

Still no recovery in the domestic markets

Semdex	↓	1,978.32	Sem-10	↓	360.19	Demex	↓	260.10
--------	---	----------	--------	---	--------	-------	---	--------

SEMDEX trends lower for 5 days straight, ending at 1,978.32 (-0.4%). **CIM** slips to Rs11.00 (-2.7%) on 102.1k units, **CIEL** closes slightly lower to Rs6.14 (-0.3%) on 513.7k units and **MDIT** slides to Rs2.00 (-4.8%) on 153.3k units. Industry stock **GAMMA** declines to Rs37.00 (-0.7%). Leisure & Hotels stocks finish in the red territory with **LOTO** down to Rs6.86 (-0.3%), **LUX** falls to Rs47.50 (-1.1%), **NMH** inches lower to Rs8.24 (-0.7%) and **SUN** slips further to Rs27.45 (-1.1%). On the DEM, **MFDG** surges to Rs15.60 (+20.0%), **ATTITUDE** rises to Rs11.85 (+13.9%), while **PHIN** inches down further to Rs320.00 (-13.0%).

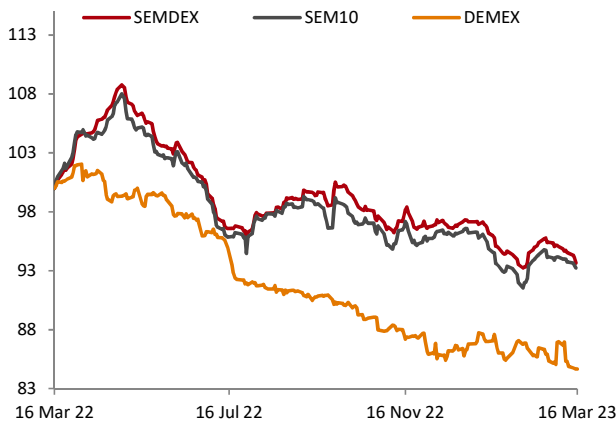
The SEMDEX finishes lower to 1,978.32 (-0.4%), with market value traded (MVT) amounting to Rs38.5m for a total volume traded (TVT) of 2.7m.

Foreign Investors (FI) are buyer with FIS Rs1.1m and FIP Rs9.6 m.

Investments: **ALTEO** declines to Rs8.96 (-0.4%), **ENL** finishes lower to Rs20.50 (-2.4%), **PAD** down to Rs101.25 (-0.3%), **POLICY** slips to Rs2.55 (-1.9%) and **TERRA** slightly down to Rs24.25 (-1.2%).

International equity markets: U.S. stocks fell again after a minor recovery on Tuesday. US Producer Price Index (PPI) for the month of February shows a decline of -0.1% (vs +0.3% expected) which will be factored in Fed's rate hike decision next week. The banking sector went through another rollercoaster ride after shares of Credit Suisse sank by almost 30% following the SVB collapse which made investors even more worried about the already troubled bank that has recently reported a spike in its Credit Default Swaps. The S&P 500 declined by -0.7% and the Dow Jones Industrial Average (^DJI) inched down by -0.9%. The European Central Bank (ECB) will be meeting today to discuss over rate hike decision amidst banking storm.

Market Indices: 1 year Trend (Rebased 100)



Market Activity

Top gainers		Top losers	
H MALLAC	0.1%	UTDL	-40.0%
		NIT	-9.4%
		MDIT	-4.8%
		CIM	-2.7%
		ENL	-2.4%
Most Active (Value)		Key Market Statistics	
MCBG	16.0 m	Market Cap (Rs)	249.9 bn
ENL	4.0 m	Market Cap (USD)	5.3 bn
CMSP2	3.8 m	Market Div Yield	3.7%
SBMH	3.2 m	Market P/E	10.0x
CIEL	3.2 m	FI Participation	54.2%

Summary Market Data

		Closing	ID Δ	IM Δ	3 M Δ	1 year trend
Mauritius						
SEMDEX	↓	1,978.32	-0.44%	-1.5%	-3.3%	
SEM-ASI	↓	1,853.42	-0.3%	-0.7%	-1.6%	
SEM-VVWAP	↓	1,856.84	-0.35%	-0.6%	-1.4%	
SEM10	↓	360.19	-0.24%	-0.9%	-3.0%	
DEMEX	↓	260.10	-0.0%	-1.2%	-1.8%	
Global Indices						
Japan: Nikkei 225	↑	27,229.48	0.0%	-1.0%	-2.9%	
US: S&P 500	↓	3,891.93	-0.7%	-6.2%	-0.1%	
UK: FTSE 100	↓	7,344.45	-3.8%	-8.17%	-1.1%	
Europe: Euro Stoxx 50	↓	4,034.92	-3.5%	-5.7%	5.2%	
Emerging Market Indices						
Brazil: IBOVESPA	↓	102,675.0	-0.2%	-6.2%	-1.0%	
Russia: MICEX	↓	2,262.07	-1.2%	4.4%	6.4%	
India: SENSEX	↓	57,555.90	-0.6%	-6.1%	-6.9%	
China: Shanghai Comp	↑	3,263.31	0.6%	-0.5%	3.0%	
South Africa: JSE All Share	↓	72,895.55	-2.8%	-8.3%	-0.1%	

Commodities				Currencies				
		Closing	ID Δ	I2M Δ		Closing	ID Δ	I2M Δ
Oil (Brent)	↓	73.69	-4.9%	-26.2%	USDMUR	47.10	0.2%	7.2%
Gold	↑	1,917.91	0.5%	0.0%	EURMUR	50.13	-1.8%	3.6%
Platinum	↓	966.00	-2.4%	-3.7%	GBPMUR	57.14	-1.1%	-0.6%

Selected stocks									
		Closing	VWAP	P/E	FIP	FIS	ID Δ	IM Δ	3M Δ
SEM-10									
MCBG	↓	312.00	312.17	7.77	7.0 m	0.2 m	-0.3%	-0.3%	0.3%
IBLL	→	44.00	44.00	25.58	-	-	-	-6.4%	-12.0%
SBMH	→	4.50	4.50	6.69	-	0.45 m	-	7.9%	-33.8%
AFREXIM	→	2.62	2.62	4.12	-	-	-	-1.1%	-1.1%
ENL	↓	20.50	20.65	9.28	-	-	-2.4%	-8.9%	-10.9%
CIEL	↓	6.14	6.14	7.97	1.71 m	-	-0.3%	2.3%	-4.1%
VIVO	→	282.00	282.00	26.65	-	-	-	5.2%	12.0%
GRIT (USD)	→	0.33	0.33	12.60	-	-	-	-8.3%	-8.3%
ASCENCIA	→	22.00	22.00	10.68	-	-	-	4.5%	-11.3%
PBL	→	518.00	518.00	20.42	0.6 m	-	-	-	-4.1%
DEM Most Active (3-month average)									
EUDCOS	↓	13.50	13.50	5.6	-	-	-0.7%	-4.3%	-
ABC Bank	↓	18.00	18.03	6.82	0.192 m	-	-1.4%	-5.3%	-7.0%
LFL.O	→	21.20	21.20	9.72	-	-	-	-0.9%	2.9%

Latest Upcoming Entitlements

Ann. Date	Company	Market	Event	Type	Rs/share	Ex date	Payment Date
24-Feb-23	GRIT REAL	Official	Dividend	Interim	USD 0.02	15-Mar-23	02-May-23
6-Feb-23	ATTITUDE	DEM	Dividend	Interim	0.49	22-Feb-23	30-Mar-23
29-Dec-22	UNION SUGAR	DEM	Dividend	Final	1.59	17-Jan-23	28-Feb-23
29-Dec-22	MFDG	DEM	Dividend	Final	0.35	18-Jan-23	31-Mar-23

Latest Announcements

Date Company Details

10-Mar-23 CIM Cim intends to acquire a controlling stake in SME-focused lender, Loinette Capital Limited.

1-Mar-23 IBL The issue, listing and first day of trading of the IBL notes will occur on 9 March 2023 as set out in the Prospectus.

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:

Ashveen Chummun T: (+230) 202 5776
Derek Sum Ping T: (+230) 202 5456
Khamlesh Beeharry T: (+230) 202 6063

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