

The SEMDEX does not get a day in the SUN

Semdex	↓	1,637.73	Sem-10	↓	311.00	Demex	↑	206.64
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The Stock Market contracts after a strong start for the week with yesterday the market posting its best daily returns in a month. While some stocks positively influenced the index with **INNODIS** up at Rs44.50 (+1.1%), construction stock **GAMMA** at Rs29 (+3.6%) and **MDIT** rises as high as Rs2.64 (+4.8%), the dominance of hotel and leisure stocks pulled back the index under the red lights. **LOTTO** dropped to Rs7.90 (-1.3%) on 6.6k shares. **NMH** has been copiously traded with large volumes of 201k, levels not seen during the past month, bringing the hotel group down to Rs5 (-9.1%). **SUN** is brought down to its all-time low at Rs15, shedding 11.8% on a day on 75.6k shares exchanged, with foreigners selling 10k. **SUN** published its nine months results ending 31 Mar 2020 with revenue decreasing by 4.4% to reach Rs5bn, directly resulting from the impact of the pandemic and the Group's normalised EBITDA finished at Rs1.2bn, a decrease of 7.5% over the corresponding period last year. **PAT** stands lower at Rs126m, approx. 50% reduction, due to adverse third quarter results. The Group registered cancellations as from February, culminating in the

suspension of all resorts' and business units' operations as from 20 March.

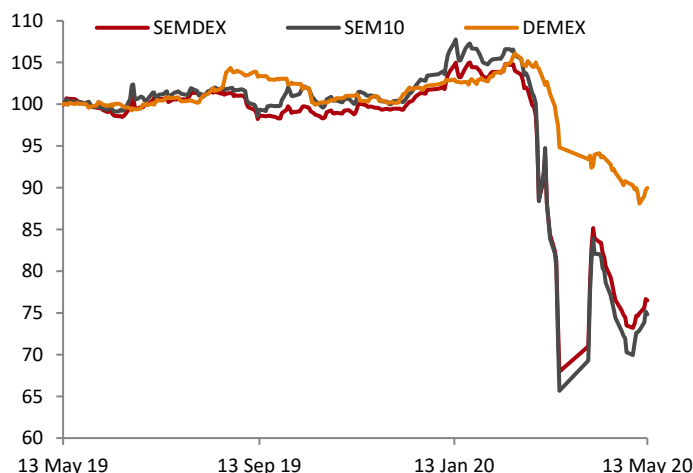
The SEMDEX weakens to 1,637.73 (-0.2%), with market value traded (MVT) amounting to Rs23.3m for a total volume traded (TVT) of 2.6m.

Foreign Investors (FI) seller with FIS of Rs6.9m v/s FIP of Rs0.045m
Finance: CIM tumbles to Rs5.60 (-1.8%), SBMH to Rs4.05 (-1.2%) while MCBG inches up to Rs233.75 (+0.3%)

Investments: ROGERS weakens to Rs23 (-1.9%). ENL appreciates to Rs18.40 (+1.7%), MEDINE to Rs46 (+2.2%) and POLICY to Rs5.60 (+3.7%).

PD: BLUELIFE falls to Rs1.35 (-4.9%).

International equity markets: The S&P 500 fell as the risks of reopening the economy too soon overshadowed hopes of a jump-start to a battered global economy.



Top gainers

NMH.P	5.3%	SUN	-11.8%
MDIT	4.8%	NMH.O	-9.1%
POLICY	3.7%	BLUELIFE	-4.9%
GAMMA	3.6%	GRIT (USD)	-3.9%
MEDINE	2.2%	ROGERS	-1.9%

Most Active (Value)

SBMH	8.1 m	Market Cap (Rs)	198.7 bn
MCBG	5.5 m	Market Cap (USD)	4.9 bn
SBM BD A2	4.0 m	Market Div Yield	4.2%
MCB 5Y	2.1 m	Market P/E	12.2x
SUN	1.1 m	FI Participation	14.8%

Key Market Statistics

Summary Market Data

		Closing	ID Δ	IM Δ	3 M Δ	1 year trend
Mauritius						
SEMDEX	↓	1,637.73	-0.2%	-8.8%	-26.6%	
SEM-ASI	↓	1,640.88	-0.4%	-6.5%	-19.8%	
SEM-VWAP	↓	1,643.25	-0.5%	-6.7%	-19.7%	
SEM10	↓	311.00	-0.5%	-8.8%	-29.4%	
DEMEX	↑	206.64	0.3%	-4.4%	-13.43%	
Global Indices						
Japan: Nikkei 225	↓	20,390.50	-0.001%	4.6%	-14.5%	
US: S&P 500	↓	2,870.12	-2.1%	2.9%	-15.1%	
UK: FTSE 100	↑	5,994.77	0.9%	2.6%	-20.4%	
Europe: Euro Stoxx 50	↑	2,884.55	0.0%	-0.3%	-25.2%	
Emerging Market Indices						
Brazil: IBOVESPA	↓	77,871.95	-1.5%	0.2%	-33.3%	
Russia: MICEX	↑	2,642.04	0.02%	-1.3%	-15.4%	
India: SENSEX	↑	32,008.61	1.4%	2.7%	-23.0%	
China: Shanghai Comp	↓	2,891.56	-0.1%	3.4%	-1.2%	
South Africa: JSE All Share	↑	50,319.41	0.2%	4.8%	-12.9%	

Commodities				Currencies				
		Closing	ID Δ	I2M Δ		Closing	ID Δ	I2M Δ
Oil (Brent)	↑	29.98	1.2%	-57.5%	USDMUR	40.30	-0.6%	13.8%
Gold	↑	1,702.72	0.3%	32.4%	EURMUR	43.81	-0.2%	10.2%
Platinum	↓	757.40	-0.4%	-12.5%	GBPMUR	49.52	-1.1%	7.6%

Selected stocks									
		Closing	VWAP	P/E	FIP	FIS	ID Δ	IM Δ	3M Δ
SEM-10									
MCBG	↑	233.75	233.93	5.89	-	-	0.3%	-0.5%	-32.0%
IBLL	→	47.00	47.00	74.60	-	-	-	-9.6%	-16.1%
SBMH	↓	4.05	4.06	405.00	-	0.02 m	-1.2%	-19.0%	-40.4%
GRIT (USD)	↓	0.74	0.74	7.40	-	0.2 m	-3.9%	-7.5%	-36.2%
ENL	↑	18.40	18.27	6.50	-	-	1.7%	-17.5%	-20.0%
CIEL	→	3.60	3.60	-	-	0.1 m	-	-34.1%	-33.3%
PBL	→	590.00	590.00	15.34	-	-	-	5.0%	-3.3%
NMH.O	↓	5.00	5.43	83.33	0.05 m	0.2 m	-9.1%	-37.5%	-58.7%
ROGERS	↓	23.00	23.03	10.45	-	-	-1.9%	-17.7%	-37.8%
VIVO	→	219.50	219.05	16.59	-	-	-	-0.7%	-6.6%
DEM Most Active (3-month average)									
LAVASTONE	→	1.32	1.32	3.77	0.01 m	0.01 m	-	-5.7%	-38.3%
ABC Bank	↓	21.50	21.51	7.31	-	-	-2.3%	-14.0%	-14.2%
ASCENCIA	↑	16.50	16.50	8.38	-	-	1.5%	-13.2%	-27.3%

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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