

### Foreign sell-off on banking stocks resumes

Semdex	↓	1,971.58	Sem-10	↓	361.51	Demex	↑	249.72
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The **SEMDEX** slips by 10.08 points to 1,971.58 (-0.5%). Finance stocks end mixed with **CIM** falling to Rs9.96 (-0.4%) on 3.3k units, **MCBG** inches further down to Rs314.00 (-0.2%) on 27.6k units, **MCBG Pref** rises to Rs10.15 (+1.5%) on 5.8k units and **SBMH** inches down to Rs4.46 (-0.5%) on 23.3k units. On the commerce side, **INNODIS** moves lower to Rs35.35 (-0.1%) and **IBL** recedes to Rs44.15 (-0.1%) on 63.8k units. Leisure stocks finish mixed with **LOTO** moving up to Rs6.30 (+2.6%), **NMH** slips to Rs8.36 (-2.8%) on 24.3k units, **NMH Pref** inches up to Rs10.90 (+0.5%), **LUX** slips to Rs51.25 (-1.0%) and **SUN** falls to Rs30.30 (-7.3%) on ex-div date. Property stock **ASCENCIA** moves lower to Rs19.75 (-0.3%). On the DEM, **SCT** rises to Rs1.55 (+3.3%), **LAVA** closes higher at Rs1.60 (+3.2%), **ABCB** ends in the green territory at Rs20.00 (+1.3%), while **VELOGIC** declines to Rs24.90 (-0.4%) and **TROPICAL (Ord)** falls to Rs3.35 (-1.5%).

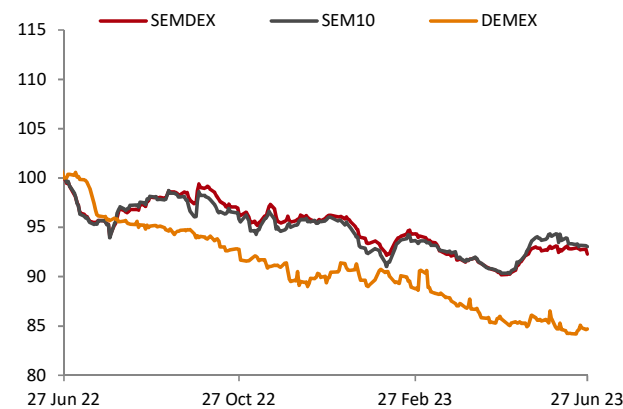
**Investments:** **ALTEO** slips to Rs8.20 (-3.1%), **MSE** falls to Rs49.00 (-3.9%), **NIT** down to Rs19.60 (-0.5%), **PAD** ends lower at Rs97.00 (-2.0%), **POLICY** jumps to Rs3.08 (+0.7%) on 253k units, **TERRA** ends higher at Rs22.00 (+1.2%) on 9.1k units and **UTDL** declines to Rs57.75 (-0.4%).

**Foreign Investors (FI)** are seller with FIS Rs19.1m and FIP Rs4.9m.

**International equity markets:** US stocks started this week's session lower, dragged down by tech stocks. The S&P 500 fell by -0.4%, the Dow Jones Industrial Average (^DJI) remained unchanged and NASDAQ slipped by -1.0%. Salient economic figures will be rolling out this week which will give an updated view on the health of the US economy. Final GDP q/q is expected to come at +1.4% and Core PCE, which is closely watched by the Fed, is estimated to have risen by +0.3% m/m for the month of May.

The SEMDEX slides to 1,971.58 (-0.5%) with market value traded (MVT) amounting to Rs34m for a total volume traded (TVT) of 0.7m.

### Market Indices: 1 year Trend (Rebased 100)



### Market Activity

Top gainers		Top losers	
LOTTO	2.6%	SUN	-7.3%
AFREXIM	1.9%	MEDINE	-3.9%
MCBGPREF	1.5%	ALTEO	-3.1%
TERRA	1.1%	NMH.O	-2.8%
POLICY	0.7%	PAD	-2.0%
Most Active (Value)		Key Market Statistics	
AFREXIM	13.2 m	Market Cap (Rs)	247.3 bn
MCBG	8.7 m	Market Cap (USD)	5.4 bn
MEDINE	5.3 m	Market Div Yield	3.9%
IBLL	2.8 m	Market P/E	8.9x
MUA	1.3 m	FI Participation	0.4x

### Summary Market Data

	Closing	ID Δ	IM Δ	3 M Δ	1 year trend
<b>Mauritius</b>					
SEMDEX	↓ 1,971.58	-0.51%	-0.3%	0.1%	
SEM-ASI	↓ 1,840.52	-0.4%	0.1%	0.2%	
SEM-VWAP	↓ 1,841.02	-0.38%	-0.0%	0.2%	
SEM10	↓ 361.51	-0.08%	-0.7%	0.6%	
DEMEX	↑ 249.72	0.1%	-0.9%	-3.0%	
<b>Global Indices</b>					
Japan: Nikkei 225	↓ 32,698.81	-0.3%	5.8%	19.4%	
US: S&P 500	→ 4,348.33	-	3.4%	9.5%	
UK: FTSE 100	↓ 7,453.58	-0.1%	-2.28%	0.6%	
Europe: Euro Stoxx 50	↑ 4,280.57	0.2%	-1.3%	3.6%	
<b>Emerging Market Indices</b>					
Brazil: IBOVESPA	↓ 118,243.0	-0.6%	6.6%	19.6%	
Russia: MICEX	↓ 2,757.13	-1.4%	2.8%	15.3%	
India: SENSEX	↓ 62,970.00	-0.0%	0.7%	9.5%	
China: Shanghai Comp	↓ 3,150.62	-1.5%	-1.9%	-3.5%	
South Africa: JSE All Share	↓ 74,265.04	-0.2%	-3.0%	-0.6%	

Commodities					Currencies				
		Closing	ID Δ	I2M Δ			Closing	ID Δ	I2M Δ
Oil (Brent)	↑	74.18	0.4%	-37.1%	USDMUR	⇒	45.95	-	3.1%
Gold	↑	1,923.11	0.2%	5.7%	EURMUR	↑	50.41	0.2%	6.5%
Platinum	↑	924.00	0.8%	1.5%	GBPMUR	↓	58.74	-0.0%	7.0%

Selected stocks									
		Closing	VWAP	P/E	FIP	FIS	ID Δ	IM Δ	3M Δ
<b>SEM-10</b>									
MCBG	↓	314.00	314.82	7.84	4.7 m	5.1 m	-0.2%	-2.5%	2.4%
IBLL	↓	44.15	44.20	25.70	-	-	-0.1%	-0.9%	-0.8%
SBMH	↓	4.46	4.46	3.18	0.03 m	-	-0.4%	-1.8%	-34.4%
AFREXIM	↑	2.70	2.65	4.39	0.0 m	13.23 m	1.9%	3.8%	4.2%
ENL	⇒	19.60	19.60	8.87	-	-	-	-1.0%	-2.5%
CIEL	⇒	6.46	6.46	8.39	-	0.06 m	-	1.3%	4.5%
VIVO	⇒	294.00	294.00	16.41	-	-	-	1.4%	4.2%
GRIT (USD)	⇒	0.36	0.36	13.74	-	-	-	12.5%	9.1%
ASCENCIA	↓	19.75	19.81	9.61	-	-	-0.3%	-2.2%	-9.0%
PBL	⇒	540.00	540.00	21.28	-	-	-	1.7%	3.8%
<b>DEM Most Active (3-month average)</b>									
PHIN	⇒	295.00	295.00	13.3	-	-	-	-4.4%	-
LFL.O	⇒	20.60	20.60	9.45	-	-	-	-2.4%	-2.8%
VELG	↓	24.90	24.90	13.39	-	-	-0.4%	8.3%	1.6%

#### Latest Upcoming Entitlements

Ann. Date	Company	Market	Event	Type	Rs/share	Ex date	Payment Date
27-Jun-23	ALTEO	Official	Dividend	Final	0.24	11-Jul-23	31-Jul-23
21-Jun-23	MIWA SUGAR	DEM	Dividend	Final	USD 0.01	6-Jul-23	31-Jul-23
19-Jun-23	C-CARE	DEM	Dividend	Final	0.34	4-Jul-23	17-Jul-23
16-Jun-23	RHT	DEM	Dividend	Final	0.20	3-Jul-23	19-Jul-23

#### Latest Announcements

Date	Company	Details
22-Jun-23	MCB Structured Solutions Ltd	The Listing Executive Committee of the SEM has granted its approval for the listing of 160,000 secured notes of nominal value of MUR 1,000 each, credit-linked to MCB Group Limited notes (the "Reference Underlying"), with payoff linked to SG Global Security (the "Participation Index"). The Notes have been privately placed since 24 June 2022, and will reach maturity on a business day to be notified and falling within fifteen (15) Business Days of the 24th June 2026, being the Coupon End Date (the "Maturity Date").
22-Jun-23	GRIT	Grit Real Estate Income Group Limited announced the disposal of its remaining 6.75% interest in Letlole la Rona, an associate owning predominantly industrial assets in Botswana. Funds received from the transaction are expected to be applied towards Grit debt reduction and redeployment into acquisitions and future Group projects over the medium term.

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