

SEMDEX pulls back after 9 days winning streak

Semdex	↓	1,696.87	Sem-10	↓	322.80	Demex	↑	205.83
--------	---	----------	--------	---	--------	-------	---	--------

The **SEMDEX** halts its nine sessions positive drive and ends with the first drop for June at 1,696.87. The session witnessed **MCBG** shedding 2.1% to Rs250. **IBL** rises to Rs48.20 (+0.4%) on 132k shares exchanged, **MOROIL** makes a move to Rs21 (+2.4%) after stagnating at Rs20.50 for close to fifteen session, construction stocks inverted roles once more with now **UBP** inching to Rs125 (+0.8%) while **GAMMA** descends to Rs31 (-3.1%). **NMH** dips to Rs5.44 (-1.1%) as the hotel stock stayed unchanged for 10 trading days. To note on Friday **NMH** released its six-months financial statements ending 31 Mar 2020 and reported Group revenue and PAT for the quarter decreased by Rs198m and Rs110m respectively due to reduced activity across all Group operations. Nevertheless, **LUX** tilts up to Rs27.90 (+2.6%) as the group releases its nine months financial statements. For the period under review, **LUX** reported lower revenue of Rs4.6bn (9mFY: Rs4.9bn), decreasing **EBITDA** by 12% to Rs1.2bn from Rs1.4bn which eventually translated to a shrinking **PAT** of Rs370m of almost 50%(9mFY: Rs739m). In light of the present economic uncertainty, the

Board has decided not to declare a dividend for the financial year ending 30th June 2020.

The **SEMDEX** drops to 1,696.87 (-0.5%), with market value traded (MVT) amounting to Rs42.3m for a total volume traded (TVT) of 2.3m.

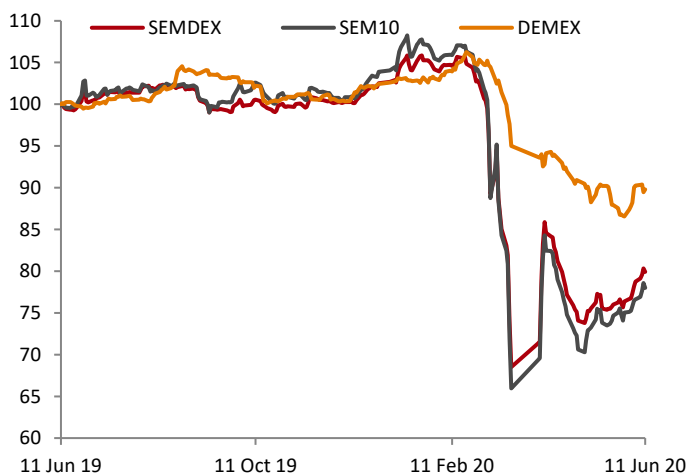
Foreign Investors (FI) are seller with FIS of Rs16.3 m v/s FIP of Rs1.4m.

Investment: CAUDAN trims to Rs1 (-1%), ENL to Rs18.75 (-1.3%), MDIT to Rs-1.6%, NIT to Rs26 (-1%) and POLICY to Rs5.10 (-1.2%). CIEL rises to Rs3.50 (+2.6%), ALTEO to Rs15 (+0.3%) and UTDL at Rs57 (+2.7%).

Sugar: OMNICANE tumbles to Rs14.80 (-1.3%)

International equity markets: The FTSE 100 fell on Wednesday after the OECD warned the UK will likely take the worst hit from the coronavirus pandemic among developed nations.

Market Indices: 1 year Trend (Rebased 100)



Market Activity

Top gainers		Top losers	
UTDL	2.7%	GAMMA	-3.1%
CIEL	2.6%	MCBG	-2.1%
LUX	2.6%	MDIT	-1.6%
MOROIL	2.4%	OMNICANE	-1.3%
UBP	0.8%	ENL	-1.3%

Most Active (Value)		Key Market Statistics	
MCBG	23.5 m	Market Cap (Rs)	205.9 bn
IBLL	6.3 m	Market Cap (USD)	5.2 bn
CIM	1.7 m	Market Div Yield	4.0%
MEI	1.5 m	Market P/E	12.4x
NMH.O	1.5 m	FI Participation	20.9%

Summary Market Data

		Closing	ID Δ	IM Δ	3 M Δ	1 year trend
Mauritius						
SEMDEX	↓	1,696.87	-0.5%	4.8%	-15.5%	
SEM-ASI	↓	1,692.88	-0.4%	3.7%	-11.1%	
SEM-VWAP	↓	1,698.22	-0.1%	3.9%	-10.9%	
SEM10	↓	322.80	-0.7%	5.1%	-18.0%	
DEMEX	↑	205.83	0.4%	0.7%	-12.72%	
Global Indices						
Japan: Nikkei 225	↑	23,124.95	0.1%	14.6%	16.4%	
US: S&P 500	↓	3,190.14	-0.5%	8.9%	10.7%	
UK: FTSE 100	↓	6,329.13	-0.1%	6.6%	6.2%	
Europe: Euro Stoxx 50	↓	3,293.71	-0.8%	13.3%	13.2%	
Emerging Market Indices						
Brazil: IBOVESPA	↓	94,685.98	-2.1%	18.0%	2.7%	
Russia: MICEX	↓	2,785.18	-0.4%	5.4%	11.5%	
India: SENSEX	↑	34,247.05	0.9%	8.2%	-3.9%	
China: Shanghai Comp	↓	2,943.75	-0.4%	1.7%	-1.8%	
South Africa: JSE All Share	↓	53,672.63	-1.8%	5.2%	8.5%	

Commodities				Currencies			
	Closing	ID Δ	12M Δ		Closing	ID Δ	12M Δ
Oil (Brent)	41.73	1.3%	-33.0%	USDMUR	40.10	-	11.4%
Gold	1,738.05	1.4%	30.9%	EURMUR	45.68	0.2%	12.2%
Platinum	827.50	-1.7%	2.6%	GBPMUR	51.06	-0.2%	11.9%

Selected stocks								
	Closing	VWAP	P/E	FIP	FIS	ID Δ	1M Δ	3M Δ
SEM-10								
MCBG	250.00	251.29	6.30	0.02 m	12.6 m	-2.1%	7.3%	-6.9%
IBLL	48.20	48.09	76.51	-	-	0.4%	2.6%	3.0%
SBMH	4.00	4.00	689.66	-	0.51 m	-	-2.4%	-41.2%
GRIT (USD)	0.80	0.80	8.26	-	0.2 m	-	3.9%	-25.2%
ENL	18.75	18.80	6.63	-	-	-1.3%	3.6%	-10.7%
CIEL	3.50	3.50	-	0.9 m	0.1 m	2.6%	-2.8%	-23.9%
PBL	595.00	595.00	15.47	-	-	-	0.8%	-3.3%
NMH.O	5.44	5.49	90.67	0.03 m	0.04 m	-1.1%	-1.1%	-44.5%
ROGERS	23.00	23.04	10.45	0.03 m	0.4 m	-	-1.9%	-20.8%
VIVO	220.50	220.50	16.67	-	-	-	0.5%	5.0%
DEM Most Active (3-month average)								
EUDCOS	9.10	9.10	10.46	0.023 m	-	-	-22.9%	-30.5%
SEMARIS	1.16	1.17	6.11	0.0001 m	0.02 m	-1.7%	0.9%	-22.7%
ABC Bank	20.00	20.00	6.80	-	0.04 m	-	-9.1%	-23.1%

Latest Upcoming Entitlements

Ann. Date	Company	Market	Event	Type	Rs/share	Ex date	Payment Date
25-May-20	POLICY	Official	Dividend	Interim	0.07	09-Jun-20	02-Jul-20
1-Jun-20	ASCENCIA PREF	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 PREF	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
10-Jun-20	Associated Commercial Co.	DEM	Dividend	Final	3.00	24-Jun-20	29-Jun-20
10-Jun-20	MSIL	DEM	Dividend	Final	1.00	24-Jun-20	29-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.

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