

Domestic markets retreat in the red territory

Semdex	↓	1,992.68	Sem-10	↓	364.29	Demex	↓	251.90
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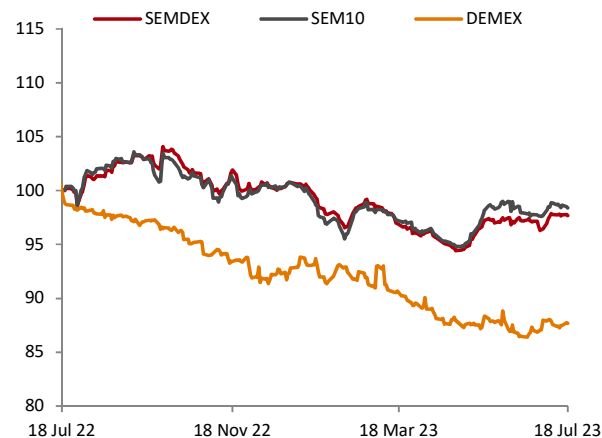
The **SEMDEX** declines by 1.92 points to end at 1,992.68 (-0.1%). Banking stock **MCBG** reverses gains and slips to Rs315.00 (-0.3%) on 75k units. On the commerce side, **HAREL** recovers slightly to Rs26.00 (+3.8%). Leisure and hotel stocks finish in the red territory with **LOTO** declining to Rs7.44 (-0.3%) and **NMH** falls to Rs9.38 (-0.6%) on 14.9k units. **OMNICANE** dips by -2.5% to close at Rs21.70 on 28.6k units. On the DEM, **VELOGIC** moves slightly up to Rs24.00 (+3.0%), **TROPICAL (Pref)** ends at Rs182.00 (+1.1%) and **APL** inches up to Rs10.80 (+0.5%). On the losing side, **SCT** moves lower to Rs1.65 (-2.9%), **CHSL** retreats to Rs21.00 (-2.3%), **LAVA** down to Rs1.60 (-1.2%), **EUDCOS** moves lower to Rs14.80 (-0.3%) and **LMLC (Ord)** finishes at Rs102.00 (-1.0%).

The SEMDEX moves lower to 1,992.68 (-0.1%) with market value traded (MVT) amounting to Rs32.5 m for a total volume traded (TVT) of 1.3m.

Foreign Investors (FI) are seller with FIS Rs15m and FIP Rs1.5m.

Investments: **ALTEO** rises to Rs8.28 (+0.7%), **CIEL** declines further to Rs6.30 (-0.3%), **ENL** rises to Rs20.00 (+1.0%) on 66k units, **FINCORP** (Rs15.90, -0.6%), **UTDL** (Rs58.00, +1.8%).

International equity markets: US stocks reversed losses and closed in the green territory as investors brace for a busy week of corporate earnings. Economists from Goldman Sachs have revised the probability of the US falling into a recession in the next 12 months, downwards from 25% to 20%, in light of recent data regarding inflation, unemployment, Services PPI, which depict the resilience of the US economy. The S&P 500 rose by +0.4%, the Dow Jones Industrial Average (^DJI) gained by +0.2% and Nasdaq moved up by +0.9%.

Market Indices: 1 year Trend (Rebased 100)

Market Activity

Top gainers		Top losers	
H MALLAC	3.8%	OMNICANE	-2.5%
UTDL	1.8%	NMH.O	-0.6%
ENL	1.0%	FINCORP	-0.6%
ALTEO	0.7%	CIEL	-0.3%
		MCBG	-0.3%
Most Active (Value)		Key Market Statistics	
MCBG	23.7 m	Market Cap (Rs)	251.0 bn
MEDINE	2.3 m	Market Cap (USD)	5.5 bn
ENL	1.3 m	Market Div Yield	3.9%
NIT	0.7 m	Market P/E	8.9x
OMNICANE	0.6 m	FI Participation	0.2x

Summary Market Data

	Closing	ID Δ	IM Δ	3 M Δ	1 year trend
Mauritius					
SEMDEX	↓ 1,992.68	-0.10%	0.5%	2.6%	
SEM-ASI	↓ 1,856.16	-0.1%	0.6%	2.7%	
SEM-VWAP	↑ 1,858.53	0.01%	0.5%	2.8%	
SEM10	↓ 364.29	-0.11%	0.5%	3.1%	
DEMEX	↓ 251.90	-0.0%	1.5%	-0.4%	
Global Indices					
Japan: Nikkei 225	↓ 32,391.26	-0.1%	-3.3%	13.7%	
US: S&P 500	↑ 4,522.79	0.4%	2.6%	8.9%	
UK: FTSE 100	↓ 7,406.42	-0.4%	-3.09%	-6.0%	
Europe: Euro Stoxx 50	↓ 4,356.79	-1.0%	-0.9%	-0.2%	
Emerging Market Indices					
Brazil: IBOVESPA	↑ 118,219.0	0.4%	-0.5%	11.5%	
Russia: MICEX	↑ 2,917.61	0.5%	4.2%	12.4%	
India: SENSEX	↑ 66,589.93	0.8%	5.1%	11.1%	
China: Shanghai Comp	↓ 3,209.63	-0.9%	-1.9%	-5.2%	
South Africa: JSE All Share	↓ 77,253.50	-0.6%	-1.6%	-1.9%	

Commodities				Currencies					
		Closing	ID Δ	I2M Δ		Closing	ID Δ	I2M Δ	
Oil (Brent)	↓	79.87	-1.8%	-19.9%	USDMUR	→	45.75	-	1.1%
Gold	↓	1,954.94	-0.3%	14.4%	EURMUR	↑	51.88	0.3%	13.6%
Platinum	↑	972.00	0.1%	14.5%	GBPMUR	↑	60.37	0.0%	12.3%

Selected stocks									
		Closing	VWAP	P/E	FIP	FIS	ID Δ	IM Δ	3M Δ
SEM-10									
MCBG	↓	315.00	315.39	7.85	0.1 m	14.5 m	-0.3%	-0.3%	3.1%
IBLL	→	45.00	45.00	26.16	-	-	-	0.1%	2.3%
SBMH	→	4.46	4.46	3.17	0.01 m	-	-	-0.2%	0.2%
AFREXIM	→	2.65	2.65	4.39	-	-	-	-	2.3%
ENL	↑	20.00	20.00	9.05	-	-	1.0%	2.6%	-0.2%
CIEL	↓	6.30	6.31	8.18	-	-	-0.3%	-3.1%	2.6%
VIVO	→	305.00	305.00	17.02	-	-	-	4.1%	7.3%
ROGERS	→	30.30	30.30	7.91	-	-	-	1.8%	8.8%
ASCENCIA	→	19.90	19.90	9.66	-	-	-	-0.3%	-7.0%
PBL	→	533.00	530.98	21.01	-	-	-	1.5%	1.5%
DEM Most Active (3-month average)									
MIWA	→	0.28	0.28	0.0	-	-	-	-	-
BEE	→	12.00	12.00	1.61	-	-	-	27.1%	-79.0%
EUDCOS	↓	14.80	14.81	6.09	-	-	-0.3%	-	5.7%

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
14-Jul-23	MCBG	MCBG has announced the issue of additional notes, by way of preferential offer, for an aggregate nominal amount of up to MUR 2,500,000,000 under one or more applicable pricing supplements to be issued pursuant to its Updated Programme Memorandum. The proceeds raised shall be used to refinance existing indebtedness. Terms and conditions of New Notes are still being finalized.
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

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