

### Still no recovery in the domestic markets

Semdex ↓ 1,972.78      Sem-10 ↓ 359.59      Demex ↓ 259.19

Domestic markets continue to price in the volatility occurring in the international markets. The **SEMDEX** starts the week lower at 1,972.78 (-0.3%). Financial stocks close lower with **MUA** ending at Rs100.00 (-5.7%) and **MCB** inches slightly lower to Rs311.50 (-0.2%) Commerce stock **UBP** recovers to Rs105.25 (+0.2%). Leisure & Hotels stocks start the week in the red territory with **LOTO** moving further down to Rs6.70 (-1.5%) and **NMH** inches down to Rs8.20 (-0.5%). On the DEM, **ATTITUDE** plummets to Rs11.00 (-7.2%), **SEMA** drops to Rs0.98 (-2.0%) and **VELOGIC** closes lower to Rs24.50 (-2.0%).

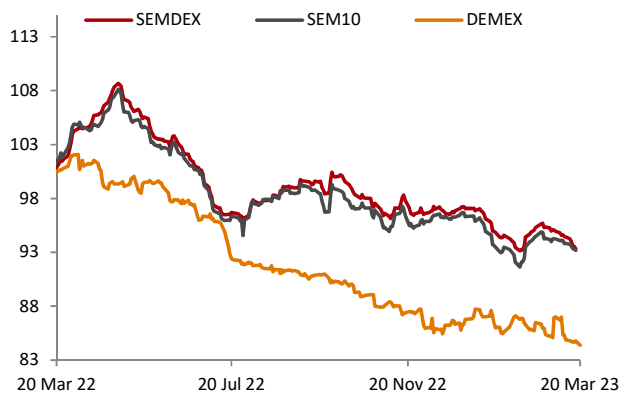
The SEMDEX slides to 1,972.78 (-0.3%), with market value traded (MVT) amounting to Rs16.4m for a total volume traded (TVT) of 0.4m.

**Foreign Investors (FI)** are **buyer** with FIS Rs2.5m and FIP Rs3.5m.

**Investments:** **CIEL** recovers to Rs6.18 (+0.7%), **FINC** down to Rs16.45 (-1.8%), **NIT** inches slightly up to Rs28.50 (+1.4%) and **ROGERS** ends lower to Rs27.05 (-2.0%).

**International equity markets:** US stocks ended the week in the red, with a big chunk of selling pressures emanating from the financial sector. First Republic Bank dropped by approximately 33%, as markets digested more updates on the conundrum. The S&P 500 dropped slightly by -1.1%, the Nasdaq fell by -0.7% and the Dow Jones Industrial Average (^DJI) inched lower by -1.2%. The attempt of Swiss National Bank (SNB) to rescue Credit Suisse with an emergency loan of \$54bn did not work out and consequently on Sunday, the SNB officially announced the takeover of Credit Suisse by its rival UBS for more than \$3bn. Financial regulators viewed this takeover as being salient in restoring confidence in the banking system.

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



### Market Activity

Top gainers		Top losers	
NIT	1.4%	MUA	-5.7%
CIEL	0.7%	ROGERS	-2.0%
UBP	0.2%	FINCORP	-1.8%
		LOTTO	-1.5%
		NMH.O	-0.5%
Most Active (Value)		Key Market Statistics	
MCBG	4.6 m	Market Cap (Rs)	248.1 bn
IBLLD0146	3.8 m	Market Cap (USD)	5.3 bn
SBM BD A2	3.0 m	Market Div Yield	3.8%
NMH.O	1.3 m	Market P/E	9.9x
SBMH	0.7 m	FI Participation	0.2%

### Summary Market Data

	Closing	ID Δ	IM Δ	3 M Δ	1 year trend
<b>Mauritius</b>					
SEMDEX	1,972.78	-0.24%	-1.8%	-3.3%	
SEM-ASI	1,845.73	-0.4%	-1.3%	-1.9%	
SEM-VWAP	1,848.23	-0.39%	-1.3%	-1.8%	
SEM10	359.59	-0.12%	-1.2%	-3.0%	
DEMEX	259.19	-0.5%	-2.4%	-2.3%	
<b>Global Indices</b>					
Japan: Nikkei 225	27,333.79	1.2%	-1.3%	-0.7%	
US: S&P 500	3,916.64	-1.1%	-4.2%	1.7%	
UK: FTSE 100	7,335.40	-1.0%	-8.45%	0.0%	
Europe: Euro Stoxx 50	4,064.99	-1.3%	-5.4%	6.9%	
<b>Emerging Market Indices</b>					
Brazil: IBOVESPA	101,982.0	-1.4%	-7.2%	-0.8%	
Russia: MICEX	2,322.78	2.9%	7.8%	8.9%	
India: SENSEX	57,989.90	0.6%	-5.4%	-5.5%	
China: Shanghai Comp	3,250.55	0.7%	0.0%	-17.8%	
South Africa: JSE All Share	72,527.92	-0.5%	-9.6%	-0.6%	

Commodities					Currencies				
		Closing	ID Δ	I2M Δ			Closing	ID Δ	I2M Δ
Oil (Brent)	↓	72.97	-2.3%	-31.6%	USDMUR	↓	-	-100.0%	-100.0%
Gold	↑	1,988.18	3.6%	2.3%	EURMUR	↓	-	-100.0%	-100.0%
Platinum	↑	992.00	0.3%	-2.8%	GBPMUR	↓	-	-100.0%	-100.0%

Selected stocks									
		Closing	VWAP	P/E	FIP	FIS	ID Δ	IM Δ	3M Δ
<b>SEM-10</b>									
MCBG	↓	311.50	311.81	7.76	3.2 m	-	-0.2%	-1.4%	1.1%
IBLL	⇒	44.00	44.00	25.58	0.32 m	-	-	-6.4%	-11.7%
SBMH	⇒	4.50	4.50	6.69	-	-	-	5.9%	-33.8%
AFREXIM	⇒	2.62	2.62	4.12	-	-	-	-1.1%	-3.0%
ENL	⇒	20.50	20.50	9.28	-	0.35 m	-	-8.1%	-10.7%
CIEL	↑	6.18	6.18	8.03	-	-	0.7%	1.6%	-3.4%
VIVO	⇒	282.00	282.00	15.74	-	-	-	4.7%	8.5%
GRIT (USD)	⇒	0.33	0.33	12.60	-	-	-	-2.9%	-13.2%
ASCENCIA	⇒	21.80	21.80	10.58	-	-	-	3.6%	-12.1%
PBL	⇒	518.00	518.00	20.42	-	-	-	-	-3.7%
<b>DEM Most Active (3-month average)</b>									
ATTITUDE	↓	11.00	11.00	10.8	-	0.3 m	-7.2%	-7.2%	-
LFL.O	⇒	21.20	21.20	9.72	-	-	-	0.2%	1.9%
CHSL	⇒	20.45	20.45	0.00	-	-	-	-0.2%	0.7%

#### 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	2-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.

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