

Sell-off amid finance stocks dragging the SEMDEX lower

Semdex ↓ 1,933.75 Sem-10 ↓ 351.91 Demex ↑ 252.76

Domestic markets decline further with the **SEMDEX** moving lower to 1,933.75 (-0.1%). Finance stocks ended the session mixed with **MCBG** down to Rs305.00 (-0.3%) on 68.2k units, **MUA** reverses gains and slips to Rs100.00 (-1.0%) on 35.5k units and **SBM** rises to Rs4.48 (+0.7%) on 5.5k units. Commerce stocks **INNODIS** rises to Rs32.55 (+0.2%) on 12.5k units and **HAREL** moves back to Rs29.00 (-55.4%) on ex-dividend date to account for a reduction of Rs36.00 for the special dividend distribution. Leisure and Hotels stock **LOTO** recovers higher to Rs6.40 (+3.2%), **SUN** declines further to Rs26.80 (-0.7%) and **NMH** rises to Rs7.90 (+0.5%). Property stock **BLL** declines to Rs0.55 (-1.8%). On the DEM, **MIWA** rises to USD0.30 (+7.1%), **MCOS** rises to Rs20.90 (+11.8%), while **UTIN** declines to Rs3.90 (-15.2%).

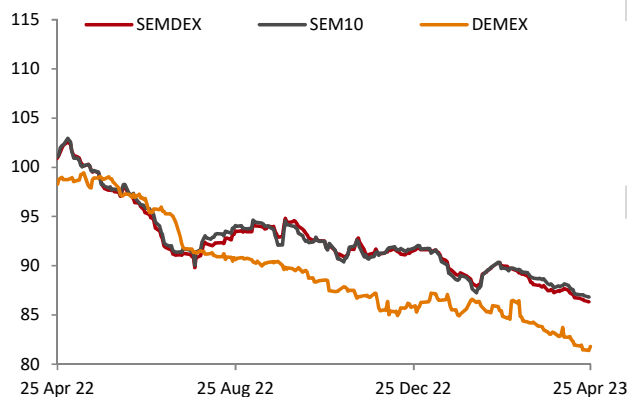
Investment stocks: **CAUDAN** moves up to Rs0.56 (+5.7%), **ENL** inches down to Rs20.00 (-0.3%), **MDIT** closes lower to Rs2.00 (-3.4%), **MSE** down to Rs54.50 (-3.4%), **NIT** falls to Rs22.30 (-0.5%), **POLICY** rises to Rs2.58 (+0.4%), **ROGERS** down to Rs27.55 (-0.2%) and **UTDL** declines to Rs53.00 (-3.6%).

International equity markets: US markets ended mixed with tech companies reporting their earnings this week. Another batch of important economic data, including durable goods order m/m, revised consumer sentiment data, will be released this week that will be closely watched by the Fed ahead of next week's FOMC meeting. The S&P 500 inched slightly up by +0.1%, the Dow Jones Industrial Average (^DJI) up by +0.2%, and NASDAQ moved slightly lower by -0.3%.

The SEMDEX slips to 1,933.75 (-0.1%), with market value traded (MVT) amounting to Rs31.8m for a total volume traded (TVT) of 0.9m.

Foreign Investors (FI) are seller with FIS Rs7.8m and FIP Rs1.8m.

Market Indices: 1 year Trend (Rebased 100)



Market Activity

Top gainers		Top losers	
CAUDAN	5.7%	H MALLAC	-55.4%
LOTTO	3.2%	UTDL	-3.6%
SBMH	0.7%	MDIT	-3.4%
NMH.O	0.5%	MEDINE	-1.8%
POLICY	0.4%	BLUELIFE	-1.8%
Most Active (Value)		Key Market Statistics	
MCBG	20.8 m	Market Cap (Rs)	242.6 bn
MUA	3.6 m	Market Cap (USD)	5.4 bn
AFREXIM	1.4 m	Market Div Yield	3.7%
CIEL	1.1 m	Market P/E	8.8x
ENL	0.9 m	FI Participation	14.8%

Summary Market Data

		Closing	ID Δ	1M Δ	3M Δ	1 year trend
Mauritius						
SEMDEX	↓	1,933.75	-0.13%	-1.7%	-3.0%	
SEM-ASI	↓	1,796.89	-0.2%	-2.3%	-2.8%	
SEM-VWAP	↓	1,799.66	-0.15%	-2.4%	-2.6%	
SEM10	↓	351.91	-0.12%	-2.0%	-1.9%	
DEMEX	↑	252.76	0.5%	-2.0%	-3.7%	
Global Indices						
Japan: Nikkei 225	↑	28,593.52	0.1%	4.4%	4.7%	
US: S&P 500	↑	4,137.04	0.1%	4.2%	3.0%	
UK: FTSE 100	↓	7,912.20	-0.0%	6.84%	2.0%	
Europe: Euro Stoxx 50	↓	4,401.80	-0.2%	6.6%	6.0%	
Emerging Market Indices						
Brazil: IBOVESPA	↓	103,947.0	-0.4%	5.2%	-8.0%	
Russia: MICEX	↓	2,635.43	-0.2%	10.2%	21.3%	
India: SENSEX	↑	60,056.10	0.7%	4.4%	-1.5%	
China: Shanghai Comp	↓	3,275.41	-0.8%	0.3%	0.3%	
South Africa: JSE All Share	↑	78,124.12	0.3%	4.6%	-2.4%	

Commodities				Currencies				
		Closing	ID Δ	I2M Δ		Closing	ID Δ	I2M Δ
Oil (Brent)	↑	82.54	1.1%	-21.4%	USDMUR	45.35	-0.2%	4.6%
Gold	↑	1,988.95	0.3%	5.5%	EURMUR	50.31	0.5%	6.7%
Platinum	↓	1,088.00	-3.2%	18.2%	GBPMUR	56.86	0.2%	2.0%

Selected stocks		Closing	VWAP	P/E	FIP	FIS	ID Δ	IM Δ	3M Δ
SEM-10									
MCBG	↓	305.00	305.33	7.60	1.7 m	6.1 m	-0.3%	-1.8%	1.6%
IBLL	⇒	43.50	43.50	25.29	-	-	-	-1.7%	-10.3%
SBMH	↑	4.48	4.48	3.18	-	-	0.7%	-0.4%	-34.1%
AFREXIM	⇒	2.59	2.59	4.29	-	1.42 m	-	-0.4%	-3.0%
ENL	↓	20.00	20.04	9.05	-	-	-0.2%	-1.7%	-12.9%
CIEL	⇒	6.14	6.14	7.97	-	-	-	-	2.7%
VIVO	⇒	284.25	284.25	15.86	0.057 m	-	-	0.7%	6.9%
GRIT (USD)	⇒	0.29	0.29	11.07	-	-	-	-12.1%	-17.1%
ASCENCIA	⇒	21.30	21.30	10.34	-	-	-	-2.3%	-3.2%
PBL	⇒	525.00	525.00	20.69	-	-	-	1.4%	1.0%
DEM Most Active (3-month average)									
BEE	⇒	63.00	63.15	8.5	0.03 m	-	-	14.5%	-
EUDCOS	⇒	14.00	14.00	5.76	-	-	-	2.2%	-1.4%
VELG	⇒	24.00	24.00	12.90	-	-	-	-2.0%	-4.0%

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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