

### Slow start of week for the Big boys

Semdex	↓	1,670.46	Sem-10	↓	315.68	Demex	↑	206.38
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The SEMDEX tanks by 1.4% for the first trading day dragged by fallen leisure and banking stocks which overturn the positive performances accumulated last week. Largest constituent of SEMDEX, **MCBG** slides to Rs238 (-3.8%) on 72.8k shares traded while fellow **SBMH** still struggle to recover at Rs3.92 (-2%) on 747k shares. Hotel stock **LUX** which stood as one of the best performers last week tilts lower to Rs30 (-3.2%) and **SUN** just behind dropping by 3.1% to Rs15.50. **ENL** erases 2.7% to Rs18 while **ROGERS** contracts to Rs22.50 (-2.2%). Currently at 2<sup>nd</sup> position on the SEMDEX, **IBL** marks its fifth consecutive rise at Rs48.35 (+0.1%) as the stock declares a final dividend of Rs0.39 per shares payable 15 Jul 2020. The group reported its financial performance ending Mar 2020 with Group revenues up by 2% to Rs30.5bn (9mFY19: Rs29.8bn). PBT and Underlying Profit for the nine months period decreased by 21% and 17% respectively compared to the previous year. While the group expects that COVID-19 will erode most of the profits on their hospitality cluster, nevertheless it expects its commercial and distribution cluster to be one of the least

impacted clusters building on **IBL's** diversification as a source of resilience to the crisis. Quick remark on **OMNICANE** which once again keeps its volatile stance flirting around Rs15 for a third time during June 2020.

The **SEMDEX** drops to 1,670.46 (-1.4%), with market value traded (MVT) amounting to Rs57.5m for a total volume traded (TVT) of 1.4m.

**Foreign Investors (FI)** are seller with FIS of Rs37.5 m v/s FIP of Rs0.8m.

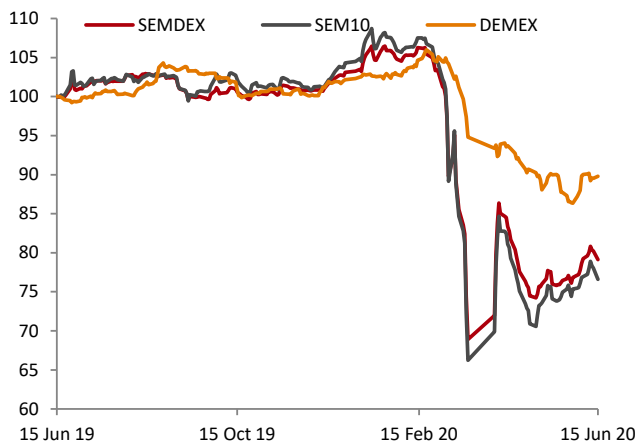
**Finance:** CIM appreciates to Rs6.06 (+0.7%).

**Commerce & Industry:** VIVO shines to Rs219.50 (+0.1%) while GAMMA dips to Rs30.50 (-0.3%).

**Investment:** PAD falls to Rs90 (-2.2%) and MEDINE to Rs45 (-0.6%). MDIT gains to Rs2.50 (+0.8%), CAUDAN to Rs1.01 (+1%) and BMH to Rs27 (+12.5%).

**International equity markets:** The FTSE 100 index closed in the green on Friday, as traders' fears over a second wave of coronavirus appeared to ease.

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



### Market Activity

Top gainers		Top losers	
BMH	12.5%	MCBG	-3.8%
NEWGOLD	3.0%	LUX	-3.2%
OMNICANE	1.4%	SUN	-3.1%
CAUDAN	1.0%	ENL	-2.7%
MDIT	0.8%	PAD	-2.2%
Most Active (Value)		Key Market Statistics	
NEWGOLD	23.2 m	Market Cap (Rs)	202.7 bn
MCBG	17.2 m	Market Cap (USD)	5.1 bn
UBP	4.6 m	Market Div Yield	4.1%
SBMH	2.9 m	Market P/E	12.3x
GAMMA	2.7 m	FI Participation	33.3%

### Summary Market Data

		Closing	ID Δ	IM Δ	3 M Δ	1 year trend
<b>Mauritius</b>						
SEMDEX	↓	1,670.46	-1.4%	4.1%	-11.4%	
SEM-ASI	↓	1,673.89	-1.0%	3.1%	-8.6%	
SEM-VWAP	↓	1,678.64	-0.8%	3.2%	-8.4%	
SEM10	↓	315.68	-1.8%	3.4%	-13.8%	
DEMEX	↑	206.38	0.3%	-0.2%	-11.25%	
<b>Global Indices</b>						
Japan: Nikkei 225	↑	22,305.48	0.1%	9.4%	20.2%	
US: S&P 500	↑	3,041.31	1.3%	6.0%	22.6%	
UK: FTSE 100	↑	6,105.18	0.5%	1.8%	16.6%	
Europe: Euro Stoxx 50	↑	3,153.74	0.3%	9.3%	23.9%	
<b>Emerging Market Indices</b>						
Brazil: IBOVESPA	↓	92,795.27	-2.0%	19.2%	27.8%	
Russia: MICEX	→	2,743.80	-	3.9%	20.0%	
India: SENSEX	↑	33,780.89	0.7%	5.5%	3.1%	
China: Shanghai Comp	↓	2,919.74	-0.04%	1.0%	-0.1%	
South Africa: JSE All Share	↑	53,639.64	0.6%	6.6%	21.1%	

Commodities		Closing	ID Δ	I2M Δ	Currencies		Closing	ID Δ	I2M Δ
Oil (Brent)	↑	38.73	0.5%	-35.4%	USDMUR	↓	40.15	-0.12%	11.3%
Gold	↑	1,730.80	0.2%	29.8%	EURMUR	↓	45.31	-0.4%	11.5%
Platinum	↓	810.00	-0.6%	-0.1%	GBPMUR	↓	50.37	-0.6%	10.3%

Selected stocks		Closing	VWAP	P/E	FIP	FIS	ID Δ	IM Δ	3M Δ
<b>SEM-10</b>									
MCBG	↓	238.00	239.79	5.99	-	13.4 m	-3.8%	8.2%	-3.3%
IBLL	↑	48.35	48.35	76.75	-	-	0.1%	2.9%	5.1%
SBMH	↓	3.92	3.94	675.86	0.20 m	-	-2.0%	-2.0%	-42.4%
GRIT (USD)	→	0.80	0.80	8.26	-	-	-	-	-20.0%
ENL	↓	18.00	18.03	6.36	0.03 m	-	-2.7%	-2.2%	-1.6%
CIEL	→	3.50	3.50	-	-	-	-	-2.8%	-20.5%
PBL	→	595.00	595.00	15.47	-	-	-	0.8%	-0.8%
NMH.O	→	5.50	5.50	91.67	-	-	-	10.0%	-23.6%
ROGERS	↓	22.50	22.50	10.23	-	0.1 m	-2.2%	-2.2%	-19.1%
VIVO	↑	220.75	220.50	16.69	-	-	0.1%	0.6%	10.4%
<b>DEM Most Active (3-month average)</b>									
EUDCOS	↓	8.02	8.90	9.22	0.007 m	-	-11.7%	-27.1%	-38.8%
LFL.O	↑	45.00	45.00	8.17	-	-	2.3%	-	-14.3%
SEMARIS	→	1.16	1.16	6.11	-	-	-	0.9%	-20.0%

### Latest Upcoming Entitlements

Ann. Date	Company	Market	Event	Type	Rs/share	Ex date	Payment Date
25-May-20	POLICY	Official	Dividend	Interim	0.07	9-Jun-20	2-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	1-Jun-20	19-Jun-20

### Latest Announcements

Date	Company	Details
12-Jun-20	GRIT	Shareholders of Grit are advised that the Company is pursuing a <b>proposed delisting</b> from the main board of the JSE Limited by means of an offer by Botswana Development Corporation Limited and Zep-Re (PTA Reinsurance Company) (the "Offerors"), in terms of which the Offerors will offer to acquire issued ordinary shares of the Company ("Shares") held by Shareholders on the JSE share register (the "JSE Register"), for a consideration of R14.90 per Share.
12-Jun-20	MEDINE	The Board of Directors of Medine Limited informs its shareholders, its noteholders, the noteholders' representative and the public in general that given the lack of visibility caused by Covid-19, the Board has deemed it prudent to start the process of <b>restructuring</b> some of the terms and conditions of the <b>notes</b> issued by the Company pursuant to the listing particulars dated 23 April 2019 (the "Notes"), subject to regulatory and other relevant approvals.

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