

Stock market reddish amid sketchy outlook

Semdex ↓ 1,677.73 Sem-10 ↓ 316.69 Demex ↑ 211.85

The stock market finishes a mid-week session on its red note as key developments in the global economy and local industry continues to unfold, with the latest once being **CIEL** implementing several immediate measures to reduce its cost base. The contracting sectors do not show signs of recovery any time soon. Investment groups **CIEL** retracts to Rs4.48 (-4.3%) and **ROGERS** to Rs26.20 (-2.8%). Hotel stocks **NMH** and **LUX** each loses 3.5% to Rs7.24 and Rs26.15 respectively. Sugar stock **OMNICANE** exhibits volatile nature and rebounds sharply to Rs17.90 (+14.8%) on meagre volumes of 700 shares traded. Banking stock **MCBG** drifts away from its previous day value down at Rs210 (-2.3%) on highly traded volumes of 326k, insurance stock **MUA** slightly lower to Rs86.75 (-0.3%) while **CIM** moves upward to Rs6 (+0.3%). Aviation stock **AIRM** rises on only 100 shares traded to Rs5.80 (+3.6%). Following the appointment of voluntary administrators by AIRM, the SEM has decided to suspend dealings in the securities of AIRM.

The SEMDEX retreats to 1,677.73 (-1.2%), with market value traded (MVT) amounting to Rs90.6m for a total volume traded (TVT) of 2.7m.

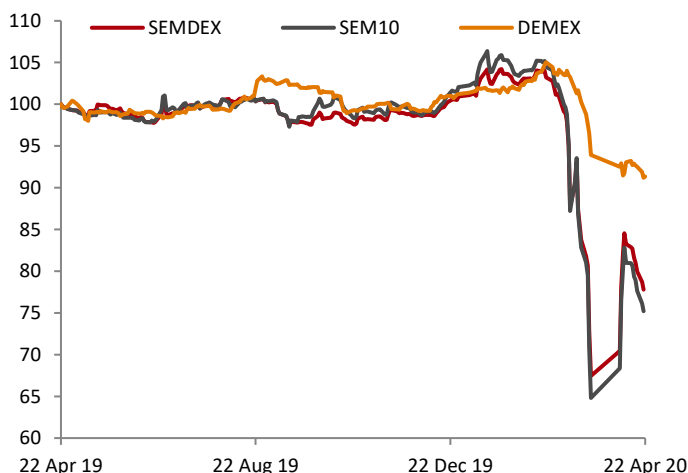
Foreign Investors (FI) are net sellers with FI Sales (FIS) of Rs44.1m against FI Purchases(FIP) of Rs25.8m.

Commerce & Industry: INNODIS rises to Rs42.10 (+0.2%). VIVO sheds to Rs220.50 (-0.2%), GAMMA inches down to Rs29 (-1.7%) and UBP to Rs119 (-0.4%).

Investments: MEDINE crumbles to Rs47 (-5.9%), PAD to Rs97 (-4.9%), MDIT to Rs2.70 (-1.8%) and FINCORP to Rs19 (-0.3%). ALTEO breathes at Rs13.60 (+0.7%) and POLICY to Rs5.38 (+2.7%).

International equity markets: Global stock markets takes the hit as crude oil prices plunge for a second day. The COVID-19 pandemic has caused oil demand to evaporate so rapidly that the world is running out of room to store barrels causing oil price to sink to lowest level in more than two decades.

Market Indices: 1 year Trend (Rebased 100)



Market Activity

Top gainers		Top losers	
OMNICANE	14.8%	MEDINE	-5.9%
ADBF	8.3%	PAD	-4.9%
AIRM	3.6%	CIEL	-4.3%
POLICY	2.7%	LUX	-3.5%
ALTEO	0.7%	NMH.O	-3.5%
Most Active (Value)		Key Market Statistics	
MCBG	68.9 m	Market Cap (Rs)	203.5 bn
LOTTO	8.4 m	Market Cap (USD)	5.1 bn
MCBGPREF	3.8 m	Market Div Yield	11.7%
SBMH	2.7 m	Market P/E	4.1x
VIVO	1.8 m	FI Participation	38.6%

Summary Market Data

		Closing	ID Δ	IM Δ	3 M Δ	1 year trend
Mauritius						
SEMDEX	↓	1,677.73	-1.2%	6.8%	-25.3%	
SEM-ASI	↓	1,671.52	-0.8%	4.7%	-18.4%	
SEM-VWAP	↓	1,677.85	-0.6%	4.3%	-18.1%	
SEM10	↓	316.69	-1.2%	6.4%	-28.9%	
DEMEX	↑	211.85	0.2%	-2.8%	-9.88%	
Global Indices						
Japan: Nikkei 225	↓	19,280.78	-2.1%	15.3%	-19.2%	
US: S&P 500	↓	2,736.56	-3.1%	14.1%	-17.6%	
UK: FTSE 100	↓	5,641.03	-3.0%	11.0%	-25.9%	
Europe: Euro Stoxx 50	↓	2,790.35	-4.1%	17.0%	-26.4%	
Emerging Market Indices						
Brazil: IBOVESPA	↔	78,972.76	-	18.1%	-32.5%	
Russia: MICEX	↓	2,488.02	-1.5%	17.8%	-22.5%	
India: SENSEX	↓	30,636.71	-3.2%	6.1%	-25.9%	
China: Shanghai Comp	↓	2,827.01	-0.9%	1.4%	-7.4%	
South Africa: JSE All Share	↓	47,628.87	-2.5%	17.6%	-17.8%	

Commodities				Currencies			
	Closing	ID Δ	12M Δ		Closing	ID Δ	12M Δ
Oil (Brent)	↓ 19.33	-24.4%	-73.1%	USDMUR	↑ 40.40	0.5%	14.1%
Gold	↓ 1,687.02	-0.4%	32.3%	EURMUR	↑ 43.93	0.6%	10.5%
Platinum	↓ 750.33	-3.1%	-16.9%	GBPMUR	↓ 49.74	-0.5%	8.3%

Selected stocks								
	Closing	VWAP	P/E	FIP	FIS	ID Δ	1M Δ	3M Δ
SEM-10								
MCBG	↓ 210.00	210.00	5.29	25.7 m	38.3 m	-2.3%	-0.1%	-39.6%
IBLL	→ 49.25	49.25	78.17	-	-	-	23.1%	-11.3%
SBMH	→ 4.75	4.75	9.84	0.02 m	-	-	1.5%	-30.1%
GRIT (USD)	→ 0.76	0.76	7.85	-	-	-	-10.6%	-34.5%
ENL	→ 21.45	21.45	7.58	-	-	-	15.6%	-14.7%
CIEL	↓ 4.48	4.48	-	-	-	-4.3%	6.7%	-18.5%
PBL	→ 575.00	575.00	14.95	-	-	-	2.7%	-4.2%
NMH.O	↓ 7.24	7.24	120.67	-	-	-3.5%	23.1%	-43.9%
ROGERS	↓ 26.20	26.20	11.91	-	0.1 m	-2.8%	13.9%	-31.1%
VIVO	↓ 220.50	220.50	16.67	-	1.4 m	-0.2%	37.0%	-5.1%
DEM Most Active (3-month average)								
ATTITUDE	↓ 10.40	10.56	13.68	-	-	-1.9%	-8.0%	-23.5%
LFL.O	↓ 46.00	46.23	8.35	-	-	-1.3%	-2.1%	-12.4%
PHIN	↑ 382.00	382.00	11.18	-	-	1.9%	-	-3.2%

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
22-Apr-20	AIRM	The Board of Directors of Air Mauritius Limited took cognizance of the latest financial status of the Company in light of the recent developments worldwide relating to the COVID-19 crisis. The Board expects that the Company will not be able to meet its financial obligations in the foreseeable future and therefore, took the decision to place the Company under voluntary administration in order to safeguard the interest of the Company and that of all its stakeholders.
22-Apr-20	CIEL	The Board of Directors of CIEL Limited informs its shareholders and the public in general, that a letter has been addressed to CIEL's shareholders by its Chairman. The letter describes the severe impact of the COVID-19 crisis on the Group's operations and the immediate actions taken by management to mitigate same.

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