

### The SEMDEX makes muted start of week

Semdex ↓ 1,724.56      Sem-10 ↓ 326.88      Demex ↓ 213.10

The SEMDEX extends losses for a second straight week as cyclical sectors such as finance, hotels and transport fell. The saga continues for finance stocks, still not regaining value and marching to lower levels.

**MCBG** tilts down to Rs225 (-1.3%) after being copiously traded on 189k shares for Rs42.5m, **SBMH** contracts to Rs4.70 (-4.1%) and **SWAN** to Rs295 (-1.7%). **IBL** drops further to Rs49.75 on tiny volumes of 290 shares. Construction stocks contract with **UBP** dipping to Rs119.50 and **GAMMA** declining to Rs30 (-2%). To note, today the Board of Directors of Gamma Civic Ltd informed market participants that Mr Tommy Ah Teck has been confirmed as the Company's new Executive Chairman. Navigating this declining session, a handful number of stocks end in the green on relatively low volumes traded. Topping the gainers list is **ALTEO** up by 3.3% to Rs13.95, followed by **ASL** to Rs86 (+1.2%), **TERRA** at Rs18.20 (+0.8%), **MEDINE** at Rs47.50 (+0.5%) and **VIVO** at Rs220.50 (+0.2%). Turning to the DEM, same declining tendency was observed in general with mention for **LAVASTONE** losing as much as 9.40%.

**The SEMDEX** retreats to 1,724.56 (-1.3%), with market value traded (MVT) amounting to Rs51.7m for a total volume traded (TVT) of 1.0m.

**Foreign Investors (FI)** are net buyers with FI Purchases (FIP) of Rs14.0m against FI Sales(FIS) of Rs8.7m.

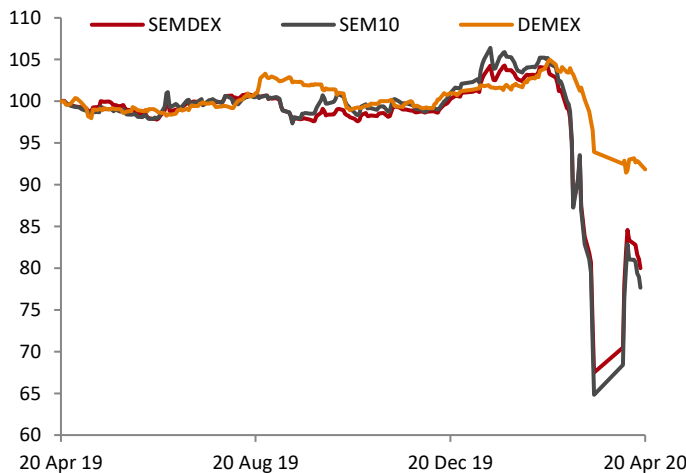
**Investments:** Droppers list: **UTDL** falls to Rs50 (-10.7%), **POLICY** to Rs5.08 (-5.9%), **CIEL** to Rs4.70 (-5.6%), **FINCORP** to Rs19.05 (-3.3%), **MDIT** to Rs2.86 (-2.7%) and **ROGERS** to Rs27.30 (-0.7%).

**Leisure and Hotels:** **NMH** plunges to Rs7.70 (-6.1%) and **LUX** to Rs28 (-6.7%).

**Sugar, Transport and DR:** **ONMNICANE** inches down to Rs16.20 (-1.8%), **AIRM** erases 5.2% to Rs5.50 and **AFREXIM** to USD3.50 (-5.4%)

**International equity markets:** The FTSE 100 was up on Friday amid hopes of a potential coronavirus treatment as well as welcomed the gradual reopening of the US economy.

### Market Indices: 1 year Trend (Rebased 100)



### Market Activity

Top gainers		Top losers	
ALTEO	3.3%	UTDL	-10.7%
ASL	1.2%	LUX	-6.7%
MISB	1.1%	NMH.O	-6.1%
TERRA	0.8%	POLICY	-5.9%
MEDINE	0.5%	CIEL	-5.6%
Most Active (Value)		Key Market Statistics	
MCBG	42.5 m	Market Cap (Rs)	209.2 bn
SBMH	2.5 m	Market Cap (USD)	5.3 bn
AFREXIM	2.2 m	Market Div Yield	4.0%
GRIT (USD)	0.8 m	Market P/E	11.9x
MCBGPREF	0.7 m	FI Participation	21.9%

### Summary Market Data

		Closing	ID Δ	IM Δ	3 M Δ	1 year trend
<b>Mauritius</b>						
SEMDEX	↓	1,724.56	-1.3%	9.8%	-22.8%	
SEM-ASI	↓	1,703.29	-1.2%	6.7%	-16.5%	
SEM-VWAP	↓	1,708.64	-1.0%	6.2%	-16.2%	
SEM10	↓	326.88	-1.7%	9.8%	-26.3%	
DEMEX	↓	213.10	-0.7%	-2.2%	-9.63%	
<b>Global Indices</b>						
Japan: Nikkei 225	↑	19,897.26	3.1%	17.0%	-17.2%	
US: S&P 500	↑	2,874.56	2.7%	13.7%	-13.7%	
UK: FTSE 100	↑	5,786.96	2.8%	9.3%	-24.6%	
Europe: Euro Stoxx 50	↑	2,888.30	2.7%	14.1%	-24.2%	
<b>Emerging Market Indices</b>						
Brazil: IBOVESPA	↑	78,990.29	1.5%	5.9%	-33.3%	
Russia: MICEX	↑	2,534.97	0.8%	13.9%	-20.7%	
India: SENSEX	↑	31,588.72	3.2%	3.3%	-24.7%	
China: Shanghai Comp	↑	2,838.49	0.7%	1.8%	-7.7%	
South Africa: JSE All Share	↑	49,134.65	1.8%	21.3%	-16.7%	

Commodities				Currencies			
	Closing	ID Δ	12M Δ		Closing	ID Δ	12M Δ
Oil (Brent)	28.08	-1.5%	-60.8%	USDMUR	40.10	-	13.3%
Gold	1,684.69	-1.8%	32.2%	EURMUR	43.66	-	9.9%
Platinum	777.75	-1.0%	-12.5%	GBPMUR	50.14	-0.1%	9.1%

Selected stocks									
	Closing	VWAP	P/E	FIP	FIS	ID Δ	1M Δ	3M Δ	
<b>SEM-10</b>									
MCBG	225.00	225.17	5.67	14.0 m	8.2 m	-1.3%	7.0%	-34.5%	
IBLL	49.75	49.88	78.97	0.002 m	-	-0.5%	24.4%	-11.9%	
SBMH	4.70	4.78	9.74	0.02 m	-	-4.1%	0.4%	-30.9%	
GRIT (USD)	0.77	0.77	7.95	-	-	-3.8%	-9.4%	-34.2%	
ENL	22.00	22.00	7.77	-	-	-	18.6%	-12.5%	
CIEL	4.70	4.78	-	0.0005 m	-	-5.6%	11.9%	-14.5%	
PBL	566.00	566.67	14.71	-	-	-	1.1%	-5.7%	
NMH.O	7.70	7.54	128.33	-	-	-6.1%	31.0%	-41.7%	
ROGERS	27.30	27.46	12.41	-	-	-0.7%	18.7%	-26.2%	
VIVO	220.50	220.45	16.67	-	0.2 m	0.2%	37.0%	-4.1%	
<b>DEM Most Active (3-month average)</b>									
LAVASTONE	1.35	1.39	3.86	0.02 m	0.04 m	-9.4%	-3.6%	-42.6%	
ASCENCIA	18.20	18.20	9.24	-	0.6 m	-0.5%	-9.0%	-14.4%	
ATTITUDE	10.60	10.60	13.95	-	-	-3.6%	-6.2%	-22.1%	

### 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 <b>Board of IBL</b> wishes to inform the shareholders of IBL Ltd and the public in general that it has taken the decision <b>not to proceed</b> with the acquisition of 100% of the share capital of The <b>General Construction Company Limited</b> jointly with a financial partner (the " <b>Transaction</b> ").

MCB Stockbrokers Ltd (the "**Company**") issues from time to time publications on specific companies, groups or sectors. Our publications should not be construed as offers or solicitations to buy or sell securities. The information and opinions contained therein have been compiled or arrived at by the Company from sources believed to be reliable and in good faith, but no representation or warranty, express or implied, is made as to their accuracy, completeness or correctness. All our opinions and estimates constitute the Company's own judgment as at respective dates of issue and are subject to change without notice. Our publications are published for the assistance of recipients, but are not to be relied upon as authoritative or taken in substitution for the exercise of judgment by any recipient. Neither the Company, nor any of its director, officer or employee accepts any liability whatsoever for any direct or consequential loss arising from any use of our publications. Furthermore, our publications may not be reproduced, distributed or published in whole or in part for any purpose, unless prior authorization is obtained from the Company. Further, these publications are always subject to our legal notices and disclaimers found on our website:

<http://www.mcbscm.mu/legal>

#### For trading please contact:

Ashveen Chummun T: (+230) 202 5776

Derek Sum Ping T: (+230) 202 5456

Khamlesh Beeharry T: (+230) 202 6063

E: mcbsb@mcbscm.mu  
 MCB Stockbrokers Ltd  
 Sir W. Newton St, Port Louis  
 www.mcbscm.mu