

### The SEM-10 maintains losing streak

Semdex	↓	2,047.14	Sem-10	↓	368.19	Demex	↑	268.37
--------	---	----------	--------	---	--------	-------	---	--------

The **SEMDEX** falls by 4.73 points to close at 2,047.14 (-0.2%) with market value traded (MVT) amounting to Rs31.7m for a total volume traded (TVT) of 0.9m. The **DEMEX** inches up to 268.37 (+0.04%).

The SEM-10 sheds -0.2% in today's session with **SBMH** closing lower at Rs4.50 (-0.4%) on 66.9k units, **IBL** declining to Rs44.80 (-0.4%), **PBL** retreating to Rs518.00 (-0.4%) on 2.8k units and **ASCENCIA** falling to Rs18.50 (-2.6%). **AEIB (USD)** features as the only gainer for the day, advancing by +1.4% to close at USD2.84 on 6k units.

Industry: **UBP** drops by -3.9% to close at Rs100.00 on 6.7k units.

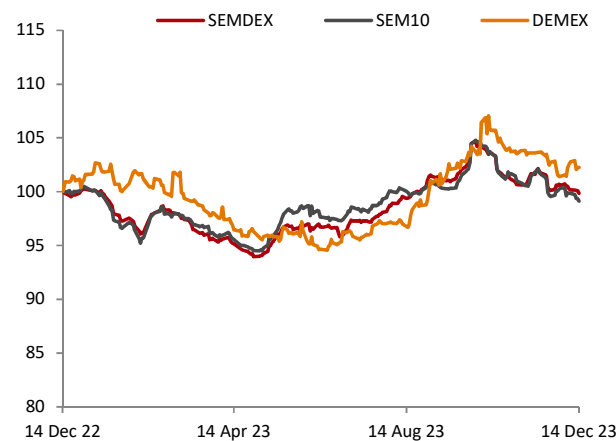
Leisure & Hotels: **NMH** inches down to Rs10.70 (-0.5%).

Property: **BLL** closes higher at Rs0.57 (+1.8%).

**International equity markets:** US equities ticked higher after the wrap of the Federal Open Market Committee's two-day meeting with rates remaining unchanged as expected. The Fed Funds rate is kept constant at 5.25% - 5.50% and is projected to reach 4.6% by the end of 2024 as per the updated Summary of

Economic Projections (SEP). The Fed also projected lower inflation and interest rates for next year. While equities reacted positively, bond yields fell post the announcement. The S&P 500 climbed by +1.3%, the Dow Jones Industrial Average (^DJI) gained around +1.3% and Nasdaq added +1.3%. On the UK front, the economy shrank by 0.3% month-over-month in October led by a contraction in the services sector, lower manufacturing and construction output as highlighted by the Office for National Statistics. The Bank of England (BoE) holds interest rates unchanged at 5.25% as expected, but warns that interest rates will need to remain higher for longer. The European Central Bank (ECB) also followed the US Fed, keeping the three key ECB interest rates unchanged and signaled the likelihood of interest rate cuts next year.

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



### Market Activity

Top gainers		Top losers	
BLUELIFE	1.8%	UBP	-3.8%
AFREXIM	1.4%	ASCENCIA	-2.6%
		NMH.O	-0.5%
		IBLL	-0.4%
		SBMH	-0.4%
Most Active (Value)		Key Market Statistics	
MCBG	12.6 m	Market Cap (Rs)	257.9 bn
EVAC.D0138	6.9 m	Market Cap (USD)	5.9 bn
PBL	1.5 m	Market Div Yield	4.3%
ENL	1.3 m	Market P/E	6.5x
LUX	1.1 m	FI Participation	0.1x

### Summary Market Data

		Closing	ID Δ	IM Δ	3 M Δ	1 year trend
<b>Mauritius</b>						
SEMDEX	↓	2,047.14	-0.23%	-2.1%	-1.1%	
SEM-ASI	↓	1,876.55	-0.2%	-1.9%	-1.8%	
SEM-VWAP	↓	1,879.64	-0.10%	-1.9%	-1.7%	
SEM10	↓	368.19	-0.21%	-2.7%	-1.2%	
DEMEX	↑	268.37	0.0%	-1.3%	0.2%	
<b>Global Indices</b>						
Japan: Nikkei 225	↑	32,926.35	0.3%	1.0%	0.7%	
US: S&P 500	↑	4,707.09	1.4%	6.7%	5.4%	
UK: FTSE 100	↑	7,548.44	0.1%	1.65%	0.3%	
Europe: Euro Stoxx 50	↓	4,530.19	-0.1%	7.0%	7.3%	
<b>Emerging Market Indices</b>						
Brazil: IBOVESPA	↑	129,465.1	2.5%	7.5%	9.6%	
Russia: MICEX	↑	3,032.22	0.4%	-6.7%	-3.7%	
India: SENSEX	↑	69,584.60	0.0%	7.2%	3.1%	
China: Shanghai Comp	↓	2,968.76	-1.2%	-2.6%	-4.9%	
South Africa: JSE All Share	↑	72,640.51	0.0%	1.4%	-0.9%	

Commodities					Currencies				
		Closing	ID Δ	12M Δ			Closing	ID Δ	12M Δ
Oil (Brent)	↑	74.26	1.4%	-8.0%	USDMUR	↓	44.43	-0.2%	0.7%
Gold	↑	2,027.74	2.4%	11.1%	EURMUR	↑	48.90	0.9%	4.1%
Platinum	↑	938.76	0.9%	-9.6%	GBPMUR	↑	56.70	0.5%	3.9%

Selected stocks									
		Closing	VWAP	P/E	FIP	FIS	ID Δ	1M Δ	3M Δ
<b>SEM-10</b>									
MCBG	⇒	325.25	325.27	5.64	-	1.6 m	-	-4.1%	0.5%
IBLL	↓	44.80	44.82	9.96	-	-	-0.4%	-0.4%	0.7%
SBMH	↓	4.50	4.50	3.20	-	-	-0.4%	-2.2%	1.4%
AFREXIM	↑	2.84	2.85	4.70	0.8 m	0.31 m	1.4%	0.4%	1.4%
GRIT (USD)	⇒	0.28	0.28	-	-	-	-	-6.7%	-24.3%
CIEL	⇒	6.84	6.84	4.36	-	-	-	0.6%	2.1%
LUX	⇒	56.00	56.00	5.27	0.969 m	-	-	-0.4%	-
ROGERS	⇒	31.55	31.55	4.96	-	-	-	0.6%	4.5%
ASCENCIA	↓	18.50	18.50	8.49	-	-	-2.6%	-2.6%	-10.4%
PBL	↓	518.00	518.93	11.64	-	-	-0.4%	-3.5%	-3.7%
<b>DEM Most Active (3-month average)</b>									
LAVASTONE	↓	1.50	1.50	6.0	0.01 m	-	-0.7%	-6.3%	-
PHIN	↑	313.00	313.00	7.9	0.162 m	0.2 m	0.2%	-0.4%	3.3%
LFL.O	⇒	17.75	17.75	7.9	-	-	-	-	-

### Latest Upcoming Entitlements

Ann. Date	Company	Market	Event	Type	Rs/share	Ex date	Payment Date
8-Dec-23	ASL	Official	Dividend	Final	1.50	6-Mar-24	29-Mar-24
7-Dec-23	MCOS	DEM	Dividend	Final	0.10	22-Dec-23	31-Jul-24 & 30-Sep-24
6-Dec-23	CIMO	DEM	Dividend	Final	0.57	20-Dec-23	27-Dec-23
5-Dec-23	SWAN GENERAL	Official	Dividend	Final	17.50	19-Dec-23	16-Jan-24

### Latest Announcements

Date	Company	Details
8-Dec-23	GAMMA	The Board of Directors of Gamma Civic Ltd wishes to inform its shareholders that in line with the Company's geographic expansion strategy, the Company is finalizing an acquisition outside Mauritius. The transaction is subject to a number of conditions precedent, including regulatory and corporate approvals. Shareholders will be kept informed of the future development of the acquisition.
7-Dec-23	CIEL	The Board of Directors of CIEL Limited wishes to inform its shareholders and the public in general that Mr. Jean-Pierre Dalais has decided to retire as Group Chief Executive of CIEL on 30 June 2024. The Board has appointed Mr. Guillaume Dalais as the new Group Chief Executive of CIEL, effective as from 01 July 2024. Mr. Guillaume Dalais had been nominated Deputy Group Chief Executive on 01 January 2023.

MCB Stockbrokers Ltd (the "Company") issues from time to time publications on specific companies, groups or sectors. Our publications should not be construed as offers or solicitations to buy or sell securities. The information and opinions contained therein have been compiled or arrived at by the Company from sources believed to be reliable and in good faith, but no representation or warranty, express or implied, is made as to their accuracy, completeness or correctness. All our opinions and estimates constitute the Company's own judgment as at respective dates of issue and are subject to change without notice. Our publications are published for the assistance of recipients, but are not to be relied upon as authoritative or taken in substitution for the exercise of judgment by any recipient. Neither the Company, nor any of its director, officer or employee accepts any liability whatsoever for any direct or consequential loss arising from any use of our publications. Furthermore, our publications may not be reproduced, distributed or published in whole or in part for any purpose, unless prior authorization is obtained from the Company. Further, these publications are always subject to our legal notices and disclaimers found on our website: <http://www.mcbscm.mu/legal>

#### For trading please contact:

Telephone: (+230) 202 5850

Email: [mcbsb@mcbscm.mu](mailto:mcbsb@mcbscm.mu)

MCB Stockbrokers Ltd  
Sir William Newton St, Port Louis

Website: [www.mcbscm.mu](http://www.mcbscm.mu)