

Stock Market rally gains steam on low activity

Semdex ↑ 1,618.86 Sem-10 ↑ 307.07 Demex ↑ 204.39

The Stock Market kicked off the week with relatively lower trading levels amongst sector stocks with just a couple of stocks dragging the Index on the greener side. **MCBG** makes its ascension to Rs229 (+4.1%), whilst hitting an intraday peak of Rs235 on lower volumes of 34.1k shares traded mostly amongst local investors. **ENL** makes its second consecutive positive move to Rs18.50 (+2.2%). **OMNICANE** closed low at Rs14.75 (-1%) on only 7000 shares traded as the group reports its FY19 financial statements. The group posts an increasing Loss after Tax of Rs1bn (FY18: Loss of Rs402m) despite a higher Operating profit of Rs358.6m (FY18:Rs23.9m). On top of high net finance charges, the group's profitability has been hit primarily due to an exceptional impairment of its shareholders loan of Rs632m and reduction in its Land Conversion Rights value by Rs133m, to reflect its market value. **GAMMA** which finished still at Rs28, yet touching an intraday high of Rs30, published its quarterly results ended 31 March 2020 where it reported a lower PAT of Rs29m (Mar 2019: Rs100m).

Investors are to assess the easing of the confinement and the impact of the COVID-19 Bill as the economy looks to revive.

The SEMDEX ascends to 1,618.86 (+0.9%), with market value traded (MVT) amounting to Rs17.8m for a total volume traded (TVT) of 1.5m.

Foreign Investors (FI) are sellers with FIS of Rs2.3m v/s FIP of Rs0.9m

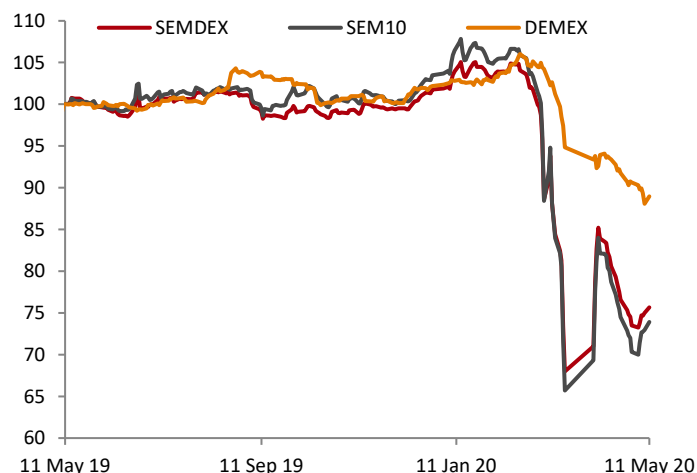
Finance: CIM tanks to Rs5.60 (-6.4%)

Investments: ROGERS weakens to Rs23.25 (-2.9%) and CIEL to Rs3.60 (-1.4%). Terra appreciates to Rs18.65 (+0.3%), ALTEO to Rs13.55 (+0.4%) and MDIT to Rs2.52 (+0.8%).

Leisure and Hotels: Both LOTTO and NMH falls to Rs7.88 (-0.3%) and Rs5.50 (-1.8%) each.

International equity markets: The S&P 500 continued to rally while the economy continued to stumble as latest jobs reported record U.S. unemployment levels.

Market Indices: 1 year Trend (Rebased 100)



Market Activity

Top gainers		Top losers	
MCBG	4.1%	CIM	-6.4%
ENL	2.2%	ROGERS	-2.9%
MDIT	0.8%	NMH.O	-1.8%
ALTEO	0.4%	MISB	-1.5%
TERRA	0.3%	CIEL	-1.4%

Most Active (Value)		Key Market Statistics	
MCBG	7.8 m	Market Cap (Rs)	196.4 bn
SBMH	3.8 m	Market Cap (USD)	4.9 bn
POLICY	1.1 m	Market Div Yield	4.2%
NEWGOLD	1.0 m	Market P/E	12.1x
NMH.O	0.8 m	FI Participation	9.1%

Summary Market Data

		Closing	ID Δ	IM Δ	3 M Δ	1 year trend
Mauritius						
SEMDEX	↑	1,618.86	0.9%	-11.2%	-27.1%	
SEM-ASI	↑	1,632.73	0.6%	-7.9%	-20.0%	
SEM-VWAP	↑	1,634.41	0.8%	-6.6%	-19.9%	
SEM10	↑	307.07	1.3%	-12.0%	-29.9%	
DEMEX	↑	204.39	1.0%	-5.3%	-14.23%	
Global Indices						
Japan: Nikkei 225	↑	20,179.09	2.6%	4.3%	-15.3%	
US: S&P 500	↑	2,929.80	1.7%	6.5%	-12.0%	
UK: FTSE 100	→	5,935.98	-	4.5%	-20.5%	
Europe: Euro Stoxx 50	↑	2,908.11	1.0%	2.0%	-23.4%	
Emerging Market Indices						
Brazil: IBOVESPA	↑	80,263.35	2.7%	2.1%	-29.5%	
Russia: MICEX	↑	2,641.55	0.3%	-1.1%	-14.4%	
India: SENSEX	↑	31,642.70	0.6%	5.8%	-23.1%	
China: Shanghai Comp	↑	2,895.34	0.8%	2.8%	0.7%	
South Africa: JSE All Share	↑	51,003.58	2.0%	9.2%	-11.0%	

Commodities				Currencies				
		Closing	ID Δ	12M Δ		Closing	ID Δ	12M Δ
Oil (Brent)	↑	30.97	5.1%	-56.0%	USDMUR	40.45	0.2%	14.2%
Gold	↓	1,702.65	-0.9%	32.9%	EURMUR	43.97	0.3%	10.6%
Platinum	↑	770.25	0.4%	-10.6%	GBPMUR	50.38	0.5%	9.4%

Selected stocks									
		Closing	VWAP	P/E	FIP	FIS	ID Δ	1M Δ	3M Δ
SEM-10									
MCBG	↑	229.00	229.35	5.77	0.7 m	0.28 m	4.1%	-6.1%	-33.0%
IBLL	→	45.00	45.00	71.43	-	-	-	-13.5%	-18.9%
SBMH	→	4.00	4.00	689.66	0.004 m	0.1 m	-	-23.4%	-41.2%
GRIT (USD)	↓	0.77	0.77	7.95	-	0.03 m	-1.3%	-3.8%	-32.5%
ENL	↑	18.50	18.50	6.54	-	0.1 m	2.2%	-17.8%	-23.2%
CIEL	↓	3.60	3.63	-	-	0.02 m	-1.4%	-37.9%	-33.3%
PBL	→	590.00	590.00	15.34	-	-	-	5.0%	-3.3%
NMH.O	↓	5.50	5.53	91.67	0.3 m	0.73 m	-1.8%	-35.3%	-54.9%
ROGERS	↓	23.25	23.61	10.57	-	-	-2.9%	-16.1%	-37.2%
VIVO	→	220.00	220.00	16.63	-	-	-	-	-6.4%
DEM Most Active (3-month average)									
ATTITUDE	↑	9.00	9.00	11.84	-	-	2.3%	-18.2%	-34.5%
LMLC.O	↓	208.00	208.01	17.58	-	-	-1.1%	-3.3%	-2.7%
LAVASTONE	↓	1.32	1.32	3.77	-	-	-2.2%	-5.7%	-38.3%

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 (deferred)	Official	Dividend	Interim	0.15	26-Feb-20	05-May-20

Latest Announcements

Date	Company	Details
11-May-20	AIRM	Following the publication of recent press articles regarding a partnership between a major African airline and Air Mauritius, the joint administrators would like to inform all stakeholders and the public in general that that no such discussions are ongoing presently. The administration process is progressing following the positive creditors meeting which was held on Monday, 4th May 2020.

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