100% of the share capital of the General Construction Company Limited jointly with a financial partner. Worth mentioning, **OMNICANE** which yesterday was the worst performer, came in today's session as the best performing stock rising by 18.9% to Rs17.90 on 1.3k shares.

The **SEMDEX** retreats to 1,759.48 (-1.4%), with market value traded (MVT) amounting to Rs62.6m for a total volume traded (TVT) of 1.3m.

Foreign Investors (FI) are net sellers with FI Sales(FIS) of Rs32.6m against FI Purchases(FIP) of Rs17.7m.

Commerce & Industry: VIVO inches down to Rs220 (-0.5%) and UBP to Rs121 (-0.6%). PBL appreciates to Rs566 (+0.7%) and PIM to Rs54.25 (+5.3%).

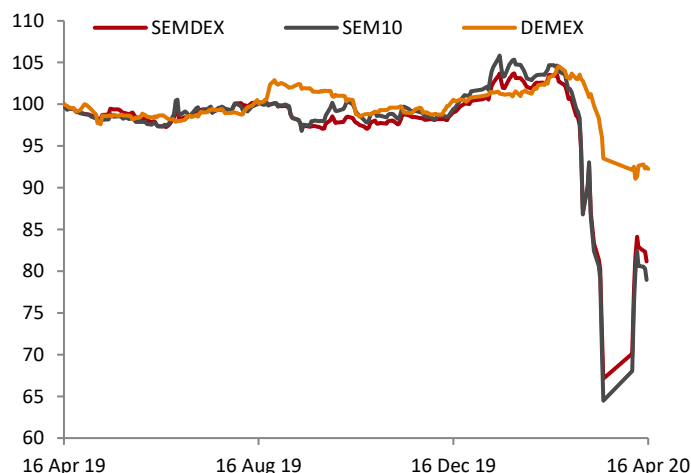
Investments: Droppers list: PAD crumbles to Rs102 (-2.4%), POLICY to Rs5.74 (-2.4%), MDIT to Rs2.95 (-1.7%), CIEL to Rs5.20 (-1.1%), FINCORP to Rs19.70 (-1%) and ROGERS to Rs27.85 (-0.4%). ENL mounts to Rs22.25 (+1.4%) and CAUDAN to Rs1.05 (+5%).

Leisure and Hotels: LOTTO descends to Rs8.60 (-0.5%). NMH tumbles to Rs7.50 (-4.8%) and LUX to Rs30 (-0.3%).

DR: AFREXIM erases 5.1% to USD3.70.

International equity markets: Global stocks plummeted on announcement of weak economic data. The S&P 500 fell as first-quarter earnings reports compounded concerns over the extent of damage from the coronavirus outbreak. The International Monetary Fund has predicted that this year the global economy would witness its sharpest slump since the 1930s.

Market Indices: 1 year Trend (Rebased 100)



Market Activity

Top gainers		Top losers	
OMNICANE	18.9%	CIM	-7.1%
PIM	5.3%	AFREXIM	-5.1%
CAUDAN	5.0%	NMH.O	-4.8%
NMH.P	4.1%	IBLL	-3.8%
MCBGPREF	4.1%	PAD	-2.4%

Most Active (Value)		Key Market Statistics	
MCBG	44.9 m	Market Cap (Rs)	213.5 bn
SUN Note	4.5 m	Market Cap (USD)	5.4 bn
SBMH	3.8 m	Market Div Yield	3.9%
SUN FRN7Y	2.0 m	Market P/E	12.1x
LOTTO	1.2 m	FI Participation	40.1%

Summary Market Data		Closing	ID Δ	IM Δ	3 M Δ	1 year trend
Mauritius						
SEMDEX	↓	1,759.48	-1.4%	-2.6%	-20.4%	
SEM-ASI	↓	1,731.12	-1.1%	-2.3%	-14.6%	
SEM-VWAP	↓	1,740.83	-0.7%	-2.9%	-14.2%	
SEM10	↓	334.12	-1.7%	-4.2%	-23.6%	
DEMEX	↓	214.96	-0.2%	-6.2%	-8.84%	
Global Indices						
Japan: Nikkei 225	↓	19,550.09	-0.5%	12.2%	-18.3%	
US: S&P 500	↓	2,783.36	-2.2%	2.7%	-15.4%	
UK: FTSE 100	↓	5,597.88	-3.3%	4.3%	-26.8%	
Europe: Euro Stoxx 50	↓	2,807.25	-3.9%	8.6%	-25.5%	
Emerging Market Indices						
Brazil: IBOVESPA	↓	78,831.46	-1.4%	-4.7%	-32.3%	
Russia: MICEX	↓	2,498.94	-5.0%	7.9%	-20.2%	
India: SENSEX	↓	30,379.81	-1.0%	-10.9%	-27.4%	
China: Shanghai Comp	↓	2,811.17	-0.6%	-2.6%	-9.0%	
South Africa: JSE All Share	↓	48,301.28	-3.2%	9.3%	-16.8%	

Commodities				Currencies			
	Closing	ID Δ	12M Δ		Closing	ID Δ	12M Δ
Oil (Brent)	27.69	-6.5%	-61.1%	USDMUR	40.10	0.4%	13.7%
Gold	1,716.60	-0.8%	33.3%	EURMUR	43.68	-0.6%	9.7%
Platinum	783.88	0.7%	-11.7%	GBPMUR	50.08	-0.7%	8.6%

Selected stocks								
	Closing	VWAP	P/E	FIP	FIS	ID Δ	1M Δ	3M Δ
SEM-10								
MCBG	230.00	232.07	5.79	15.6 m	31.5 m	-1.9%	-6.5%	-30.5%
IBLL	50.00	50.82	79.37	-	-	-3.8%	8.7%	-11.9%
SBMH	4.95	4.97	10.26	0.02 m	-	-1.0%	-8.3%	-27.2%
GRIT (USD)	0.80	0.80	8.26	-	-	-	-20.0%	-32.2%
ENL	22.25	22.07	7.86	-	-	1.4%	21.6%	-12.1%
CIEL	5.20	5.22	-	-	0.03 m	-1.1%	18.2%	-5.8%
PBL	566.00	566.67	14.71	-	-	0.7%	-5.7%	-1.9%
NMH.O	7.50	7.81	125.00	-	0.01 m	-4.8%	4.2%	-43.2%
ROGERS	27.85	27.94	12.66	-	-	-0.4%	0.2%	-23.0%
VIVO	220.00	220.33	16.63	-	-	-0.5%	10.0%	-2.4%
DEM Most Active (3-month average)								
ASCENCIA	18.30	18.35	9.29	-	-	-2.4%	-16.1%	-13.9%
LAVASTONE	1.53	1.53	4.37	-	-	-3.8%	-11.0%	-36.3%
SEMARIS	1.45	1.45	7.63	-	-	19.8%	-	-33.2%

Latest Upcoming Entitlements

Ann. Date	Company	Market	Event	Type	Rs/share	Ex date	Payment Date
18-Mar-20	LOTTO	Official	Dividend	Final	0.32	17-Apr-20	30-Jun-20
13-Mar-20	MCB India Sovereign Bond	Official	Dividend	Final	USD 0.18	29-Apr-20	13-May-20
13-Mar-20	ADBF	Official	Dividend	Final	USD 0.61	29-Apr-20	13-May-20
7-Feb-20	NMH	Official	Dividend	Interim	0.15	26-Feb-20	05-May-20
13-Feb-20	GRIT	Official	Dividend	Interim	USD 5.25c	04-Mar-20	03-Apr-20

Latest Announcements

Date	Company	Details
15-Apr-20	IBL	The Coronavirus (COVID-19) pandemic has resulted in a complete lockdown by the Government of all non-essential economic activities in Mauritius since 20 March 2020, with no certainty as to when and under what conditions all economic activities in Mauritius will resume. In light of the above events which are reasonably expected to have a material adverse effect on the Mauritian economy in general and the construction industry in particular, the Board of IBL wishes to inform the shareholders of IBL Ltd and the public in general that it has taken the decision not to proceed with the acquisition of 100% of the share capital of The General Construction Company Limited jointly with a financial partner (the " Transaction ").

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