

Banking duo leads modest gains

Semdex	↑	2,003.31	Sem-10	↑	366.77	Demex	↑	254.71
--------	---	----------	--------	---	--------	-------	---	--------

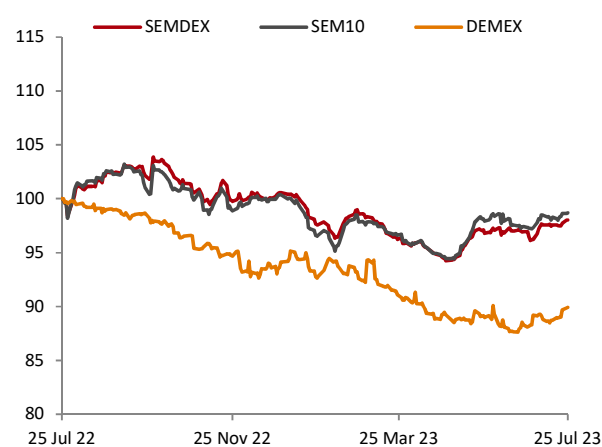
Domestic markets cling to recent gains. The **SEMDEX** adds meagre gains of 0.1 points to finish at 2,003.31 (+0.01%) led by banking stocks. **MCBG** recoups to Rs316.00 (+0.1%) on 288k units and occupies majority of FIP (99.4%) and FIS (94.3%). **SBMH** rises to Rs4.49 (+0.2%) on 82.3k units. On the commerce side, **INNODIS** slips to Rs35.00 (-0.1%) on only 0.1k units, while **VIVO** records another all-time high of Rs307.25 (+0.1%). Industry stock **UBP** climbs slowly to Rs98.00 (+0.8%). On the DEM, there were only gainers with **SEMARIS** inching up to Rs0.84 (+1.2%), **EUDCOS** closes at Rs14.10 (+0.7%) and **QBL** rises to Rs10.55 (+0.5%).

The SEMDEX ends at 2,003.21 (+0.01%) with market value traded (MVT) amounting to Rs100m for a total volume traded (TVT) of 0.6m.

Foreign Investors (FI) feature as net sellers with FIS Rs78.7m and FIP Rs28.5m.

Investments: **ENL** (Rs20.00, -2.4%), **MSE** (Rs54.00, +1.9%), **NIT** (Rs19.70, +0.5%), **ROGERS** (Rs29.90, -0.3%).

International equity markets: US stocks started the week in the green, with investors' focus on Wednesday's FOMC meeting. Furthermore, the majority of companies within the S&P500 will be releasing earnings throughout this week. US flash manufacturing and services Purchasing Managers' Index (PMI) published by S&P Global came out yesterday. While the manufacturing sector is still in a contraction, the services sector is still expanding, albeit at a slower pace. The S&P 500 moved up by +0.4%, the Dow Jones Industrial Average (^DJII) rose by +0.5% and Nasdaq gained +0.2%.

Market Indices: 1 year Trend (Rebased 100)

Market Activity

Top gainers		Top losers	
MEDINE	1.9%	ENL	-2.4%
AFREXIM	1.8%	ROGERS	-0.3%
UBP	0.8%	INNODIS	-0.1%
NIT	0.5%		
SBMH	0.2%		
Most Active (Value)		Key Market Statistics	
MCBG	91.0 m	Market Cap (Rs)	252.3 bn
MCBG-FLN7Y	2.0 m	Market Cap (USD)	5.5 bn
IBLL.D0146	1.0 m	Market Div Yield	3.9%
MEDINE	1.0 m	Market P/E	9.0x
SBM BD A2	0.8 m	FI Participation	0.5x

Summary Market Data

		Closing	ID Δ	IM Δ	3 M Δ	1 year trend
Mauritius						
SEMDEX	↑	2,003.31	0.01%	1.1%	3.6%	
SEM-ASI	↑	1,871.98	0.1%	1.4%	4.0%	
SEM-VWAP	↑	1,874.68	0.10%	1.4%	4.2%	
SEM10	↑	366.77	0.04%	1.3%	4.2%	
DEMEX	↑	254.71	0.1%	1.9%	0.8%	
Global Indices						
Japan: Nikkei 225	↑	32,700.94	1.2%	-0.2%	14.4%	
US: S&P 500	↑	4,554.64	0.4%	4.7%	10.1%	
UK: FTSE 100	↑	7,678.59	0.2%	2.90%	-3.0%	
Europe: Euro Stoxx 50	↓	4,383.03	-0.2%	2.6%	-0.4%	
Emerging Market Indices						
Brazil: IBOVESPA	↑	121,341.7	0.9%	2.0%	16.7%	
Russia: MICEX	↑	2,937.47	0.5%	5.1%	11.5%	
India: SENSEX	↓	66,384.78	-0.4%	5.4%	10.5%	
China: Shanghai Comp	↓	3,164.16	-0.1%	-1.1%	-3.4%	
South Africa: JSE All Share	↓	76,766.07	-0.1%	3.2%	-1.7%	

Commodities				Currencies				
		Closing	ID Δ	I2M Δ		Closing	ID Δ	I2M Δ
Oil (Brent)	↑	82.74	2.1%	-20.2%	USDMUR	46.00	0.2%	1.9%
Gold	↓	1,954.73	-0.4%	13.2%	EURMUR	51.36	-0.2%	10.7%
Platinum	↓	961.15	-0.5%	9.7%	GBPMUR	59.52	0.1%	9.5%

Selected stocks									
		Closing	VWAP	P/E	FIP	FIS	ID Δ	IM Δ	3M Δ
SEM-10									
MCBG	↑	316.00	316.00	7.87	28.4 m	74.2 m	0.1%	0.3%	3.6%
IBLL	⇒	45.00	45.00	26.16	-	-	-	1.8%	3.4%
SBMH	↑	4.49	4.48	3.19	0.06 m	-	0.2%	0.2%	0.2%
AFREXIM	↑	2.80	2.80	4.64	-	-	1.8%	5.7%	8.1%
ENL	↓	20.00	20.23	9.05	-	-	-2.4%	2.0%	1.0%
CIEL	⇒	6.50	6.50	8.44	-	0.05 m	-	-	5.9%
VIVO	↑	307.25	307.25	17.15	0.098 m	0.3 m	0.1%	4.5%	8.1%
ROGERS	↓	29.90	29.90	7.81	-	-	-0.3%	-2.0%	7.4%
ASCENCIA	⇒	20.00	20.00	9.71	-	0.402 m	-	1.0%	-6.1%
PBL	⇒	535.00	535.00	21.09	-	-	-	-0.9%	1.9%
DEM Most Active (3-month average)									
BEE	⇒	12.25	14.00	5.8	-	-	-	31.7%	-
EUDCOS	↑	14.10	12.13	1.64	-	-	0.7%	-4.7%	0.7%
CHSL	⇒	21.00	0.28	0.00	-	-	-	-	4.5%

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
21-Jul-23	S&P Global Ratings	S&P Global Ratings assigned its 'BBB-/A-3' long-and short-term foreign and local currency sovereign credit ratings to Mauritius. The outlook on the long-term sovereign credit rating is stable, in line with their expectation that budgetary and external pressures will ease thanks to strong economic growth.
20-Jul-23	CIM	CIM has completed the acquisition of a controlling stake in Loinette Capital Limited, post regulatory approval.

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:

T: (+230) 202 5850

E: mcbsb@mcbscm.mu
 MCB Stockbrokers Ltd
 Sir W. Newton St, Port Louis
www.mcbscm.mu