

Weakness signs reappear

Semdex	↑	1,689.91	Sem-10	↑	321.42	Demex	↑	207.23
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Over the past week and Post the Budget Speech, the big rally that came in construction stock **GAMMA** and hospitality stock **LUX** seems to dissipate as both stocks stands as top losers for the day. **GAMMA** dips by 6.1% to Rs31 on 6.2k shares while **LUX** shakes off 6.9% to Rs27. **UBP**, nevertheless, strengthens its position at Rs126.50 (+2%) as the group freshly publishes its nine months operational results ending 31 Mar 2020. The Group's revenue for the nine months period increased by 1.0% to Rs2.5bn lower than the revenue growth of 6.1% for six months operation. This downturn was attributable to a drop of 13.4% in its core business revenue. The group's core business performance was also impacted by the negative results of its subsidiaries operating in Madagascar and Sri Lanka. The Group's PAT decreased from Rs190.2 m to Rs121.8m for the nine months period under review. **MCBG** stays strong and jumps to Rs248.50 (+3%) while **SBMH** still succumbs to a downward pressure to Rs4 (-1%).

The SEMDEX rises to 1,689.91 (+0.6%), with market value traded (MVT) amounting to Rs77.9m for a total volume traded (TVT) of 1.6m.

Foreign Investors (FI) are buyer with FIP of Rs11.5 m v/s FIS of Rs1.4m.

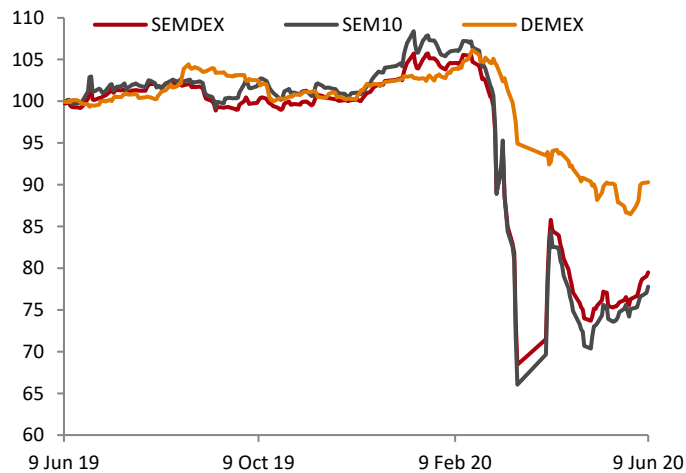
Commerce: IBL surges to Rs47.80 (+0.2%).

Investment: CIEL edges down to Rs3.40 (-2.3%), ENL to Rs19.10 (-0.5%) and POLICY to Rs5.16 (-0.8%). MDIT escalates to Rs2.54 (+0.8%), CAUDAN to Rs1.07 (+2.9%) and NIT to Rs26.26 (+5%).

DR: AFREXIM descends to USD3.69 (-0.3%).

International equity markets: The S&P 500 rallied again on Monday, signalling growing optimism about the pace of recovery after Friday's better-than-expected jobs report albeit economists officially declared the US is in a recession.

Market Indices: 1 year 1 rend (Rebased 100)



Market Activity

Top gainers		Top losers	
NIT	5.0%	LUX	-6.9%
MCBG	3.0%	GAMMA	-6.1%
CAUDAN	2.9%	CIEL	-2.3%
UBP	2.0%	SBMH	-1.0%
MDIT	0.8%	POLICY	-0.8%

Most Active (Value)		Key Market Statistics	
MCBG	50.2 m	Market Cap (Rs)	205.0 bn
IBLL	12.9 m	Market Cap (USD)	5.2 bn
SBM BD B2	8.8 m	Market Div Yield	4.0%
SBMH	3.5 m	Market P/E	12.4x
ROGERS	0.4 m	FI Participation	8.3%

Summary Market Data

		Closing	ID Δ	IM Δ	3 M Δ	1 year trend
Mauritius						
SEMDEX	↑	1,689.91	0.6%	5.3%	-10.9%	
SEM-ASI	↑	1,686.91	0.2%	3.9%	-7.8%	
SEM-VWAP	↑	1,687.95	0.6%	4.1%	-7.7%	
SEM10	↑	321.42	1.0%	6.0%	-12.5%	
DEMEX	↑	207.23	0.1%	2.4%	-12.24%	
Global Indices						
Japan: Nikkei 225	↑	23,178.10	1.4%	14.9%	11.7%	
US: S&P 500	↑	3,232.39	1.2%	10.3%	8.7%	
UK: FTSE 100	↓	6,468.83	-0.2%	9.0%	0.1%	
Europe: Euro Stoxx 50	↑	3,373.35	3.4%	16.0%	4.4%	
Emerging Market Indices						
Brazil: IBOVESPA	↑	97,644.67	3.2%	21.7%	-0.4%	
Russia: MICEX	↑	2,796.30	0.1%	5.9%	2.8%	
India: SENSEX	↑	34,370.58	0.2%	8.6%	-8.5%	
China: Shanghai Comp	↑	2,937.77	0.2%	1.5%	-3.2%	
South Africa: JSE All Share	↓	54,293.00	-0.8%	6.4%	4.3%	

Commodities				Currencies			
	Closing	ID Δ	12M Δ		Closing	ID Δ	12M Δ
Oil (Brent)	40.80	-3.5%	-35.5%	USDMUR	40.10	-0.25%	11.5%
Gold	1,690.69	0.3%	26.1%	EURMUR	45.34	-0.1%	12.0%
Platinum	837.50	-0.4%	3.8%	GBPMUR	51.06	-0.2%	12.0%

Selected stocks									
	Closing	VWAP	P/E	FIP	FIS	ID Δ	1M Δ	3M Δ	
SEM-10									
MCBG	248.50	245.65	6.26	11.4 m	0.60 m	3.0%	13.0%	-17.2%	
IBLL	47.80	47.80	75.87	-	-	0.2%	6.2%	1.2%	
SBMH	4.00	4.01	689.66	-	1.38 m	-1.0%	-	-41.2%	
GRIT (USD)	0.80	0.80	8.26	-	-	-	2.6%	-27.3%	
ENL	19.10	19.11	6.75	-	-	-0.5%	5.5%	-20.4%	
CIEL	3.40	3.43	-	-	0.1 m	-2.3%	-6.8%	-32.0%	
PBL	595.00	595.00	15.47	-	-	-	0.8%	-3.3%	
NMH.O	5.50	5.50	91.67	-	-	-	-1.8%	-46.6%	
ROGERS	23.00	23.05	10.45	-	0.3 m	-	-4.0%	-34.3%	
VIVO	220.50	220.50	16.67	-	-	-	0.2%	-2.6%	
DEM Most Active (3-month average)									
ASCENCIA	17.50	17.50	8.88	-	-	-	14.8%	-25.8%	
EUDCOS	9.30	9.20	10.69	0.06 m	-	2.6%	-21.2%	-29.0%	
SEMARIS	1.19	1.19	6.26	0.001 m	-	-	3.5%	-21.2%	

Latest Upcoming Entitlements

Ann. Date	Company	Market	Event	Type	Rs/share	Ex date	Payment Date
8-Jun-20	UBP	Official	Dividend	Final	1.90	23-Jun-20	15-Jul-20
25-May-20	POLICY	Official	Dividend	Interim	0.07	09-Jun-20	02-Jul-20
1-Jun-20	ASCENCIA PEF	DEM	Dividend	Pref	0.79	26-Jun-20	30-Jun-20
18-Mar-20	LOTTO	Official	Dividend	Final	0.32	17-Apr-20	30-Jun-20
15-May-20	MCBG PEF	Official	Dividend	Pref	0.1583836	16-Jun-20	30-Jun-20
20-Mar-20	GAMMA	Official	Dividend	Final	1.50	21-Apr-20	30-Jun-20
15-May-20	MUA	Official	Dividend	Interim	0.80	01-Jun-20	19-Jun-20

Latest Announcements

Date	Company	Details
1-Jun-20	ASCENCIA	The board of directors of ASCENCIA LIMITED (the 'Company') has declared a coupon interest of Rs 0.7200 per bond payable to its redeemable bondholders, representing a coupon rate of 6.0% per annum. This interest payment is in respect of the financial year ending 30 June 2020 and will take place on 30 June 2020.
1-Jun-20	ASCENCIA	The Board of the ASCENCIA Ltd inform the shareholders of the Company and the public at large that the remaining 3,686,912 non-voting preference shares of the Company will be mandatorily converted into Class A ordinary shares, at a conversion rate of 1:0.677443888. The final conversion will take place on 30 June 2020. The trading of the non-voting preference shares will cease on 25 June 2020 at close of business.

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