

### Muted start of the week

Semdex	↓	1,600.56	Sem-10	↓	304.06	Demex	↑	206.87
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The stock market has a muted start of the week with lower volumes of 645k shares exchanged compared to previous week average. As the economy embarks gradually on its First Phase of easing its lockdown protocol, the stock market widens the gap between winners and losers with twelve losers against only four winners. After being unchanged for eleven consecutive sessions on barely any volumes traded for **UTDL**, the investment stock makes a cut to Rs50 (-5.7%) on 2.1k shares exchanged. The best performer of the day, **BMH**, heads north on only 100 shares to close at Rs29.60 (+9.6%). Sugar and Energy Producer, **ALTEO** does not go unnoticed with a second day climb to Rs14 on 92.7k shares exchanged supported by foreign purchases of 50k as the group posts higher Normalised EBITDA (+21%) and PAT (+70%) largely driven by the better performance of sugar operations in Tanzania. A quick glance at leisure and hotels stocks still give a bleak picture on the outlook of the hospitality sector. **LOTTO** trims 0.8%, **LUX** shrinks by 2.2% to Rs22.50 and **SUN** down at Rs14.10 (-4.4%). On the DEM, **ABC Banking** finds a way up to Rs23 (+7%) on only

200 shares as the bank reports profit before impairment of Rs309m for the nine months ended 31 Mar 2020 (9mFY19:Rs254m). Accounting for an increased impairment allowance, the bank ends with PAT of Rs164m for the nine months ended 31 Mar 2020. (9mFY19:Rs211m).

**The SEMDEX** is down at 1,600.56 (-0.2%), with market value traded (MVT) amounting to Rs26.9m for a total volume traded (TVT) of 0.6m.

**Foreign Investors (FI)** are seller with FIS of Rs12.1m v/s FIP of Rs3.6m

**Finance:** CIM tumbles to Rs5.58 (-0.4%)

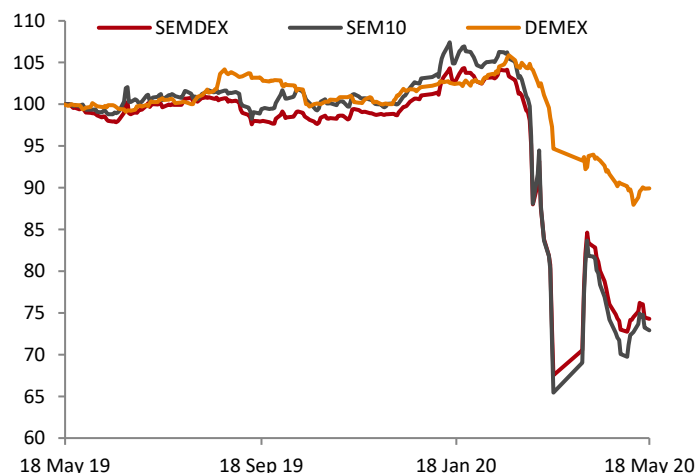
**Commerce & Industry:** IBL shrinks to Rs46.50 (-1.1%). UBP falls to Rs104 (-1%) and MOROIL to Rs21 (+2.4%).

**Investments:** POLICY weakens to Rs5.12 (-1.5%), MEDINE to Rs45.30 (-1.5%) and FINCORP rises to Rs18 (+1.1%).

**PD, Sugar and DR:** BLUELIFE folds to Rs1.34 (-0.7%), OMNICANE to Rs14.30 (-2.7%) and AFREXIM to USD3.50 (-1.5%).

**International equity markets:** The S&P 500 went stronger despite ongoing concerns about how the U.S. economy will recover.

### Market Indices: 1 year Trend (Rebased 100)



### Market Activity

Top gainers		Top losers	
BMH	9.6%	UTDL	-5.7%
NMH.P	5.3%	SUN	-4.4%
MOROIL	2.4%	OMNICANE	-2.7%
ALTEO	1.8%	GRIT (USD)	-2.5%
INNODIS	0.0%	LUX	-2.2%

Most Active (Value)		Key Market Statistics	
MCBG	18.4 m	Market Cap (Rs)	194.2 bn
IBLL	2.6 m	Market Cap (USD)	4.9 bn
ALTEO	1.3 m	Market Div Yield	4.2%
LOTTO	1.2 m	Market P/E	12.0x
MEI	0.9 m	FI Participation	29.5%

Summary Market Data		Closing	ID Δ	IM Δ	3 M Δ	1 year trend
<b>Mauritius</b>						
SEMDEX	↓	1,600.56	-0.2%	-8.4%	-28.6%	
SEM-ASI	↓	1,616.04	-0.5%	-6.3%	-21.4%	
SEM-VWAP	↓	1,619.63	-0.4%	-6.1%	-21.2%	
SEM10	↓	304.06	-0.4%	-8.5%	-31.2%	
DEMEX	↑	206.87	0.02%	-3.6%	-14.45%	
<b>Global Indices</b>						
Japan: Nikkei 225	↑	20,037.47	0.6%	2.5%	-15.4%	
US: S&P 500	↑	2,863.70	0.4%	2.9%	-15.3%	
UK: FTSE 100	↑	5,799.77	1.0%	3.6%	-21.7%	
Europe: Euro Stoxx 50	↑	2,770.70	1.3%	-1.3%	-27.9%	
<b>Emerging Market Indices</b>						
Brazil: IBOVESPA	↓	77,556.62	-0.3%	-1.6%	-32.2%	
Russia: MICEX	↑	2,593.91	0.1%	3.8%	-16.2%	
India: SENSEX	↓	31,097.73	-0.1%	2.4%	-24.6%	
China: Shanghai Comp	↓	2,868.46	-0.1%	2.0%	-1.7%	
South Africa: JSE All Share	↑	49,628.72	1.0%	2.7%	-14.2%	

Commodities				Currencies				
		Closing	ID Δ	I2M Δ		Closing	ID Δ	I2M Δ
Oil (Brent)	↑	32.50	4.4%	-54.7%	USDMUR	40.30	-0.4%	12.6%
Gold	↑	1,743.00	0.7%	34.4%	EURMUR	43.70	-0.2%	9.3%
Platinum	↑	800.50	3.7%	-5.5%	GBPMUR	48.89	-1.2%	6.9%

Selected stocks									
		Closing	VWAP	P/E	FIP	FIS	ID Δ	IM Δ	3M Δ
<b>SEM-10</b>									
MCBG	→	220.00	220.01	5.54	3.0 m	11.57 m	-	-3.5%	-36.7%
IBLL	↓	46.50	46.95	73.81	0.1 m	0.1 m	-1.1%	-7.0%	-17.0%
SBMH	→	4.00	4.00	689.66	0.0002 m	-	-	-18.4%	-41.2%
GRIT (USD)	↓	0.78	0.78	8.06	-	-	-2.5%	-2.5%	-30.4%
ENL	→	18.40	18.20	6.50	0.0001 m	0.2 m	-	-16.4%	-21.2%
CIEL	→	3.60	3.60	-	-	-	-	-27.7%	-33.6%
PBL	→	590.00	590.00	15.34	-	-	-	4.2%	-5.6%
NMH.O	→	5.00	4.99	83.33	-	0.03 m	-	-39.0%	-55.4%
ROGERS	→	23.00	23.00	10.45	-	-	-	-16.4%	-37.8%
VIVO	→	219.50	219.50	16.59	-	-	-	-0.2%	-7.5%
<b>DEM Most Active (3-month average)</b>									
LAVASTONE	→	1.30	1.30	3.71	0.01 m	0.04 m	-	-12.8%	-39.0%
LMLC.O	→	208.00	208.00	17.58	-	-	-	-1.0%	-2.7%
ATTITUDE	↓	11.00	11.42	14.47	-	-	-4.3%	-	-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	MUA	Official	Dividend	Interim	0.80	01-Jun-20	19-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.

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