

MCBG's 9M PAT breaks the Rs10bn level (+49.2%) and announces an interim dividend of Rs8.50/share

Semdex	↑	1,955.70	Sem-10	↑	356.31	Demex	↓	251.43
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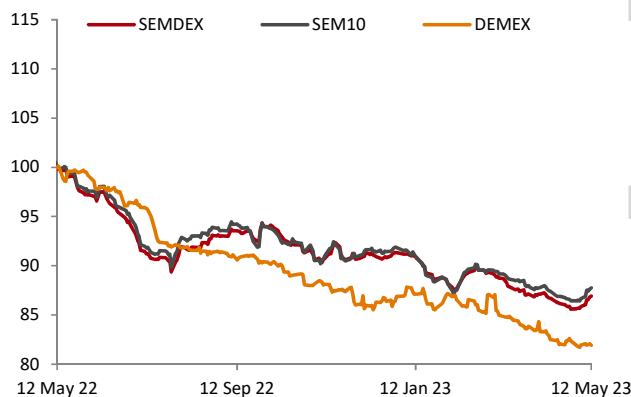
MCBG publishes its nine months financial results ending 31 March 2023, reporting a rise of 49.2% in PAT to Rs10.8bn. Net Interest Income grows by 28.5% y-o-y, led by rises in interest rate and improved margins on interest-earning assets denominated in foreign currency. Impairment charges drop by 13.1% to reach Rs2.5bn. An interim dividend of Rs8.50 per ordinary share has been declared. The **SEMDEX** rises to 1,955.70 (+0.1%). Finance stocks closed mixed with **MCBG** moving higher to Rs315.50 (+1.0%) on 31.2k units, **MUA** moves up to Rs102.00 (+1.0%) and **SBMH** declines to Rs4.40 (-4.4%) on 15.2k units. Industry stocks **MCFI** inches down to Rs7.10 (-11.3%) and **PIM** slips to Rs41.00 (-11.2%). reverses gains and slips to Rs107.00 (-3.6%). Property stock **BLL** recovers to Rs0.54 (+3.9%) on 251.2k units. On the DEM, **TPL (Ord)** falls to Rs3.40 (-12.8%), **LAVA** declines to Rs1.87 (-3.6%), while **FIDE** recovers to Rs10.35 (+19.8%) on 69.0k units and **ABCB** rises to Rs18.75 (+1.4%).

The SEMDEX rises to 1,955.70 (+0.1%), with market value traded (MVT) amounting to Rs31.8m for a total volume traded (TVT) of 1.4m.

Foreign Investors (FI) are buyer with FIS Rs0.8m and FIP Rs6.7m

Investment stocks: **BMH** falls to Rs21.25 (-1.2%), **CAUDAN** recovers to Rs0.60 (+9.1%), **CIEL** up to Rs6.20 (+0.7%), **FINC** up to Rs15.20 (+1.3%), **TERRA** declines to Rs23.75 (-1.0%) and **UTDL** slips to Rs55.00 (-8.3%).

International equity markets: US markets closed mixed as markets continue to digest inflation data. Shares of regional banks were in the red after PacWest's disclosure in a SEC filing that its deposits fell by 9.5%. The S&P 500 moved lower by -0.2%, the Dow Jones Industrial Average ("DJII") declined by -0.7%, and NASDAQ rose by +0.2%.

Market Indices: 1 year Trend (Rebased 100)

Market Activity

Top gainers		Top losers	
CAUDAN	9.1%	UTDL	-8.3%
BLUELIFE	3.8%	SBMH	-4.3%
NMHL.D0224	3.5%	BMH	-1.2%
KING.D1116	1.3%	TERRA	-1.0%
MCBG	1.0%	NEWGOLD	-0.3%

Most Active (Value)		Key Market Statistics	
MCBG	9.8 m	Market Cap (Rs)	245.3 bn
CIM.D1114	5.0 m	Market Cap (USD)	5.4 bn
H MALLAC	2.8 m	Market Div Yield	3.7%
CIEL	2.3 m	Market P/E	8.8x
MSE.D1104	2.2 m	FI Participation	11.8%

Summary Market Data

	Closing	ID Δ	IM Δ	3 M Δ	1 year trend
Mauritius					
SEMDEX	1,955.70	0.09%	0.1%	-1.2%	
SEM-ASI	1,815.68	0.1%	-0.0%	-1.7%	
SEM-VWAP	1,814.92	-0.10%	-0.2%	-1.7%	
SEM10	356.31	0.16%	0.2%	-0.1%	
DEMEX	251.43	-0.2%	-1.4%	-5.1%	
Global Indices					
Japan: Nikkei 225	29,126.72	0.0%	4.3%	5.3%	
US: S&P 500	4,130.62	-0.2%	0.5%	1.0%	
UK: FTSE 100	7,730.58	-0.4%	-0.71%	-1.9%	
Europe: Euro Stoxx 50	4,309.75	0.1%	-0.5%	2.7%	
Emerging Market Indices					
Brazil: IBOVESPA	108,256.0	0.8%	1.9%	0.1%	
Russia: MICEX	2,595.12	1.8%	2.4%	14.7%	
India: SENSEX	61,904.52	-0.1%	2.9%	2.4%	
China: Shanghai Comp	3,309.55	-0.3%	-0.1%	1.5%	
South Africa: JSE All Share	76,997.17	-1.0%	-1.3%	-3.5%	

Commodities				Currencies					
		Closing	ID Δ	I2M Δ		Closing	ID Δ	I2M Δ	
Oil (Brent)	↓	74.98	-1.9%	-30.3%	USDMUR	↑	45.80	0.1%	5.5%
Gold	↓	2,014.85	-0.8%	8.8%	EURMUR	↓	50.21	-0.4%	9.1%
Platinum	↓	1,090.00	-2.2%	9.8%	GBPMUR	↓	57.60	-0.6%	7.3%

Selected stocks									
		Closing	VWAP	P/E	FIP	FIS	ID Δ	IM Δ	3M Δ
SEM-10									
MCBG	↑	315.50	313.87	7.86	4.7 m	-	1.0%	2.6%	3.4%
IBLL	→	43.50	43.50	25.29	-	-	-	-2.2%	-7.4%
SBMH	↓	4.40	4.41	3.13	0.00 m	-	-4.3%	-1.1%	-35.3%
AFREXIM	→	2.60	2.60	4.30	-	-	-	0.4%	-1.9%
ENL	→	19.80	19.75	8.96	-	-	-	-5.0%	-9.0%
CIEL	↑	6.20	6.20	8.05	-	-	0.6%	0.6%	3.7%
VIVO	→	286.25	286.25	15.97	-	-	-	0.8%	6.8%
GRIT (USD)	→	0.28	0.28	10.69	-	-	-	-6.7%	-22.2%
ASCENCIA	→	20.95	20.95	10.17	-	-	-	-2.1%	-0.2%
PBL	→	526.00	526.00	20.73	-	-	-	0.2%	9.6%
DEM Most Active (3-month average)									
LFL.O	→	21.10	21.10	9.7	-	-	-	-0.5%	-
BEE	↑	10.35	10.35	1.39	-	-	19.8%	-82.2%	-81.7%
ABC Bank	↑	18.75	18.92	7.10	-	-	1.4%	2.7%	4.2%

Latest Upcoming Entitlements

Ann. Date	Company	Market	Event	Type	Rs/share	Ex date	Payment Date
8-May-23	VIVO	Official	Dividend	Interim	2.61	23-May-23	16-Jun-23
4-May-23	COVIFRA	DEM	Dividend	Interim	1.00	19-May-23	13-Jun-23
3-May-23	GIL	DEM	Dividend	Interim	1.50	18-May-23	19-Jun-23
3-Apr-23	ADBF	Official	Dividend	Final	USD 0.30	19-Apr-23	8-May-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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