

Stock market recovery accelerates as green shoots appear

Semdex	↑	1,641.29	Sem-10	↑	312.43	Demex	↑	206.01
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The stock market is currently at its best performance in a month as the rebound start to get its grips on. While the easing of lockdown and impact of new legislation on COVID-19 does not yet paint an accurate picture of how the economy will shape up in the near future, the stock market upticks as certain key economic activities are expected to resume. The finance sector rises with **CIM** attaining Rs5.90 (+1.8%), **MCBG** up at Rs233 (+1.8%) and **SBMH** at Rs4.10 (+2.5%), albeit lower volumes traded for the banks. **INNODIS** makes another step towards preserving its sweet spot and ends high at Rs44 (+2.3%) while **IBL** makes its first rise for the month at Rs47 (+4.4%) on only 710 shares traded. **LOTTO** ascends to Rs8 (+1.5%) on 7.7k shares traded **MEDINE** bags the worst performer position for the day falling to Rs45 (-4.3%) on little volumes of 270 shares. **MEDINE** published its period ending 31 Mar 2020 financial results with higher revenue of Rs1.24bn (Q1 19:Rs1.22bn) which on account of high operating costs and low profit on sale of land, translated to Loss after tax of Rs157m (Q1 19: PAT Rs82m).

The SEMDEX rises to 1,641.29 (+1.4%), with market value traded (MVT) amounting to Rs30.0m for a total volume traded (TVT) of 3.0m.

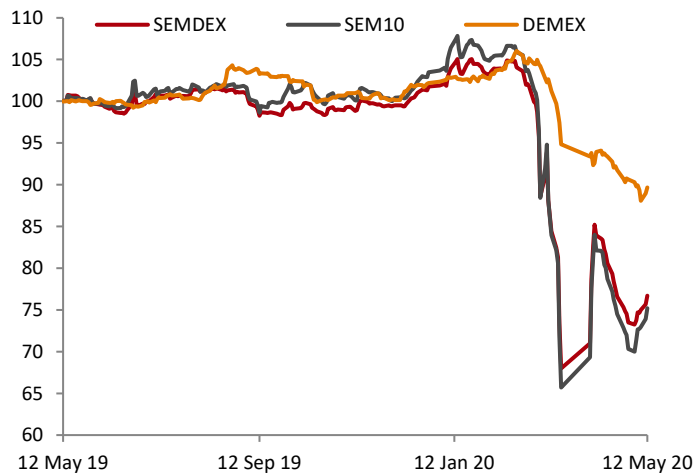
Foreign Investors (FI) are buyers with FIP of Rs9.1m v/s FIS of Rs8.9m

Commerce: VIVO dips to Rs219.50 (-0.2%)

Investments: ENL weakens to Rs18.10 (-2.2%). ROGERS jump to Rs23.45 (+0.9%), FINCORP to Rs19 (+2.9%), POLICY to Rs5.40 (+3.9%) and TERRA to Rs19.45 (+4.3%).

DR: AFREXIM falls to Rs3.45 (-1.4%).

International equity markets: The S&P 500 barely changed, if not slightly higher, as investors weighed new spikes in coronavirus infections with expectations that an economy crippled by mandated shutdowns will soon be re-opened.

Market Indices: 1 year Trend (Rebased 100)

Market Activity

Top gainers		Top losers	
IBLL	4.4%	MEDINE	-4.3%
TERRA	4.3%	ENL	-2.2%
POLICY	3.8%	AFREXIM	-1.4%
MCBGPREF	3.1%	ADBF	-0.6%
FINCORP	2.9%	VIVO	-0.2%

Most Active (Value)		Key Market Statistics	
MCB 10Y	7.3 m	Market Cap (Rs)	199.1 bn
MCBG	7.1 m	Market Cap (USD)	5.0 bn
NMH.O	5.1 m	Market Div Yield	4.1%
CIEL	4.4 m	Market P/E	12.2x
CIM	2.8 m	FI Participation	30.1%

Summary Market Data		Closing	ID Δ	IM Δ	3 M Δ	1 year trend
Mauritius						
SEMDEX	↑	1,641.29	1.4%	-10.0%	-26.2%	
SEM-ASI	↑	1,648.19	0.9%	-7.1%	-19.3%	
SEM-VWAP	↑	1,652.05	1.1%	-5.6%	-19.1%	
SEM10	↑	312.43	1.7%	-10.4%	-28.9%	
DEMEX	↑	206.01	0.8%	-4.5%	-13.84%	
Global Indices						
Japan: Nikkei 225	↑	20,390.66	1.0%	5.4%	-14.4%	
US: S&P 500	↑	2,930.32	0.02%	5.0%	-11.9%	
UK: FTSE 100	↑	5,939.73	0.1%	1.7%	-20.5%	
Europe: Euro Stoxx 50	↓	2,884.35	-0.8%	-0.2%	-24.1%	
Emerging Market Indices						
Brazil: IBOVESPA	↓	79,064.60	-1.5%	1.8%	-30.5%	
Russia: MICEX	→	2,641.55	-	-2.2%	-14.4%	
India: SENSEX	↓	31,561.22	-0.3%	1.3%	-23.3%	
China: Shanghai Comp	↓	2,894.80	-0.02%	2.4%	0.7%	
South Africa: JSE All Share	↓	50,202.85	-1.6%	4.6%	-12.3%	

Commodities				Currencies			
	Closing	ID Δ	12M Δ		Closing	ID Δ	12M Δ
Oil (Brent)	29.63	-4.3%	-57.9%	USDMUR	40.55	0.2%	14.5%
Gold	1,697.35	-0.3%	32.2%	EURMUR	43.90	-0.2%	10.5%
Platinum	760.49	-1.3%	-10.4%	GBPMUR	50.06	-0.6%	8.7%

Selected stocks									
	Closing	VWAP	P/E	FIP	FIS	ID Δ	1M Δ	3M Δ	
SEM-10									
MCBG	233.00	235.20	5.87	1.5 m	0.02 m	1.7%	-4.5%	-32.2%	
IBLL	47.00	47.00	74.60	-	-	4.4%	-9.6%	-15.3%	
SBMH	4.10	4.10	706.90	-	0.02 m	2.5%	-21.5%	-39.7%	
GRIT (USD)	0.77	0.77	7.95	-	-	-	-3.8%	-32.5%	
ENL	18.10	18.17	6.40	-	-	-2.2%	-19.6%	-23.9%	
CIEL	3.60	3.60	-	4.1 m	-	-	-37.9%	-33.3%	
PBL	590.00	590.00	15.34	-	-	-	5.0%	-3.3%	
NMH.O	5.50	5.43	91.67	3.5 m	0.3 m	-	-35.3%	-54.9%	
ROGERS	23.45	23.45	10.66	-	-	0.9%	-15.3%	-36.6%	
VIVO	219.50	219.05	16.59	-	-	-0.2%	-0.2%	-6.6%	
DEM Most Active (3-month average)									
EUDCOS	11.30	11.30	12.99	-	-	-4.2%	-5.8%	-11.0%	
ASCENCIA	16.25	16.26	8.25	-	-	1.6%	-14.5%	-27.6%	
ATTITUDE	9.90	9.17	13.03	-	-	10.0%	-10.0%	-28.0%	

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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