

NMH gets off to a strong start of the week

Semdex	↑	1,619.02	Sem-10	↑	310.49	Demex	↓	200.67
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NMH makes its largest daily rise in over 1.5 months as the hotel operator climbs to Rs5.50 (+10%) on late share exchanges of 42k. As a reminder, **NMH** is on its second consecutive rise as it came up by 0.4% on Friday on its largest recorded volumes of 937k during CY 2020. **ENL** makes a return to green territory at Rs18.75 (+3.6%) on 100k shares traded, largest volumes on record since reopening of the SEM in early April 2020. Conversely, the top loser for the day features **POLICY** which comes down to Rs5 (-2.7%) on 2.3k shares. **POLICY** reported its interim financial statements as of 31 Mar 20 with lower top line income of MUR485k (-72%) from corresponding period (3MFY19: MUR1.7m) translating to a higher loss after tax of MUR2.1m (3MFY19: Loss of MUR797K) on high operating costs. The NAV of the investment company came down by 25% to MUR4.70 as a result of two stocks falling sharply, out of their top 5 holdings, namely LUX and MCBG. As of 31 Mar 20, the company held strong sector allocation of 61.7% in banking and finance stocks. While **ENL** made a good start of the week, its DEM listed subsidiary, **ASCENCIA** ends red at Rs15.05

(-1.3%) on 3.8k shares while its Associate investee **SEMARIS** falls to Rs1.03 (-1%) on 187k shares.

The **SEMDEX** mounts to 1,619.02 (+0.3%), with market value traded (MVT) amounting to Rs36.1m for a total volume traded (TVT) of 0.7m.

Foreign Investors (FI) are seller with FIS of Rs18.1m v/s FIP of Rs5.4m

Finance: MCBG ascends to Rs233.25 (+0.4%).

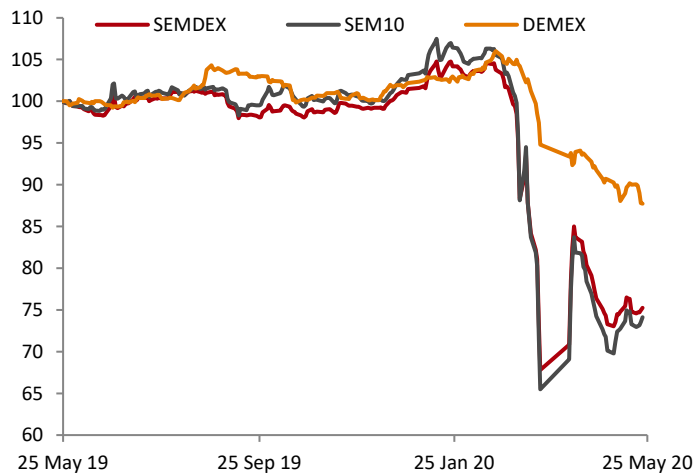
Commerce & Industry: INNODIS falls to Rs45.25 (-0.6%), VIVO to Rs219.50 (-0.2%) while GAMMA inches up to Rs26.20 (+0.8%).

Investments: TERRA finishes down at Rs19.10 (-1%) and FINCORP to Rs17.19 (-0.6%). MDIT jumps to Rs2.63 (+1.2%).

Hotel: LUX drifts to Rs20.50 (-2.4%).

Sugar: OMNICANE weakens to Rs14.05 (-1.4%)

International equity markets: The FTSE 100 fell, dragged down by Asia-focused lenders after China's proposal to impose national security laws on Hong Kong may fuel trade tensions between US and China.



Top gainers		Top losers	
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NMH.O	10.0%	POLICY	-2.7%
ENL	3.6%	LUX	-2.4%
MDIT	1.2%	OMNICANE	-1.4%
GAMMA	0.8%	TERRA	-1.0%
MCBG	0.4%	FINCORP	-0.6%

Most Active (Value)		Key Market Statistics	
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MCBG	12.2 m	Market Cap (Rs)	196.4 bn
IBLL	5.7 m	Market Cap (USD)	4.9 bn
ENL	1.8 m	Market Div Yield	4.2%
ROGERS	1.5 m	Market P/E	12.0x
ALTEO	1.2 m	FI Participation	32.5%

Summary Market Data			Closing	ID Δ	IM Δ	3 M Δ	1 year trend
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Mauritius							
SEMDEX	↑	1,619.02	0.3%	-1.2%	-26.5%		
SEM-ASI	↑	1,637.38	0.3%	-0.3%	-19.6%		
SEM-VWAP	↑	1,631.39	0.1%	-1.0%	-19.9%		
SEM10	↑	310.49	0.5%	0.4%	-28.5%		
DEMEX	↓	200.67	-0.5%	-4.8%	-16.54%		
Global Indices							
Japan: Nikkei 225	↓	20,388.16	-0.8%	6.5%	-12.8%		
US: S&P 500	↑	2,955.45	0.2%	5.6%	-11.5%		
UK: FTSE 100	↓	5,993.28	-0.4%	3.9%	-19.1%		
Europe: Euro Stoxx 50	↓	2,895.63	-0.3%	2.1%	-23.8%		
Emerging Market Indices							
Brazil: IBOVESPA	↑	82,173.21	1.0%	1.8%	-27.7%		
Russia: MICEX	↓	2,709.38	-0.3%	5.3%	-12.8%		
India: SENSEX	↓	30,672.59	-0.8%	-2.3%	-25.8%		
China: Shanghai Comp	↓	2,813.77	-1.9%	-1.1%	-7.4%		
South Africa: JSE All Share	↓	50,147.21	-2.3%	4.7%	-12.5%		

Commodities				Currencies			
	Closing	ID Δ	12M Δ		Closing	ID Δ	12M Δ
Oil (Brent)	↓ 35.13	-2.6%	-50.5%	USDMUR	↑ 40.35	0.12%	12.6%
Gold	↑ 1,736.07	0.6%	36.3%	EURMUR	↓ 44.03	-0.2%	9.9%
Platinum	→ 837.25	-	4.0%	GBPMUR	↓ 49.24	-0.1%	8.6%

Selected stocks									
	Closing	VWAP	P/E	FIP	FIS	ID Δ	1M Δ	3M Δ	
SEM-10									
MCBG	↑ 232.25	232.27	5.87	4.4 m	4.42 m	2.5%	10.6%	-32.2%	
IBLL	→ 46.50	46.50	73.81	-	-	-	-5.6%	-16.2%	
SBMH	↑ 4.00	3.96	689.66	0.001 m	0.30 m	0.3%	-15.8%	-41.2%	
GRIT (USD)	→ 0.80	0.80	8.26	-	-	-	5.3%	-30.4%	
ENL	↓ 18.10	18.00	6.63	0.002 m	1.8 m	-1.1%	-15.6%	-22.3%	
CIEL	→ 3.50	3.50	-	-	-	-	-21.9%	-34.7%	
PBL	→ 595.00	595.00	15.47	-	-	-	3.5%	-4.8%	
NMH.O	↑ 5.00	5.50	91.67	-	0.02 m	0.4%	-30.9%	-55.6%	
ROGERS	↓ 20.10	20.00	9.14	-	-	-4.3%	-23.3%	-45.7%	
VIVO	→ 220.00	219.50	16.59	-	-	-	-0.2%	-7.5%	
DEM Most Active (3-month average)									
ASCENCIA	↓ 15.05	15.25	7.74	-	-	-1.3%	-17.3%	-36.2%	
EUDCOS	↓ 10.00	10.15	11.67	0.002 m	-	-1.5%	-16.0%	-23.7%	
SEMARIS	↓ 1.03	1.06	5.47	0.08 m	0.1 m	-1.0%	-12.7%	-39.4%	

Latest Upcoming Entitlements

Ann. Date	Company	Market	Event	Type	Rs/share	Ex date	Payment Date
25-May-20	POLICY	Official	Dividend	Interim	0.07	09-Jun-20	02-Jul-20
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
15-May-20	MUA	Official	Dividend	Interim	0.80	01-Jun-20	19-Jun-20
28-Mar-20	VIVO	Official	Dividend	Final	3.83	05-May-20	22-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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