

Stock market sailing into headwinds
Semdex ↓ **1,653.93** **Sem-10** ↓ **313.55** **Demex** ↑ **206.80**

The stock market ends the week down waiving the red flag as hotel, investment, sugar and commerce stocks wash up the **SEMDEX** sailing in a sea of red. The sugar stock **OMNICANE** ends week on sour note to Rs14.40 (-10%) simultaneously grabbing the top loser title for the day. All three hotels stocks **NMH**, **LUX** and **SUN** close on lows. **NMH** trims 0.7% to Rs5.62, **LUX** to Rs28.50 (-0.2%) and **SUN** drops the most by 1.3% to Rs14.80. On 8 movers amongst investment stocks, five finished deep red negating the positive performance of **ALTEO** (+0.7%) at Rs14.95, **ROGERS** (+1.2%) at Rs21.50 and **POLICY** (+3.2%) at Rs4.50. Finance stocks comes through gently with **MCBG** up at Rs231.50 (+0.2%), **CIM** back to Rs6.02 (+0.3%) while **SBMH** tumbles to its one month low at Rs3.85 (-1.3%). **SBMH** published its Q1 2020 financial results with **Net interest income** up to Rs1.7bn for this quarter, a rise of Rs211.5m as compared to the same period last year. **PAT** for Q1 2020 dropped to Rs180.1m (Q1 2019: Rs600.6m) due to high credit loss expense of Rs784.8m driven by a combination of factors namely unfavourable exchange rates movement, existing segment B exposures and the impact of the COVID-19 pandemic. The **DEM** makes a decent rebound on the back on strong

QBL (+3.1%) at Rs13.40, **EUDCOS** (+2.5%) at Rs10.25, **ASCENCIA** (+2.1%) at Rs17.20 and **ATTITUDE** (+2.7%) at Rs11.50

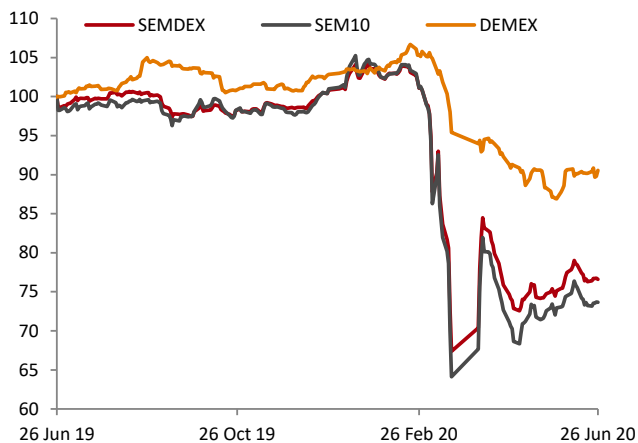
The **SEMDEX** falls to 1,653.93 (-0.2%), with market value traded (MVT) amounting to Rs18m for a total volume traded (TVT) of 1.4m.

Foreign Investors (FI) are seller with FIS of Rs6.0m v/s FIP of Rs0.5m.

Commerce & Industry: **INNODIS** declines to Rs44 (-0.7%), **IBL** to Rs49 (-1%) and **VIVO** to Rs219.50 (+0.6%). **PBL** rises to Rs614 (+2.9%) and **UBP** to Rs128.50 (+0.4%).

Investment: **NIT** falls to Rs31 (-5.9%), **MDIT** to Rs2.32 (-5.3%), **MEDINE** to Rs43.25, **ENL** to Rs18.30 (-0.5%) and **CIEL** to Rs3.48 (-0.3%).

International equity markets: The FTSE 100 finishes slightly in positive territory despite the WHO warning that global cases of COVID-19 will soon top 10m.

Market Indices: 1 year Trend (Rebased 100)

Market Activity

Top gainers		Top losers	
POLICY	3.2%	OMNICANE	-10.0%
PBL	2.8%	NIT	-5.9%
ROGERS	1.2%	MDIT	-5.3%
ADBF	1.0%	MEDINE	-2.8%
ALTEO	0.7%	BLUELIFE	-2.3%
Most Active (Value)		Key Market Statistics	
IBLL	8.5 m	Market Cap (Rs)	200.6 bn
SBMH	2.3 m	Market Cap (USD)	5.0 bn
VIVO	1.5 m	Market Div Yield	4.1%
NIT	1.2 m	Market P/E	12.2x
MCBG	1.0 m	FI Participation	18.0%

Summary Market Data

		Closing	ID Δ	IM Δ	3 M Δ	I year trend
Mauritius						
SEMDEX	↓	1,653.93	-0.2%	1.6%	5.3%	
SEM-ASI	↓	1,665.28	-0.1%	1.3%	3.5%	
SEM-VWAP	↓	1,667.94	-0.04%	1.6%	3.7%	
SEM10	↓	313.55	-0.04%	0.3%	5.3%	
DEMEX	↑	206.80	0.8%	4.0%	-5.07%	
Global Indices						
Japan: Nikkei 225	↓	22,259.79	-1.2%	7.3%	33.1%	
US: S&P 500	↑	3,083.76	1.1%	4.3%	28.6%	
UK: FTSE 100	↑	6,147.14	0.4%	2.6%	21.0%	
Europe: Euro Stoxx 50	↑	3,218.91	0.7%	8.4%	34.9%	
Emerging Market Indices						
Brazil: IBOVESPA	↑	95,983.09	1.7%	16.8%	43.5%	
Russia: MICEX	↓	2,760.75	-1.1%	0.1%	30.7%	
India: SENSEX	↓	34,842.10	-0.1%	13.6%	20.7%	
China: Shanghai Comp	→	2,979.55	-	5.7%	6.8%	
South Africa: JSE All Share	↓	53,914.05	-1.0%	7.7%	33.1%	

Commodities		Closing	ID Δ	I2M Δ	Currencies		Closing	ID Δ	I2M Δ
Oil (Brent)	↑	41.05	1.8%	-36.9%	USDMUR	↑	40.35	0.12%	9.3%
Gold	↓	1,759.34	-0.2%	23.6%	EURMUR	↓	45.38	-0.0%	10.9%
Platinum	↑	808.50	0.6%	-0.2%	GBPMUR	↑	50.25	0.2%	10.0%

Selected stocks		Closing	VWAP	P/E	FIP	FIS	ID Δ	IM Δ	3M Δ
SEM-10									
MCBG	↑	231.50	231.45	5.83	-	-	0.2%	0.7%	10.1%
IBLL	↓	49.00	49.35	77.78	0.1 m	4.95 m	-1.0%	4.3%	22.5%
SBMH	↓	3.85	3.83	663.79	0.1 m	0.8 m	-1.3%	-3.8%	-43.4%
GRIT (USD)	→	0.80	0.80	8.26	0.1 m	4.95 m	-	-	-5.9%
ENL	↓	18.30	18.30	6.47	-	0.3 m	-0.5%	-3.4%	-1.3%
CIEL	↓	3.48	3.48	-	0.0 m	0.01 m	-0.3%	-0.6%	-17.1%
PBL	↑	614.00	614.00	15.96	-	-	2.8%	3.2%	9.6%
NMH.O	↓	5.62	5.62	93.67	0.10 m	-	-0.7%	2.2%	-4.4%
ROGERS	↑	21.50	21.50	9.77	-	-	1.2%	8.9%	-6.5%
VIVO	↑	222.00	222.21	16.78	-	-	0.6%	0.9%	37.9%
DEM Most Active (3-month average)									
EUDCOS	↑	10.25	10.00	11.78	-	0.02 m	2.5%	2.5%	-16.3%
SEMARIS	↓	1.07	1.07	5.63	-	0.05 m	-1.8%	3.9%	-17.7%
ATTITUDE	↑	11.50	11.27	15.13	-	-	2.7%	9.5%	1.8%

Latest Upcoming Entitlements

Ann. Date	Company	Market	Event	Type	Rs/share	Ex date	Payment Date
17-Jun-20	AFREXIM	Official	Dividend	Final	USD0.254	2-Jul-20	13-Jul-20
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

Latest Announcements

Date	Company	Details
25-Jun-20	ROGERS	Given the uncertainties surrounding the evolution and impact of the Covid-19 pandemic on the group, the board of directors of Rogers and Company Limited (the 'Company') has deemed it prudent to defer the declaration and payment of a dividend.
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 restructuring some of the terms and conditions of the notes 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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