

Banking stocks lead today's gains

Semdex	↑	1,981.59	Sem-10	↑	366.42	Demex	↑	251.37
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The **SEMDEX** reverses losses and rises to 1,981.59 (+0.3%) led by banking stocks. **MCBG** rises to Rs321.00 (+0.3%) on 145.3k units, **MCBG Pref** inches up to Rs10.05 (+0.5%) and **SBMH** moves up to Rs4.50 (+0.9%) on 295.7k units. Commerce stock **VIVO** hits yet another all-time high of Rs292.25 (+0.1%). Leisure and Hotel stock **SUN** moves further up to Rs26.50 (+3.5%). On the property side, **BLL** declines to Rs0.55 (-3.5%) on 13.5k units and **ASCENCIA** slips to Rs19.90 (-0.5%). On the DEM, **VELOGIC** rises to Rs23.25 (+1.1%), **ACC** up to Rs172.50 (+0.9%), while **FIDE** slips further to Rs9.54 (-4.6%).

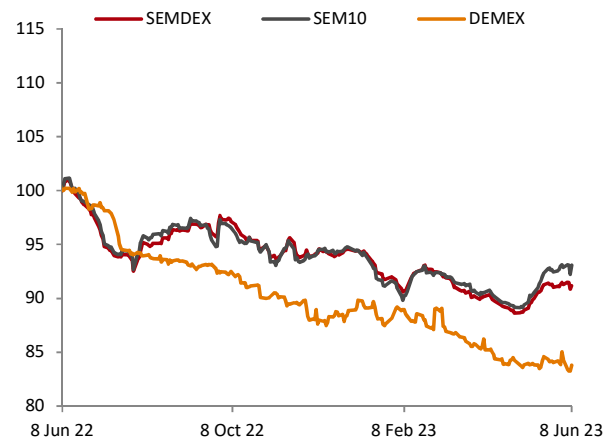
The SEMDEX rises to 1,981.59 (+0.3%), with market value traded (MVT) amounting to Rs58.8m for a total volume traded (TVT) of 1.0m.

Foreign Investors (FI) are buyer with FIS Rs1.3m and FIP Rs46.2m.

Investment stocks: **CIEL** rises to Rs6.52 (+1.9%), **FINCORP** moves up to Rs16.50 (+3.1%), **PAD** up to Rs97.25 (+0.3%), **POLICY** rises to Rs2.90 (+1.8%) and **TERRA** inches up to Rs23.00 (+1.1%) on 32.3k units.

International equity markets: US markets ended mixed following the release of further economic figures. The S&P 500 dipped by -0.4%, the Dow Jones Industrial Average (^DJI) inched slightly up by +0.3%, and NASDAQ down by -1.3%. The Bank of Canada increased its key interest rate by 25bps after 3 consecutive pauses. On the Asian front, China's exports plummets by 7.5% year-over-year, vs estimates of a drop of only 0.4%.

Market Indices: 1 year Trend (Rebased 100)



Market Activity

Top gainers		Top losers	
SUN	3.5%	BLUELIFE	-3.5%
FINCORP	3.1%	ASCENCIA	-0.5%
CIEL	1.9%		
POLICY	1.8%		
TERRA	1.1%		
Most Active (Value)		Key Market Statistics	
MCBG	46.6 m	Market Cap (Rs)	248.6 bn
ENL	4.7 m	Market Cap (USD)	5.5 bn
INNODIS	1.8 m	Market Div Yield	3.7%
SBMH	1.3 m	Market P/E	8.9x
AFREXIM	1.3 m	Market P/E	0.4x

Summary Market Data

		Closing	ID Δ	IM Δ	3 M Δ	1 year trend
Mauritius						
SEMDEX	↑	1,981.59	0.33%	2.3%	-0.9%	
SEM-ASI	↑	1,871.97	1.8%	4.0%	-0.1%	
SEM-VWAP	↑	1,873.28	1.72%	4.1%	-0.1%	
SEM10	↑	366.42	0.91%	3.8%	0.9%	
DEMEX	↑	251.37	0.7%	-0.2%	-4.1%	
Global Indices						
Japan: Nikkei 225	↓	31,913.74	-1.8%	9.5%	12.7%	
US: S&P 500	↓	4,267.52	-0.4%	3.2%	7.1%	
UK: FTSE 100	↓	7,624.34	-0.0%	-1.98%	-3.7%	
Europe: Euro Stoxx 50	↓	4,291.91	-0.1%	-1.1%	0.3%	
Emerging Market Indices						
Brazil: IBOVESPA	↑	115,488.0	0.8%	9.8%	10.8%	
Russia: MICEX	↑	2,694.69	0.5%	6.2%	17.4%	
India: SENSEX	↑	63,142.96	0.6%	2.4%	4.8%	
China: Shanghai Comp	↑	3,197.76	0.1%	-4.1%	-2.6%	
South Africa: JSE All Share	↑	77,125.84	0.4%	-1.3%	-1.8%	

Commodities				Currencies				
		Closing	ID Δ	I2M Δ		Closing	ID Δ	I2M Δ
Oil (Brent)	↑	76.95	0.9%	-36.2%	USDMUR	46.05	0.1%	4.8%
Gold	↓	1,939.86	-1.2%	4.7%	EURMUR	49.49	0.2%	4.7%
Platinum	↓	1,020.00	-1.4%	0.9%	GBPMUR	57.57	0.3%	3.9%

Selected stocks									
		Closing	VWAP	P/E	FIP	FIS	ID Δ	IM Δ	3M Δ
SEM-I10									
MCBG	↑	321.00	320.82	8.00	45.8 m	-	0.3%	2.9%	1.9%
IBLL	→	45.00	45.00	26.16	-	-	-	3.4%	2.3%
SBMH	↑	4.50	4.50	3.20	-	-	0.9%	-2.0%	-33.8%
AFREXIM	→	2.65	2.65	4.39	0.0 m	1.28 m	-	2.3%	1.5%
ENL	→	19.30	19.30	8.73	0.5 m	-	-	-2.5%	-8.1%
CIEL	↑	6.52	6.52	8.47	-	-	1.9%	6.2%	6.2%
VIVO	↑	292.25	292.25	16.31	-	-	0.1%	2.1%	3.6%
GRIT (USD)	→	0.33	0.33	12.60	-	-	-	17.9%	-
ASCENCIA	↓	19.90	19.90	9.66	-	-	-0.5%	-4.8%	-10.4%
PBL	→	521.00	521.00	20.54	-	-	-	-1.0%	0.6%
DEM Most Active (3-month average)									
LFL.O	→	20.50	20.50	9.4	-	-	-	-2.8%	-
VELG	↑	23.25	23.25	12.50	-	-	1.1%	-1.1%	-8.5%
BEE	↓	9.54	9.57	1.28	-	-	-4.6%	-83.8%	-82.7%

Latest Upcoming Entitlements

Ann. Date	Company	Market	Event	Type	Rs/share	Ex date	Payment Date
6-Jun-23	IBL	Official	Dividend	Final	0.50	21-Jun-23	10-Jul-23
30-May-23	INNODIS	Official	Dividend	Final	1.35	25-Aug-23	27-Sep-23
29-May-23	Associated Commercial Co.	DEM	Dividend	Final	4.50	14-Jun-23	19-Jul-23
29-May-23	MSIL	DEM	Dividend	Final	1.00	14-Jun-23	19-Jul-23

Latest Announcements

Date	Company	Details
7-Jun-23	MCBG	Holders of Preference Shares may exercise their option to convert any or all of their Preference Shares into Ordinary Shares of the Company at a conversion price of Rs 302.49. The share conversion price is equal to 97% of the Reference Price of Rs 311.85, calculated as the average of the daily volume-weighted average price of the traded price of the Company's Ordinary Shares over the relevant Trading Period (as defined in the prospectus dated 23 December 2019 and which is available for consultation on the Company's website at www.mcbgroup.com), less the dividend of Rs. 8.50 per share declared on the Ordinary Shares on 12 May 2023.
30-May-23	INNODIS	The capital raising of Rs200m under a Note Programme via private placement has been largely oversubscribed and the Listing Executive Committee of SEM has approved the listing of the Notes on the Official Market, with first day of trading scheduled for the 15th June 2023.

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