

Back in the red territory

Semdex	↓	1,958.47	Sem-10	↓	357.27	Demex	↓	256.62
--------	---	----------	--------	---	--------	-------	---	--------

Domestic markets finish lower after yesterday's slight glimpse of recovery. The **SEMDEX** slips lower to 1,958.47 (-0.6%). Bank stocks **CIM** inches lower to Rs10.50 (-3.7%) on 116.4k units and **MCBG** slips further to Rs305.50 (-1.5%) on 12.4k units. Industry stocks finish mixed with **PBL** slightly down to Rs520.00 (-0.2%), while **UBP** rises to Rs105.75 (+0.2%). Leisure & Hotels stocks end lower with **LOTTO** sliding to Rs6.60 (-1.5%) and **LUX** closes lower to Rs47.00 (-0.5%). **OMNICANE** fell slightly to Rs21.00 (-3.2%). On the DEM, **FIDE** rises to Rs60.00 (+9.1%), while **LAVA** falls to Rs2.05 (-2.4%) and **MIWA** inches down to USD0.27 (-3.6%).

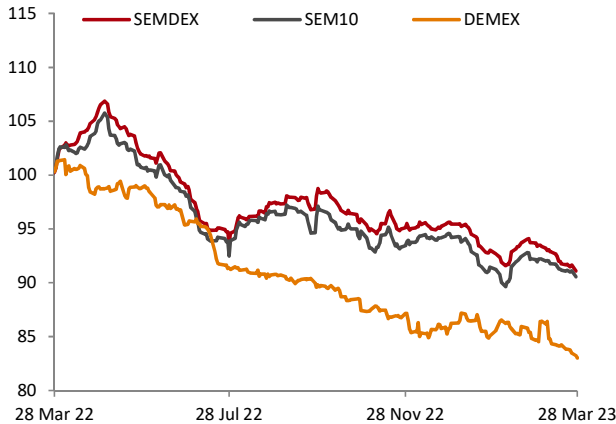
The SEMDEX falls slightly to 1,958.47 (-0.6%), with market value traded (MVT) amounting to Rs12.8 m for a total volume traded (TVT) of 1.1 m.

Foreign Investors (FI) are seller with FIS Rs0.5m and FIP Rs0.1 m.

Investments: **ENL** slips further to Rs20.20 (-0.5%), **MDIT** inches slightly lower to Rs2.02 (-2.4%), **POLICY** recovers to Rs2.56 (+0.8%) and **ROGERS** rises slightly to Rs27.30 (+0.7%).

International equity markets: A big sigh of relief for investors as the banking sector looks less stressed. First Citizens Bank and the FDIC announced that they would be sharing losses of SVB Financial Group. First Citizens Bank will be buying SVB's assets worth \$72bn, representing a discount of almost 23%. Flash U.S. manufacturing Purchasing Managers (PMI) Index for March came at 49.3 (vs 47.0 expected), representing a five-month high, Flash Services PMI data jumped to 53.8 in March, marking an 11-month high. The S&P 500 inched slightly higher by +0.2%, the Dow Jones Industrial Average (^DJI) up by +0.6%, while the Nasdaq slipped by -0.5%.

Market Indices: 1 year Trend (Rebased 100)



Market Activity

Top gainers		Top losers	
POLICY	0.8%	CIM	-3.7%
NEW GOLD	0.8%	OMNICANE	-3.2%
ROGERS	0.7%	MDIT	-2.4%
CIEL	0.7%	LOTTO	-1.5%
UBP	0.2%	MCBG	-1.5%
Most Active (Value)		Key Market Statistics	
MCBG	3.8 m	Market Cap (Rs)	246.3 bn
IBLL	1.5 m	Market Cap (USD)	5.4 bn
SBMH	1.4 m	Market Div Yield	3.8%
CIM	1.2 m	Market P/E	9.7x
MDIT	0.7 m	FI Participation	2.5%

Summary Market Data

		Closing	ID Δ	IM Δ	3 M Δ	1 year trend
Mauritius						
SEMDEX	↓	1,958.47	-0.59%	-2.8%	-4.7%	
SEM-ASI	↓	1,829.52	-0.5%	-2.4%	-3.4%	
SEM-VWAP	↓	1,832.50	-0.24%	-2.4%	-3.2%	
SEM10	↓	357.27	-0.60%	-1.7%	-4.2%	
DEMEX	↓	256.62	-0.3%	-2.0%	-3.1%	
Global Indices						
Japan: Nikkei 225	↑	27,476.87	0.3%	0.2%	3.9%	
US: S&P 500	↑	3,977.53	0.2%	-0.1%	3.9%	
UK: FTSE 100	↑	7,471.77	0.9%	-5.15%	-0.0%	
Europe: Euro Stoxx 50	↑	4,164.62	0.8%	-2.0%	8.7%	
Emerging Market Indices						
Brazil: IBOVESPA	↑	99,670.0	0.9%	-5.7%	-8.2%	
Russia: MICEX	↑	2,440.68	2.1%	8.9%	13.5%	
India: SENSEX	↑	57,653.86	0.2%	-2.5%	-5.4%	
China: Shanghai Comp	↓	3,251.40	-0.4%	-0.2%	5.0%	
South Africa: JSE All Share	↑	75,283.68	0.8%	-2.9%	2.4%	

Commodities				Currencies					
		Closing	ID Δ	I2M Δ		Closing	ID Δ	I2M Δ	
Oil (Brent)	↑	77.76	3.7%	-35.5%	USDMUR	⇒	46.45	-	4.6%
Gold	↓	1,956.43	-1.1%	-0.0%	EURMUR	↑	50.43	0.4%	2.8%
Platinum	↓	978.00	-1.3%	-2.8%	GBPMUR	↑	57.46	0.6%	-2.0%

Selected stocks		Closing	VWAP	P/E	FIP	FIS	ID Δ	IM Δ	3M Δ
SEM-10									
MCBG	↓	305.50	305.94	7.61	-	-	-1.5%	-3.3%	-1.1%
IBLL	⇒	45.00	45.00	26.16	-	-	-	-	-12.6%
SBMH	⇒	4.50	4.50	6.69	-	0.14 m	-	2.3%	-33.8%
AFREXIM	⇒	2.59	2.59	4.07	-	-	-	-2.3%	-4.1%
ENL	↓	20.20	20.11	9.14	-	-	-0.5%	-9.4%	-12.0%
CIEL	↑	6.18	6.17	8.03	-	-	0.7%	0.7%	-0.3%
VIVO	⇒	282.25	282.25	15.75	-	-	-	4.2%	6.5%
GRIT (USD)	⇒	0.33	0.33	12.60	-	-	-	-2.9%	-13.2%
ASCENCIA	⇒	21.80	21.80	10.58	-	-	-	-0.9%	-11.9%
PBL	↓	520.00	520.00	20.50	-	-	-0.2%	0.4%	-2.3%
DEM Most Active (3-month average)									
MIWA	↓	0.27	0.27	0.0	-	-	-3.6%	-10.0%	-
HOTELEST	⇒	20.30	20.30	0.00	-	-	-	-	-1.0%
VELG	⇒	24.50	24.50	13.17	-	-	-	2.1%	-2.2%

Latest Upcoming Entitlements

Ann. Date	Company	Market	Event	Type	Rs/share	Ex date	Payment Date
28-Mar-23	LOTTO	Official	Dividend	Final	0.30	12-Apr-23	05-May-23
17-Mar-23	VIVO	Official	Dividend	Final	8.31	04-Apr-23	21-Apr-23
24-Feb-23	GRIT REAL	Official	Dividend	Interim	USD 0.02	15-Mar-23	02-May-23
14-Feb-23	NOVUS	DEM	Dividend	Interim	0.18	02-Mar-23	24-Mar-23

Latest Announcements

Date	Company	Details
13-Mar-23	HAREL	Harel Mallac announces the restructuring of some of its investments in the hospitality sector under a new subsidiary, 'Cavell Touristic Investments Ltd', which will be listed on the DEM subject to the necessary approvals.
10-Mar-23	CIM	Cim intends to acquire a controlling stake in SME-focused lender, Loinette Capital Limited.

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