

### Finance stocks pull the SEMDEX lower

Semdex ↓ 1,945.83      Sem-I0 ↓ 353.67      Demex ↓ 252.58

Domestic markets start the week with the **SEMDEX** falling to 1,945.83 (-0.3%). Finance stocks decline with **MCBG** moving further down to Rs306.00 (-0.08%) on 32.0k units and **CIM** slips to Rs10.10 (-0.5%) on 0.7k units. Commerce stocks ended mixed. **IBL** closes lower to Rs44.40 (-0.2%) and **SHEL** inches slightly up to Rs284.25 (+0.1%). Leisure & Hotels stock **NMH** declines to Rs8.00 (-1.2%). Property stock **BLL** closes lower to Rs0.55 (-1.8%). **GRIT (USD)** falls to USD0.29 (-3.3%) on 4.5k units. On the DEM, **LAVA** falls further to Rs2.00 (-1.5%), **LMLC** (Ord) slips to Rs118.00 (-0.8%), **MIWA** down USD0.28 (-3.5%) and **UTIN** moves up to Rs5.00 (+6.4%).

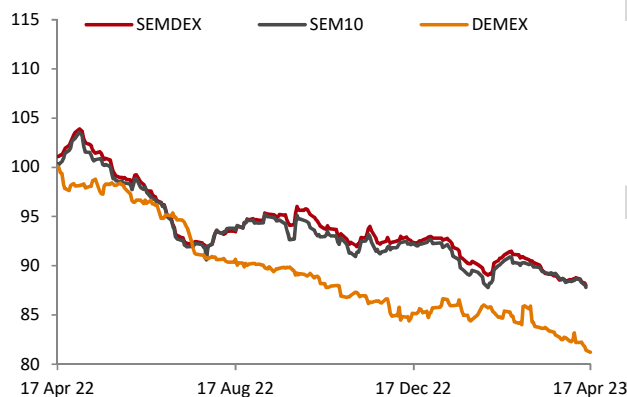
**Investments:** **ENL** slips further to Rs20.00 (-3.9%), **FINCORP** closes lower to Rs15.00 (-3.2%), **MDIT** down to Rs2.05 (-2.4%), **UTDL** moves up to Rs55.50 (+0.9%), **ROGERS** down to Rs27.95 (-0.2%), and **POLICY** recovers to Rs2.60 (+1.2%).

**International equity markets:** US markets ended lower on Friday. JP Morgan, Citi and Wells Fargo beat Q1 expectations. Net interest income was boosted by rising interest rates. However, it is to be noted that these banks also increased their provisions on bad loans. Retail sales for the month of March fell by 1.0% month-over-month, above expectations. The S&P 500 fell down by -0.2%, the Dow Jones Industrial Average (^DJI) moved lower by -0.4%, and NASDAQ declined by -0.4%.

The SEMDEX declines to 1,945.83 (-0.3%), with market value traded (MVT) amounting to Rs31.1m for a total volume traded (TVT) of 0.7m.

**Foreign Investors (FI)** are seller with FIS Rs11.7m and FIP Rs2.3m.

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



### Market Activity

Top gainers		Top losers	
POLICY	1.2%	ENL	-3.8%
UTDL	0.9%	GRIT (USD)	-3.3%
VIVO	0.1%	FINCORP	-3.2%
		MDIT	-2.4%
		BLUELIFE	-1.8%
Most Active (Value)		Key Market Statistics	
CMDC	13.6 m	Market Cap (Rs)	245.2 bn
MCBG	9.8 m	Market Cap (USD)	5.4 bn
CMSP2	3.0 m	Market Div Yield	3.7%
SBMH	1.6 m	Market P/E	8.8x
LUX	1.0 m	FI Participation	22.4%

### Summary Market Data

		Closing	ID Δ	1M Δ	3M Δ	1 year trend
<b>Mauritius</b>						
SEMDEX	↓	1,945.83	-0.26%	-1.6%	-4.0%	
SEM-ASI	↓	1,806.87	-0.3%	-2.5%	-3.3%	
SEM-VWAP	→	1,813.87	-	-2.2%	-2.9%	
SEM10	↓	353.67	-0.35%	-1.8%	-3.2%	
DEMEX	↓	252.58	-0.2%	-3.0%	-6.1%	
<b>Global Indices</b>						
Japan: Nikkei 225	↑	28,493.47	1.2%	4.7%	9.1%	
US: S&P 500	↓	4,137.64	-0.2%	5.6%	3.5%	
UK: FTSE 100	↑	7,871.91	0.4%	3.07%	0.4%	
Europe: Euro Stoxx 50	↑	4,390.75	0.6%	5.1%	5.8%	
<b>Emerging Market Indices</b>						
Brazil: IBOVESPA	↓	106,279.0	-0.2%	3.3%	-4.3%	
Russia: MICEX	↑	2,554.85	0.4%	11.5%	16.1%	
India: SENSEX	↑	60,431.00	0.1%	3.8%	0.3%	
China: Shanghai Comp	↑	3,338.15	0.6%	2.9%	4.5%	
South Africa: JSE All Share	↑	78,870.35	0.5%	5.1%	-0.6%	

Commodities				Currencies					
		Closing	ID Δ	I2M Δ		Closing	ID Δ	I2M Δ	
Oil (Brent)	↑	86.31	0.7%	-22.7%	USDMUR	⇒	45.45	-	4.6%
Gold	↓	2,004.27	-1.8%	1.6%	EURMUR	↓	50.07	-0.9%	5.7%
Platinum	↓	1,046.00	-0.2%	5.6%	GBPMUR	↓	56.59	-1.2%	-0.7%

Selected stocks									
		Closing	VWAP	P/E	FIP	FIS	ID Δ	IM Δ	3M Δ
<b>SEM-10</b>									
MCBG	↓	306.00	306.02	7.62	0.2 m	7.7 m	-0.1%	-1.9%	1.3%
IBLL	↓	44.40	44.40	25.81	-	-	-0.2%	0.9%	-11.2%
SBMH	⇒	4.45	4.45	3.16	-	-	-	-1.1%	-34.6%
AFREXIM	⇒	2.59	2.59	4.29	-	-	-	-1.1%	-4.1%
ENL	↓	20.00	20.00	9.05	-	-	-3.8%	-2.4%	-16.1%
CIEL	⇒	6.16	6.16	8.00	-	-	-	0.3%	3.7%
VIVO	↑	284.25	284.25	15.86	0.028 m	-	0.1%	0.8%	7.1%
GRIT (USD)	↓	0.29	0.29	11.07	-	-	-3.3%	-12.1%	-17.1%
ASCENCIA	⇒	21.40	21.40	10.39	-	-	-	-1.8%	-10.1%
PBL	⇒	525.00	527.50	20.69	-	-	-	1.4%	-0.6%
<b>DEM Most Active (3-month average)</b>									
MIWA	↓	0.28	0.28	0.0	-	-	-3.4%	3.7%	-
VELG	⇒	24.00	24.00	12.90	-	-	-	-4.0%	-4.2%
ATTITUDE	⇒	11.00	11.00	10.78	-	-	-	-7.2%	-0.5%

#### Latest Upcoming Entitlements

Ann. Date	Company	Market	Event	Type	Rs/share	Ex date	Payment Date
3-Apr-23	ADBF	Official	Dividend	Final	USD 0.30	19-Apr-23	8-May-23
31-Mar-23	GAMMA	Official	Dividend	Final	1.75	18-Apr-23	10-May-23
31-Mar-23	KOLOS	DEM	Dividend	Final	1.77	18-Apr-23	5-May-23
29-Mar-23	SBMH	Official	Dividend	Interim	0.20	12-May-23	15-Jun-23

#### Latest Announcements

Date	Company	Details
31-Mar-23	HAREL	The Board of Directors of Harel Mallac approved a value of Rs36.00 for each ordinary share of Cavell Touristic Investments Ltd (CTIL) which will be distributed to the shareholders of Harel Mallac in the ratio 1:1, subject to the necessary approvals of shareholders and regulators.
10-Mar-23	CIM	Cim intends to acquire a controlling stake in SME-focused lender, Loinette Capital Limited.

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