

Stock Market: The ice is melting

Semdex	↓	1,638.27	Sem-10	↓	309.38	Demex	↓	209.93
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The markets is diving to retest the lows, wiping out 1.2% and sending all indices in a bearish mood. All movers have been dropping value with construction stock **GAMMA** the deepest by 10.2% to Rs26.05. Markets have never unraveled as quickly as they have been for two weeks now. Finance stocks are being impacted by the economic meltdown with **CIM** receding to Rs5.80 (-1.7%), **MCBG** losing Rs3 to Rs207, **MUA** at Rs85 (-0.3%) and **SBMH** closing at Rs4.40 now gradually approaching its last recorded bottom level of Rs4.10. **MCBG** has been the most traded stock representing of value traded. **ALTEO** which resisted the down trend over the last two sessions, succumbs to Rs13.90 (-0.4%). The stock market bears downward pressure while market players await the first signs of green shoots on the horizon. Notably, the market capitalisation of the SEMDEX slips back below the Rs200bn mark.

Foreign Investors (FI) are net buyers with FI Purchases (FIP) of Rs9.5m against FI Sales(FIS) of Rs6.4m.

Commerce: IBL descends to Rs49.05 (-0.4%)

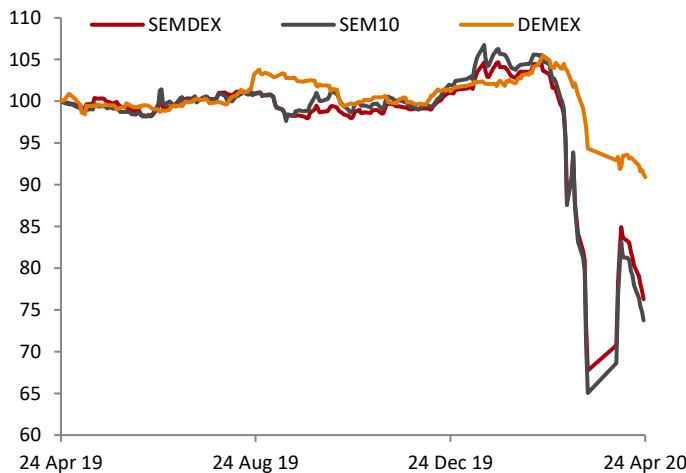
Investments: ENL plunges to Rs19.50 (-8.2%), POLICY to Rs5.14 (-3.8%), CIEL to Rs4.38 (-0.5%) and MEDINE to Rs45.45 (-0.1%).

Leisure and Hotels: LOTTO underplays to Rs8.10 (-2.4%) and NMH plummets to Rs6.88 (-1.2%).

International equity markets: The FTSE 100 finishes up as oil price recovery continues to provide relief despite dire economic data out.

The **SEMDEX** retreats to 1,638.27 (-1.2%), with market value traded (MVT) amounting to Rs30.1m for a total volume traded (TVT) of 0.8m.

Market Indices: 1 year Trend (Rebased 100)



Market Activity

Top gainers		Top losers	
ADBF	0.2%	GAMMA	-10.2%
		ENL	-8.2%
		MISB	-3.8%
		POLICY	-3.7%
		LOTTO	-2.4%

Most Active (Value)		Key Market Statistics	
MCBG	24.9 m	Market Cap (Rs)	198.7 bn
SBMH	1.7 m	Market Cap (USD)	5.0 bn
PBL	0.6 m	Market Div Yield	4.2%
MCBGPREF	0.5 m	Market P/E	11.4x
SUN	0.5 m	FI Participation	26.4%

Summary Market Data		Closing	ID Δ	IM Δ	3 M Δ	1 year trend
Mauritius						
SEMDEX	↓	1,638.27	-1.2%	4.3%	-26.7%	
SEM-ASI	↓	1,642.91	-0.8%	2.9%	-19.7%	
SEM-VWAP	↓	1,648.23	-0.7%	2.4%	-19.5%	
SEM10	↓	309.38	-1.3%	3.9%	-30.2%	
DEMEX	↓	209.93	-0.4%	-3.6%	-11.28%	
Global Indices						
Japan: Nikkei 225	↑	19,412.00	1.4%	16.1%	-18.4%	
US: S&P 500	↓	2,797.80	-0.1%	16.7%	-15.9%	
UK: FTSE 100	↑	5,826.61	1.0%	14.7%	-22.4%	
Europe: Euro Stoxx 50	↑	2,852.95	0.6%	19.6%	-23.7%	
Emerging Market Indices						
Brazil: IBOVESPA	↓	79,673.30	-1.3%	19.1%	-33.3%	
Russia: MICEX	↑	2,599.41	1.0%	23.0%	-17.2%	
India: SENSEX	↑	31,863.08	1.5%	10.4%	-23.0%	
China: Shanghai Comp	↓	2,838.50	-0.2%	1.8%	-4.6%	
South Africa: JSE All Share	↑	49,601.82	3.5%	22.5%	-12.8%	

Commodities				Currencies				
		Closing	ID Δ	12M Δ		Closing	ID Δ	12M Δ
Oil (Brent)	↑	21.33	4.7%	-71.4%	USDMUR	40.40	0.5%	13.9%
Gold	↑	1,731.58	1.0%	36.1%	EURMUR	43.60	0.1%	9.7%
Platinum	↓	758.91	-0.3%	-14.6%	GBPMUR	50.01	0.7%	9.1%

Selected stocks									
		Closing	VWAP	P/E	FIP	FIS	ID Δ	1M Δ	3M Δ
SEM-10									
MCBG	↓	207.00	207.50	5.21	9.3 m	6.3 m	-1.4%	-1.5%	-40.1%
IBLL	↓	49.05	49.05	77.86	-	-	-0.4%	22.6%	-11.6%
SBMH	↓	4.40	4.42	9.12	-	-	-2.2%	-6.0%	-35.3%
GRIT (USD)	↓	0.75	0.75	7.75	-	-	-1.3%	-11.8%	-35.3%
ENL	↓	19.50	19.81	6.89	-	-	-8.2%	5.1%	-22.0%
CIEL	↓	4.38	4.38	-	-	-	-0.5%	4.3%	-18.9%
PBL	→	575.00	575.18	14.95	0.1 m	-	-	2.7%	-4.2%
NMH.O	↓	6.88	6.90	114.67	-	-	-1.1%	17.0%	-47.1%
ROGERS	→	25.00	25.00	11.36	0.01 m	-	-	8.7%	-34.2%
VIVO	→	220.25	220.25	16.65	-	-	-	36.8%	-5.2%
DEM Most Active (3-month average)									
LAVASTONE	↓	1.32	1.32	3.77	-	-	-2.2%	-5.7%	-40.0%
ABC Bank	→	22.50	22.50	7.65	-	-	-	-8.4%	-11.8%
LFL.O	→	46.00	46.00	8.35	-	-	-	-2.1%	-8.5%

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.

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