

### Stock market reversal takes shine off

Semdex ↓ 1,597.36      Sem-10 ↑ 302.25      Demex ↓ 205.29

The stock market logs modest drop with mixed reactions from market participants in the current choppy market. The slender contraction of 0.4% on the **SEMDEX** was partly mitigated by strong finance stocks with the exception of **SBMH**. Large volumes of 2m shares of **SBMH** was exchanged for the session with the latter losing 2.5% to Rs3.90 after being in the positive territory for 2 sessions back to back. **MCBG** mounts to Rs216 (+0.7%), **CIM** as high as 7.2% to Rs5.98 on small volumes and **MUA** to Rs87.50 (+0.6%). Quick note on **INNODIS**, which consolidates its top gainer for the year by inching up 0.1% to Rs43 on just 181 shares and **IBL**, still unchanged at Rs45, witnessed unusual large volumes of 1.6m shares traded for Rs73m. To point out **LOTTO** sticks to its receding trend coming down to Rs7.50 (-5.1%) as its latest results are public. **LOTTO** published its quarter ended 31 Mar 2020 financial results where it reported lower Revenue Q1 2020 amounting to Rs251.7m compared to Q1 2019 of Rs322.8m. PAT was Rs20.7m at Q1 2020 much lower from Rs36.7m for the prior corresponding period. The company expects significant adverse impact

on its performance due to temporarily suspension of the sale of its products on 20 March 2020 due to confinement.

The **SEMDEX** falls to 1,597.36 (-0.04%), with market value traded (MVT) amounting to Rs149m for a total volume traded (TVT) of 5m.

**Foreign Investors (FI)** maintain stand as buyers with FIP of Rs20.8m of which on Rs19.6 heavily on MCBG against FIS of Rs10.1m

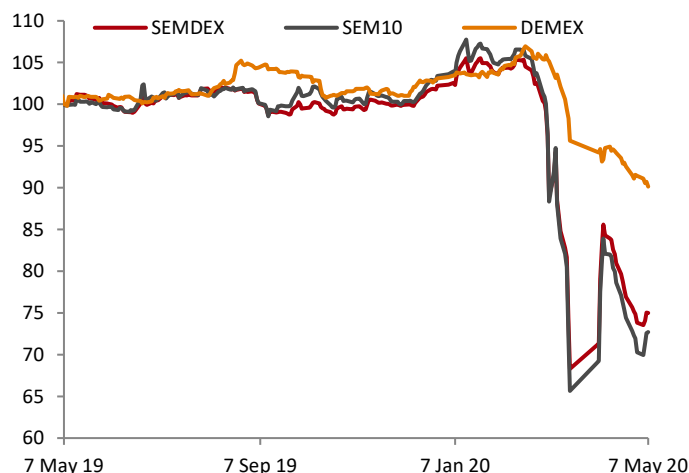
**Investments:** BMH weakens to Rs27 (-6.9%), MDIT to Rs2.55 (-5.2%), ENL to Rs18 (-2.7%), CIEL to Rs3.65 (-1.4%) and ALTEO to Rs13.90 (-0.7%). **MEDINE** roars to Rs47 (+6.8%) and **FINCORP** to Rs19 (+7%).

**Hotels:** NMH still heads south by 3.5% to Rs5.60 along with **LUX** at Rs25.40 (-2%).

**PD:** BLUELIFE crumbles to Rs1.45 (-4.6%).

**International equity markets:** The S&P 500 ended slightly up with losses in the financial and defensive sectors and as data on employment in US confirmed the dire economic repercussions.

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



### Market Activity

Top gainers		Top losers	
CIM	7.2%	BMH	-6.9%
FINCORP	7.0%	MDIT	-5.2%
MEDINE	6.8%	LOTTO	-5.1%
GRIT (USD)	6.3%	BLUELIFE	-4.6%
MCBG	0.7%	NMH.O	-3.4%
Most Active (Value)		Key Market Statistics	
IBLL	73.0 m	Market Cap (Rs)	193.8 bn
MCBG	46.5 m	Market Cap (USD)	4.9 bn
SBMH BondA	9.7 m	Market Div Yield	4.2%
SBMH	7.9 m	Market P/E	12.0x
BMH	1.4 m	FI Participation	10.3%

### Summary Market Data

		Closing	ID Δ	IM Δ	3 M Δ	1 year trend
<b>Mauritius</b>						
SEMDEX	<span style="color: red;">↓</span>	1,597.36	-0.04%	5.1%	-28.1%	
SEM-ASI	<span style="color: red;">↓</span>	1,621.86	-0.1%	3.4%	-20.4%	
SEM-VWAP	<span style="color: red;">↓</span>	1,618.72	-0.2%	4.9%	-20.6%	
SEM10	<span style="color: green;">↑</span>	302.25	0.2%	5.0%	-31.0%	
DEMEX	<span style="color: red;">↓</span>	205.29	-0.7%	-4.7%	-13.82%	
<b>Global Indices</b>						
Japan: Nikkei 225	<span style="color: orange;">→</span>	19,619.35	-	5.6%	-17.8%	
US: S&P 500	<span style="color: green;">↑</span>	2,868.80	0.01%	7.7%	-14.3%	
UK: FTSE 100	<span style="color: green;">↑</span>	5,853.76	0.1%	4.9%	-22.0%	
Europe: Euro Stoxx 50	<span style="color: red;">↓</span>	2,845.25	-1.1%	1.8%	-25.2%	
<b>Emerging Market Indices</b>						
Brazil: IBOVESPA	<span style="color: red;">↓</span>	79,063.68	-0.5%	6.7%	-31.4%	
Russia: MICEX	<span style="color: red;">↓</span>	2,652.38	-0.0%	1.1%	-14.3%	
India: SENSEX	<span style="color: green;">↑</span>	31,685.75	0.7%	14.8%	-23.3%	
China: Shanghai Comp	<span style="color: green;">↑</span>	2,878.14	0.6%	4.1%	0.4%	
South Africa: JSE All Share	<span style="color: green;">↑</span>	49,831.99	1.2%	7.8%	-13.4%	

Commodities				Currencies			
	Closing	ID Δ	12M Δ		Closing	ID Δ	12M Δ
Oil (Brent)	29.72	-4.0%	-58.3%	USDMUR	40.30	-0.6%	13.5%
Gold	1,685.89	-1.2%	31.6%	EURMUR	43.61	-1.0%	9.7%
Platinum	753.42	-2.0%	-14.0%	GBPMUR	49.76	-1.5%	6.9%

Selected stocks								
	Closing	VWAP	P/E	FIP	FIS	ID Δ	1M Δ	3M Δ
<b>SEM-10</b>								
MCBG	216.00	215.43	5.44	19.6 m	0.04 m	0.7%	9.0%	-36.4%
IBLL	45.00	45.00	71.43	0.76 m	-	-	4.7%	-19.6%
SBMH	3.90	3.91	672.41	0.20 m	-	-2.5%	-9.3%	-42.6%
GRIT (USD)	0.85	0.82	8.78	-	-	6.3%	6.3%	-25.4%
ENL	18.00	18.01	6.36	0.1 m	0.1 m	-2.7%	0.6%	-26.8%
CIEL	3.65	3.66	-	0.1 m	-	-1.4%	-11.4%	-32.4%
PBL	590.00	590.00	15.34	-	-	-	9.3%	-3.3%
NMH.O	5.60	5.56	93.33	0.1 m	-	-3.4%	1.8%	-54.1%
ROGERS	24.00	24.00	10.91	-	-	-	20.0%	-35.6%
VIVO	220.00	220.00	16.63	-	-	-	10.0%	-6.4%
<b>DEM Most Active (3-month average)</b>								
ASCENCIA	17.00	17.00	8.63	-	-	-2.9%	-10.1%	-23.1%
LAVASTONE	1.35	1.37	3.86	0.01 m	-	-3.6%	-3.6%	-39.2%
MFDG	10.50	10.50	36.21	-	-	-	-	2.9%

### 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
27-Apr-20	SUN	The Board of Directors of SUN Limited informs its shareholders and the public in general, that a letter has been addressed to SUN's shareholders by its Chairman. The letter describes the severe impact of the COVID-19 crisis on the Group's operations and the immediate actions taken by management to mitigate same.
22-Apr-20	CIEL	The Board of Directors of CIEL Limited informs its shareholders and the public in general, that a letter has been addressed to CIEL's shareholders by its Chairman. The letter describes the severe impact of the COVID-19 crisis on the Group's operations and the immediate actions taken by management to mitigate same.

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