

Foreign sell-off persists

Semdex	↑	1,994.31	Sem-10	↑	365.54	Demex	↑	251.09
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Domestic markets recover in the green territory with the **SEMDEX** inching up by 0.12 points to end at 1,994.31 (+0.01%). Banking stock **MCBG PREF** slips to Rs10.00 (-1.0%) on 94.6k units and **SBMH** declines to Rs4.48 (-0.4%) on 96k units. On the commerce side, **HAREL** drops to Rs25.05 (-13.3%) and **IBL** inches up to Rs45.00 (+0.2%) on 10.1k units. Industry stock **MOROIL** rises further to one-month high of Rs19.00 (+2.4%). Leisure and hotel stocks surge further with **LOTTO** moving up to 3-month high of Rs7.26 (+0.8%) on 2.7k units and **SUN** closes higher at Rs30.25 (+0.3%). **OMNICANE** rises to Rs21.50 (+1.2%). On the DEM, **SEMARIS** rises to Rs0.83 (+3.8%) on 173.1k units.

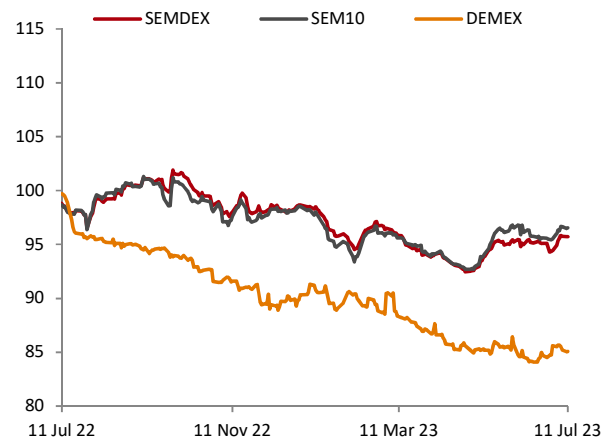
The SEMDEX advances to 1,994.31 (+0.01%) with market value traded (MVT) amounting to Rs28.9m for a total volume traded (TVT) of 0.7m.

Foreign Investors (FI) are seller with FIS Rs14.6m and FIP Rs2.4m.

International equity markets: US markets surged yesterday as investors await inflation figures which will be rolling out tomorrow. The Street estimates US Core CPI for the month of June to rise by 0.3% m/m. Furthermore, Headline Inflation is expected to come lower than Core Inflation. The S&P 500 rose by +0.2%, the Dow Jones Industrial Average (^DJI) up by +0.6% and Nasdaq moved higher by +0.2%.

Investments: **ALTEO** trades ex-div at Rs8.30 (-2.4%), **BMH** (Rs23.05, +0.2%), **ENL** (Rs20.25, +0.3%), **MDIT** (Rs2.03, +2.0%), **MSE** (Rs50.50, -1.0%), **TERRA** (Rs23.95, -0.2%).

Market Indices: 1 year Trend (Rebased 100)



Market Activity

Top gainers		Top losers	
MOROIL	2.4%	H MALLAC	-13.3%
MDIT	2.0%	ALTEO	-2.4%
OMNICANE	1.2%	ADBF	-1.4%
LOTTO	0.8%	MCBGPREF	-1.0%
CIEL	0.6%	MEDINE	-1.0%

Most Active (Value)		Key Market Statistics	
MCBG	17.6 m	Market Cap (Rs)	251.2 bn
AFREXIM	2.7 m	Market Cap (USD)	5.5 bn
ROGERS	1.5 m	Market Div Yield	3.9%
MEDINE	1.2 m	Market P/E	8.9x
MCBGPREF	0.9 m	FI Participation	0.3x

Summary Market Data

	Closing	ID Δ	IM Δ	3 M Δ	1 year trend
Mauritius					
SEMDEX	1,994.31	0.01%	0.8%	1.8%	
SEM-ASI	1,855.07	-0.0%	0.7%	1.8%	
SEM-VWAP	1,859.14	0.00%	0.8%	2.0%	
SEM10	365.54	0.04%	0.4%	2.5%	
DEMEX	251.09	0.0%	0.6%	-1.9%	
Global Indices					
Japan: Nikkei 225	32,189.73	-0.6%	-0.2%	16.5%	
US: S&P 500	4,409.53	0.2%	2.6%	7.3%	
UK: FTSE 100	7,273.79	0.2%	-3.82%	-6.0%	
Europe: Euro Stoxx 50	4,256.51	0.5%	-0.8%	-1.2%	
Emerging Market Indices					
Brazil: IBOVESPA	117,942.4	-0.8%	0.8%	15.8%	
Russia: MICEX	2,856.76	0.9%	5.5%	12.1%	
India: SENSEX	65,344.17	0.1%	4.3%	9.2%	
China: Shanghai Comp	3,203.70	0.2%	-0.9%	-3.4%	
South Africa: JSE All Share	74,345.98	-0.6%	-3.4%	-3.6%	

Commodities				Currencies					
		Closing	ID Δ	I2M Δ		Closing	ID Δ	I2M Δ	
Oil (Brent)	↓	77.69	-1.0%	-25.8%	USDMUR	↓	45.95	-0.1%	-0.9%
Gold	↑	1,925.11	0.0%	10.7%	EURMUR	↑	51.02	0.4%	7.6%
Platinum	↑	929.00	2.1%	6.4%	GBPMUR	↑	59.63	0.4%	6.5%

Selected stocks									
		Closing	VWAP	P/E	FIP	FIS	ID Δ	IM Δ	3M Δ
SEM-10									
MCBG	→	316.00	316.00	7.87	0.5 m	10.4 m	-	-1.3%	2.8%
IBLL	↑	45.00	44.99	26.16	-	-	0.2%	-	1.1%
SBMH	↓	4.48	4.49	3.18	-	0.25 m	-0.4%	-0.7%	0.7%
AFREXIM	→	2.65	2.65	4.39	-	2.70 m	-	-	2.3%
ENL	↑	20.25	20.25	9.16	-	-	0.2%	3.8%	-2.9%
CIEL	↑	6.64	6.80	8.62	0.34 m	-	0.6%	1.8%	7.8%
VIVO	→	294.50	294.08	16.43	-	-	-	0.8%	3.7%
ROGERS	→	30.00	30.00	7.83	-	-	-	1.0%	7.1%
ASCENCIA	→	20.00	20.00	9.71	0.020 m	-	-	0.5%	-6.5%
PBL	→	530.00	530.00	20.89	-	-	-	1.0%	1.0%
DEM Most Active (3-month average)									
EUDCOS	→	15.50	15.50	6.4	-	-	-	4.7%	-
BEE	→	12.50	12.50	1.68	-	-	-	31.0%	-78.4%
PHIN	→	300.00	300.00	13.54	1.47 m	-	-	1.4%	-6.3%

Latest Upcoming Entitlements

Ann. Date	Company	Market	Event	Type	Rs/share	Ex date	Payment Date
6-Jul-23	NMH PREF	Official	Dividend	Final	1.65	21-Jul-23	24-Aug-23
4-Jul-23	MDIT	Official	Dividend	Final	0.07	21-Sep-23	29-Sep-23
30-Jun-23	CIEL	Official	Dividend	Final	0.28	17-Jul-23	31-Jul-23
30-Jun-23	PAD	Official	Dividend	Interim	1.00	17-Jul-23	2-Aug-23

Latest Announcements

Date	Company	Details
4-Jul-23	SEM-10	The constituents of the SEM-10 index and those of the Reserve List for the quarter starting 05-Jul-2023 are as follows: SEM-10: MCBG, IBL, SBMH, CIEL, ASCENCIA, PBL, VIVO, AFREXIM, ENL, ROGERS Reserve List: GRIT (USD), CIM, LUX, MEDINE, MUA
3-Jul-23	FIDE	It has signed an agreement to sell its interests in Haute Rive Azuri Hotel Ltd (HRAH), including its 5.6% shareholding, to BlueLife Limited, for an aggregate consideration of Rs30m. The Transaction is subject to the fulfilment of certain conditions precedent. BlueLife Limited is the controlling shareholder of HRAH with a current shareholding of 90.2%. The consideration will be settled in cash by way of 3 successive instalments payable by the end of December 2023.

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