

A glimpse of recovery for MUA

Semdex	↑	1,928.43	Sem-I0	↓	350.97	Demex	↓	250.73
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Domestic markets continue to recover. The **SEMDEX** remains unchanged to 1,928.43. Finance stocks **CIM** rises slightly to Rs10.00 (+1.0%) on 49.0k units and **MUA** moves up to Rs100.50 (+0.5%) on 29.5k units. **PBL** inches up to Rs526.00 (+0.2%). Leisure and Hotels stocks ended lower with **LOTO** down to Rs6.22 (-0.3%) and **SUN** inches further down to Rs24.50 (-2.0%). **GRIT** slips to USD0.28 (-3.5%) on 43k units. On the DEM, **VELOGIC** moves down to Rs23.50 (-2.1%) and **C-CARE** recovers to Rs9.14 (+0.4%) on 13.9k units.

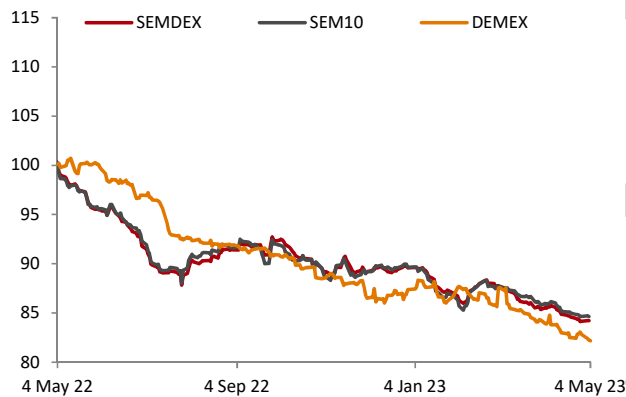
The SEMDEX remains unchanged at 1,928.43, with market value traded (MVT) amounting to Rs31.0m for a total volume traded (TVT) of 1.1m.

Foreign Investors (FI) are buyer with FIS Rs0.3m and FIP Rs7.9m.

Investment stocks: **CAUDAN** moves further down to Rs0.62 (-3.1%) on 32.5k units, **CIEL** recovers to Rs6.18 (+0.3%) on 199.9k units, and **POLICY** rises to Rs2.55 (+0.8%) on 384.5k units.

International equity markets: US stocks ended lower following the FOMC meeting. The Fed has raised US interest rates by 25bps, as expected, and signalled that this might be the last rate hike. The Fed funds rate has now shifted to a new range of 5%-5.25%. Fed Chair Jerome Powell also indicated that rate cuts were unlikely this year. The S&P 500 moved slightly down by -0.7%, the Dow Jones Industrial Average (^DJI) slipped by -0.8%, and NASDAQ fell by -0.5%.

Market Indices: 1 year Trend (Rebased 100)



Market Activity

Top gainers		Top losers	
CIM	1.0%	CIM.D1114	-21.2%
POLICY	0.8%	GRIT (USD)	-3.4%
MUA	0.5%	CAUDAN	-3.1%
KING.D1116	0.3%	SUN	-2.0%
PBL	0.2%	LOTTO	-0.3%

Most Active (Value)		Key Market Statistics	
MCBG	14.5 m	Market Cap (Rs)	241.9 bn
CIM.D1114	3.0 m	Market Cap (USD)	5.4 bn
MUA	3.0 m	Market Div Yield	3.7%
PAD	1.5 m	Market P/E	8.8x
MSE.D1104	1.2 m	FI Participation	13.1%

Summary Market Data

		Closing	ID Δ	1M Δ	3M Δ	1 year trend
Mauritius						
SEMDEX	↑	1,928.43	0.00%	-1.6%	-2.9%	
SEM-ASI	↓	1,791.84	-0.1%	-1.6%	-3.2%	
SEM-VWAP	↓	1,793.36	-0.04%	-1.7%	-3.1%	
SEM10	↓	350.97	-0.10%	-1.5%	-2.0%	
DEMEX	↓	250.73	-0.1%	-2.0%	-6.3%	
Global Indices						
Japan: Nikkei 225	↑	29,157.95	0.1%	4.0%	6.4%	
US: S&P 500	↓	4,090.75	-0.7%	-0.8%	-1.1%	
UK: FTSE 100	↓	7,788.37	-1.0%	1.50%	-1.4%	
Europe: Euro Stoxx 50	↑	4,310.18	0.4%	-0.0%	1.2%	
Emerging Market Indices						
Brazil: IBOVESPA	↓	101,797.0	-0.1%	0.3%	-6.2%	
Russia: MICEX	↓	2,532.42	-1.9%	2.4%	12.6%	
India: SENSEX	↓	61,193.25	-0.3%	3.5%	0.6%	
China: Shanghai Comp	↑	3,323.27	1.1%	2.4%	1.8%	
South Africa: JSE All Share	↑	78,218.60	0.9%	2.1%	-2.5%	

Commodities				Currencies				
		Closing	ID Δ	I2M Δ		Closing	ID Δ	I2M Δ
Oil (Brent)	↓	75.32	-5.0%	-30.0%	USDMUR	45.70	0.7%	5.3%
Gold	↑	2,016.56	1.7%	6.3%	EURMUR	50.84	1.2%	10.7%
Platinum	↑	1,064.00	1.4%	14.3%	GBPMUR	57.74	1.4%	6.2%

Selected stocks		Closing	VWAP	P/E	FIP	FIS	ID Δ	IM Δ	3M Δ
SEM-10									
MCBG	⇒	305.00	304.98	7.60	-	7.7 m	-	-1.2%	0.7%
IBLL	⇒	43.25	43.24	25.15	-	-	-	-2.3%	-10.8%
SBMH	⇒	4.46	4.46	3.17	-	-	-	-2.0%	-34.4%
AFREXIM	⇒	2.59	2.59	4.29	-	-	-	-	-4.1%
ENL	⇒	20.00	19.71	9.05	-	-	-	-	-
CIEL	↑	6.18	6.18	8.03	-	0.07 m	0.3%	-	3.3%
VIVO	⇒	286.25	286.25	15.97	-	-	-	0.8%	7.6%
GRIT (USD)	↓	0.28	0.29	10.69	0.31 m	-	-3.4%	-6.7%	-17.6%
ASCENCIA	⇒	20.95	20.95	10.17	-	-	-	-2.6%	-6.9%
PBL	↑	526.00	526.00	20.73	-	0.0 m	0.2%	-0.8%	2.1%
DEM Most Active (3-month average)									
EUDCOS	⇒	14.80	14.80	6.1	-	-	-	8.0%	-
BEE	⇒	59.00	59.02	7.92	-	-	-	4.9%	7.3%
VELG	↓	23.50	23.50	12.63	-	-	-2.1%	-4.1%	-6.0%

Latest Upcoming Entitlements

Ann. Date	Company	Market	Event	Type	Rs/share	Ex date	Payment Date
3-Apr-23	ADBF	Official	Dividend	Final	USD 0.30	19-Apr-23	8-May-23
31-Mar-23	GAMMA	Official	Dividend	Final	1.75	18-Apr-23	10-May-23
31-Mar-23	KOLOS	DEM	Dividend	Final	1.77	18-Apr-23	5-May-23
29-Mar-23	SBMH	Official	Dividend	Interim	0.20	12-May-23	15-Jun-23

Latest Announcements

Date	Company	Details
25-Apr-23	HAREL	Shareholders of Harel Mallac have approved a value of Rs36.00 for each ordinary share of Cavell Touristic Investments Ltd (CTIL) which will be distributed in the ratio 1:1, subject to the regulatory approval for the listing of the ordinary shares of CTIL on the DEM.
19-Apr-23	INNODIS	Innodis will be implementing a Note Programme for an aggregate amount of Rs200m to refinance its 15 months notes issued on the 21st December 2021 for Rs200m, which matured on 21st March 2023.

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