

MCBG strikes with a 6 months PAT of Rs6.7bn

Semdex ↑ 2,001.99 Sem-10 ↑ Demex ↑ 263.71

The earnings seasons starts well with corporates publishing their results and of mention is **MCBG** which posts a 36% rise in PAT of Rs6.7bn for the 6m ending 31 Dec 2022. The banking giant reports growth in operating income by 21.5% to Rs14.6bn driven by improved margins linked to the rise in interest rates globally and the expansion of its foreign currency loan book despite interest margins on local investment securities declining on average. To sum up, the group reported an improvement in its core earnings and a drop in net impairment charges. **MCBG** finishes at Rs313 (+1.1%) on large 168k units as **SWANGEN** moves up to Rs460 (+0.4%). Hoteliers contrast with **NMH** up to Rs8.50 (+3.7%) as **LUX** declines to Rs49 (-2%). **OMNICANE** washes 9.1% to close at Rs18.10 as **BLUELIFE** falls to Rs0.65 (-3%). Property developer **BLUELIFE** slips to Rs0.65 (-3%). On the DEM, **QBL** advances to Rs12 (+0.8%) as **LAVASTONE** falls to Rs2.33 (-0.4%).

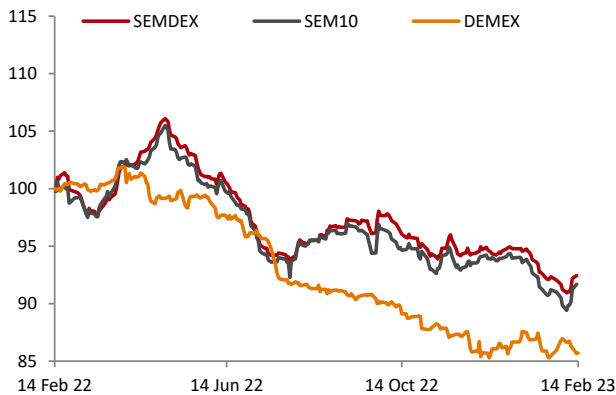
Foreign Investors (FI) are buyer with FIS Rs2.0m and FIP Rs30.5m

Industry: PBL appreciates to Rs518 (+0.6%) and MOROIL to Rs20 (+0.3%).

Investments: POLICY drops to Rs2.59 (-2.3%). CAUDAN to Rs0.68, (-1.5%), FINCORP to Rs17.40 (-1.1%), TERRA to Rs25 (-0.8%), BMH to Rs24 (-0.4%) and ALTEO to Rs9.40 (-0.2%). MDIT rises to Rs2.10 (+3.5%).

International equity markets: U.S. stocks gained Monday as Wall Street clawed back from a losing week and an upcoming inflation reading kept investors on their toes.

The SEMDEX climbs to 2,001.99 (+0.3%), with market value traded (MVT) amounting to R121.2m for a total volume traded (TVT) of 4.0m.

Market Indices: 1 year Trend (Rebased 100)

Market Activity

Top gainers		Top losers	
NMH.O	3.7%	OMNICANE	-9.0%
MDIT	3.4%	BLUELIFE	-3.0%
MCBG	1.0%	POLICY	-2.3%
PBL	0.6%	LUX	-2.0%
SWANGEN	0.4%	CAUDAN	-1.4%
Most Active (Value)		Key Market Statistics	
MCBG	52.4 m	Market Cap (Rs)	251.3 bn
MCBGPREF	11.0 m	Market Cap (USD)	5.5 bn
IBLL	10.6 m	Market Div Yield	3.7%
TERRA	10.4 m	Market P/E	10.1x
ASCENCIA	10.1 m	FI Participation	13.4%

Summary Market Data

		Closing	1D Δ	1M Δ	3M Δ	1 year trend
Mauritius						
SEMDEX	↑	2,001.99	0.3%	-1.9%	-2.5%	
SEM-ASI	↑	1,863.72	0.2%	-0.8%	-1.2%	
SEM-VWAP	↑	1,863.73	0.4%	-1.0%	-1.2%	
SEM10	↑	362.61	0.5%	-1.7%	-2.6%	
DEMEX	↑	263.71	0.04%	-1.3%	-2.5%	
Global Indices						
Japan: Nikkei 225	↓	27,427.32	-0.9%	5.0%	-1.9%	
US: S&P 500	↑	4,137.29	1.1%	3.5%	4.5%	
UK: FTSE 100	↑	7,947.60	0.8%	1.32%	7.6%	
Europe: Euro Stoxx 50	↑	4,241.36	1.0%	2.2%	9.1%	
Emerging Market Indices						
Brazil: IBOVESPA	↑	108,846.0	0.6%	-2.0%	-4.4%	
Russia: MICEX	↑	2,264.27	0.1%	2.9%	0.9%	
India: SENSEX	→	60,431.84	-	0.3%	-1.9%	
China: Shanghai Comp	↑	3,284.16	0.7%	2.8%	6.5%	
South Africa: JSE All Share	→	79,770.21	-	0.6%	9.5%	

Commodities					Currencies				
		Closing	ID Δ	I2M Δ			Closing	ID Δ	I2M Δ
Oil (Brent)	↑	86.61	0.3%	-8.3%	USDMUR	↑	45.45	0.6%	3.6%
Gold	↓	1,853.39	-0.6%	-0.4%	EURMUR	↑	49.05	0.7%	-1.5%
Platinum	↑	953.51	1.0%	-7.2%	GBPMUR	↑	55.48	1.0%	-6.9%

Selected stocks									
		Closing	VWAP	P/E	FIP	FIS	ID Δ	IM Δ	3M Δ
SEM-10									
MCBG	↑	313.00	310.93	7.80	29.8 m	0.1 m	1.0%	3.0%	-0.6%
IBLL	⇒	47.00	47.00	27.33	-	0.2 m	-	-8.3%	-6.0%
SBMH	⇒	4.17	4.17	6.20	0.01 m	-	-	-6.5%	-38.7%
AFREXIM	⇒	2.65	2.70	4.25	-	-	-	-1.9%	-1.9%
ENL	⇒	22.50	22.50	10.18	-	-	-	-5.7%	-2.2%
CIEL	⇒	6.00	6.00	7.79	-	-	-	-0.7%	-
VIVO	⇒	268.00	268.00	25.33	-	-	-	1.1%	3.1%
GRIT (USD)	⇒	0.36	0.36	13.74	0.033 m	-	-	2.9%	5.9%
ASCENCIA	⇒	21.05	21.03	10.22	-	1.595 m	-	-13.2%	-17.5%
PBL	↑	518.00	517.50	20.42	-	-	0.6%	-1.9%	-8.3%
DEM Most Active (3-month average)									
SEMARIS	⇒	1.01	1.01	14.43	-	0.3 m	-	-1.0%	-4.7%
EUDCOS	⇒	14.20	14.20	5.84	-	-	-	-1.0%	-4.1%
ABC Bank	⇒	19.00	19.00	7.20	-	-	-	6.1%	-5.0%

Latest Upcoming Entitlements

Ann. Date	Company	Market	Event	Type	Rs/share	Ex date	Payment Date
29-Dec-22	UNION SUGAR	DEM	Dividend	Final	1.59	17-Jan-23	28-Feb-23
16-Dec-22	EUDCOS	DEM	Dividend	Interim	0.50	2-Jan-23	8-Feb-23
13-Dec-22	BMH	Official	Dividend	Final	0.60	5-Jan-23	8-Feb-23
12-Dec-22	NIT	Official	Dividend	Interim	0.60	28-Dec-22	12-Jan-23

Latest Announcements

Date	Company	Details
29-Dec-22	IBL	The Board of Directors of IBL Ltd announced that IBL Ltd intends to dispose its 30.29% stake held in AfrAsia Bank Limited to AFG Holding subject to the relevant approvals.
29-Dec-22	BMH	The Board of Directors of BMH Ltd announced that BMH Ltd intends to dispose its entire stake held in AfrAsia Bank Limited to AFG Holding subject to the relevant approvals.

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