

### SEMDEX barely manages to eke out a gain

Semdex	↑	1,638.17	Sem-10	↑	311.80	Demex	↑	207.18
--------	---	----------	--------	---	--------	-------	---	--------

The SEMDEX barely moved, if not rose by only 0.03% or 0.44 points to finish at 1,638.17. Once again, banking stocks play a prominent role in lifting the index while hotel, sugar and construction stocks take a plunge. After a session down, **SBMH** adds 1.2% to Rs4.10 on 472k shares traded, out of which only 100 shares were sold by foreign investors while its peer **MCBG** closes at Rs235 (+0.5%) on 63k shares exchanged. **MCBG** announced its 9 months results after the market bell where it reported higher Operating profit before impairment of Rs10bn (9mFY19:Rs9bn) but the group has been prudent in its impairment of financial assets due to inherent increase in credit risks, bringing the PAT for the period at Rs6.1bn (-9.3%). Construction stock **GAMMA** goes back in the red at Rs28.20 (-2.8%) on 4.7k shares. The challenge persists for hotels sector with **LUX** contracting to Rs23.30 (-2.9%) and **SUN**, which recently reported its nine months results of decrease of approx. 50% in PAT to Rs126m, finishes at a new record low of Rs14.75 on lower volumes of 2.8k compares to previous day. Sugar stock **OMNICANE** falls to Rs14.70 (-0.3%) on mere 1k shares

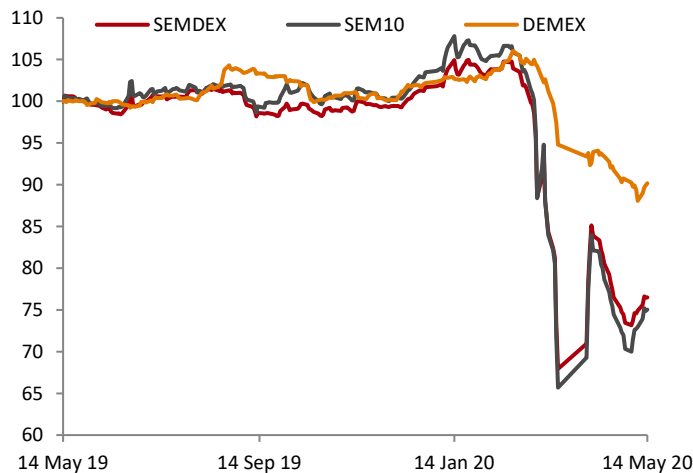
sold by foreigners. While hoteliers on the SEMDEX squeeze out gains, on the DEM, **ATTITUDE** posts a high daily rise by 7.8% to Rs11. **ATTITUDE** PROPERTY reported stable PAT of Rs92.9m (9mFY19: Rs91m) as of period ending 31 Mar 2020. The Company has had discussions with its Tenant-Attitude Hospitality Ltd and is confident that the rentals to be received and dividend pay-out should not be affected in the foreseeable future.

The **SEMDEX** stands at 1,638.17 (+0.03%), with market value traded (MVT) amounting to Rs32.5m for a total volume traded (TVT) of 1.1m.

**Foreign Investors (FI)** seller with FIS of Rs12.8m v/s FIP of Rs8m **Investments:** POLICY weakens to Rs5.20 (-7.1%) and ENL to Rs18.15 (-1.4%), MDIT jumps to Rs2.69 (+1.9%).

**Leisure:** LOTTO rises to Rs7.96 (+0.8%)

**International equity markets:** The S&P 500 fell after the head of the fed Jerome Powell said that the US could face "a long period" of weak growth and stagnant incomes.



Top gainers		Top losers	
MDIT	1.9%	POLICY	-7.1%
SBMH	1.2%	LUX	-2.9%
MISB	0.9%	GAMMA	-2.8%
LOTTO	0.8%	SUN	-1.7%
MCBG	0.5%	ENL	-1.4%
Most Active (Value)		Key Market Statistics	
MCBG	15.0 m	Market Cap (Rs)	198.7 bn
NEWGOLD	10.7 m	Market Cap (USD)	5.0 bn
SBMH	1.9 m	Market Div Yield	4.2%
UBP	0.8 m	Market P/E	12.2x
ENL	0.8 m	FI Participation	32.0%

Summary Market Data		Closing	ID Δ	IM Δ	3 M Δ	1 year trend
<b>Mauritius</b>						
SEMDEX	↑	1,638.17	0.03%	-8.3%	-27.0%	
SEM-ASI	↑	1,642.01	0.1%	-6.3%	-20.2%	
SEM-VWAP	↑	1,645.28	0.1%	-6.1%	-20.1%	
SEM10	↑	311.80	0.3%	-8.6%	-29.6%	
DEMEX	↑	207.18	0.3%	-3.7%	-13.84%	
<b>Global Indices</b>						
Japan: Nikkei 225	↓	20,267.05	-0.6%	6.4%	-14.9%	
US: S&P 500	↓	2,820.00	-1.7%	2.1%	-16.4%	
UK: FTSE 100	↓	5,904.05	-1.5%	1.1%	-20.8%	
Europe: Euro Stoxx 50	↓	2,811.45	-2.5%	-2.8%	-26.9%	
<b>Emerging Market Indices</b>						
Brazil: IBOVESPA	↓	77,772.20	-0.1%	-1.3%	-32.8%	
Russia: MICEX	↓	2,604.98	-1.40%	-0.9%	-16.2%	
India: SENSEX	→	32,008.61	-	4.3%	-22.8%	
China: Shanghai Comp	↑	2,898.05	0.2%	4.1%	-0.3%	
South Africa: JSE All Share	↑	50,347.60	0.1%	4.9%	-12.9%	

Commodities				Currencies			
	Closing	ID Δ	12M Δ		Closing	ID Δ	12M Δ
Oil (Brent)	29.19	-2.6%	-58.4%	USDMUR	40.45	0.4%	14.3%
Gold	1,715.99	0.8%	32.0%	EURMUR	43.81	-	10.2%
Platinum	760.50	0.4%	-10.9%	GBPMUR	49.50	-0.0%	8.0%

Selected stocks								
	Closing	VWAP	P/E	FIP	FIS	ID Δ	1M Δ	3M Δ
<b>SEM-10</b>								
MCBG	235.00	237.33	5.92	7.0 m	0.75 m	0.5%	0.2%	-32.4%
IBLL	47.00	47.00	74.60	-	-	-	-9.6%	-16.1%
SBMH	4.10	4.05	706.90	-	0.0004 m	1.2%	-19.6%	-39.7%
GRIT (USD)	0.74	0.74	7.64	-	-	-	-7.5%	-35.7%
ENL	18.15	18.34	6.41	-	0.4 m	-1.4%	-18.6%	-19.3%
CIEL	3.60	3.60	-	-	0.1 m	-	-32.1%	-33.3%
PBL	590.00	590.00	15.34	-	-	-	5.0%	-5.6%
NMH.O	5.00	4.96	83.33	-	0.2 m	-	-36.7%	-57.8%
ROGERS	23.00	22.25	10.45	-	-	-	-17.7%	-37.8%
VIVO	219.50	219.50	16.59	-	-	-	-0.7%	-7.4%
<b>DEM Most Active (3-month average)</b>								
EUDCOS	11.00	11.00	12.64	0.01 m	0.01 m	-2.7%	-8.3%	-13.4%
LAVASTONE	1.32	1.32	3.77	-	-	-	-12.0%	-38.3%
ATTITUDE	11.00	10.77	14.47	-	-	7.8%	-	-22.0%

### 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
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
28-Mar-20	VIVO	Official	Dividend	Final	3.83	05-May-20	22-May-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

### 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 <b>no such discussions</b> are ongoing presently. The administration process is progressing following the positive creditors meeting which was held on Monday, 4th May 2020.

MCB Stockbrokers Ltd (the "Company") issues from time to time publications on specific companies, groups or sectors. Our publications should not be construed as offers or solicitations to buy or sell securities. The information and opinions contained therein have been compiled or arrived at by the Company from sources believed to be reliable and in good faith, but no representation or warranty, express or implied, is made as to their accuracy, completeness or correctness. All our opinions and estimates constitute the Company's own judgment as at respective dates of issue and are subject to change without notice. Our publications are published for the assistance of recipients, but are not to be relied upon as authoritative or taken in substitution for the exercise of judgment by any recipient. Neither the Company, nor any of its director, officer or employee accepts any liability whatsoever for any direct or consequential loss arising from any use of our publications. Furthermore, our publications may not be reproduced, distributed or published in whole or in part for any purpose, unless prior authorization is obtained from the Company. Further, these publications are always subject to our legal notices and disclaimers found on our website:

<http://www.mcbscm.mu/legal>

#### For trading please contact:

Ashveen Chummun T: (+230) 202 5776

Derek Sum Ping T: (+230) 202 5456

Khamlesh Beeharry T: (+230) 202 6063

E: mcbsb@mcbscm.mu  
 MCB Stockbrokers Ltd  
 Sir W. Newton St, Port Louis  
 www.mcbscm.mu