

Encouraging Q1 earnings

Semdex 2,090.89

Sem-10

378.52

Demex

271.94

The **SEMDEX** rises by 7.43 points to close at 2,090.89 (+0.4%) with market value traded (MVT) amounting to Rs19.2m for a total volume traded (TVT) of 0.6m. The **DEMEX** remains nearly unchanged at 271.94.

Rs17.95 (+7.2%) on only 0.2k units, **MDIT** Rs2.02 (+3.1%), **NIT** Rs18.00 (+2.9%), **ROGERS** inches up to Rs31.60 (+0.3%).

GRIT (USD) reverses previous gains and falls to USD0.30 (-9.1%) on 3k units.

Most of the companies in the SEMDEX have released their earnings for Q1 of the FY2024. We note encouraging results from the majority of SEM-10 companies. Watch out for our Q1 'Earnings Update Summary' which will be released during the week.

Foreign Investors (FI) are net buyers with FIS amounting to Rs0.03m compared to FIP of Rs1.4m.

Finance: **CIM** rises to Rs11.00 (+0.5%) on 6.5k units, **MCBG** adds +0.3% to close at one-month high of Rs339.00 on 42.5k units, **MCBG Pref** slips to Rs10.00 (-1.0%) on 4.6k units, **SBMH** rises further to Rs4.60 (+2.9%) on 53.1k units.

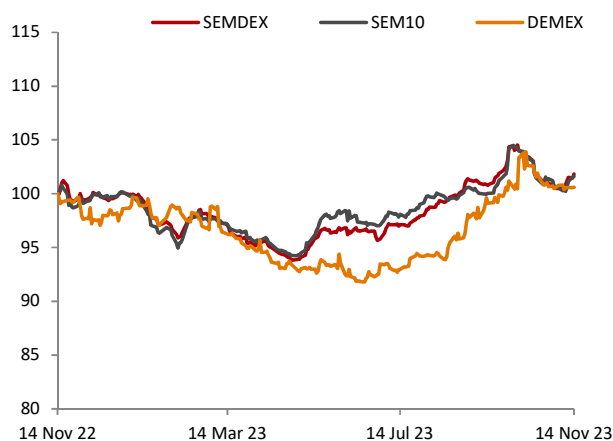
International equity markets: US stocks finished mixed with investors awaiting the release of the US Consumer Price Index (CPI) which is expected to fall to 3.3% year-over-year for the month of October (vs 3.7% y/y in September). After market close on Friday, Moody's lowered its outlook on US credit rating from "stable" to "negative", highlighting the rising interest rate environment and the large US fiscal deficits. The S&P 500 was down by -0.1%, the Dow Jones Industrial Average (^DJI) inched up by +0.2% and Nasdaq fell by -0.2%.

Industry: **MCFI** surges by +11.9% to close at Rs7.50 on only 0.5k units.

Leisure: **NMH** reverses gains and slips to Rs10.90 (-5.2%) on 51.4k units, **SUN** moves higher to Rs38.00 (+1.9%) on 21.3k units.

Investments: **CIEL** edges higher to Rs6.80 (+1.5%), **ENL** rises by +1.0% to close at Rs20.60 on 52.6k units, **FINCORP** jumps to

Market Indices: 1 year Trend (Rebased 100)



Market Activity

Top gainers		Top losers	
MCFI	11.9%	GRIT (USD)	-9.1%
FINCORP	7.2%	NMH.O	-5.2%
MDIT	3.1%	MCBGPREF	-1.0%
SBMH	2.9%		
NIT	2.9%		

Most Active (Value)		Key Market Statistics	
MCBG	14.4 m	Market Cap (Rs)	263.4 bn
ENL	1.1 m	Market Cap (USD)	6.0 bn
SUN	0.8 m	Market Div Yield	4.2%
NMH.O	0.6 m	Market P/E	6.6x
LOTTO	0.5 m	FI Participation	0.2x

Summary Market Data

		Closing	ID Δ	IM Δ	3 M Δ	1 year trend
Mauritius						
SEMDEX		2,090.89	0.36%	-1.5%	2.6%	
SEM-ASI		1,912.69	0.1%	-1.9%	1.2%	
SEM-VWAP		1,915.46	0.08%	-1.8%	1.4%	
SEM10		378.52	0.10%	-1.6%	1.9%	
DEMEX		271.94	0.0%	-2.0%	7.1%	
Global Indices						
Japan: Nikkei 225		32,585.11	0.1%	0.8%	0.3%	
US: S&P 500		4,411.55	-0.1%	1.9%	-1.2%	
UK: FTSE 100		7,425.83	0.9%	-2.29%	-1.3%	
Europe: Euro Stoxx 50		4,232.19	0.8%	2.3%	-2.1%	
Emerging Market Indices						
Brazil: IBOVESPA		120,410.2	-0.1%	4.0%	2.0%	
Russia: MICEX		3,248.27	0.2%	1.8%	2.9%	
India: SENSEX		64,933.87	0.0%	-2.0%	-0.6%	
China: Shanghai Comp		3,046.53	0.2%	-1.3%	-4.5%	
South Africa: JSE All Share		71,633.17	0.3%	-1.8%	-6.9%	

Commodities					Currencies				
		Closing	ID Δ	I2M Δ			Closing	ID Δ	I2M Δ
Oil (Brent)	↑	82.52	1.3%	-11.4%	USDMUR	↓	44.65	-0.0%	0.9%
Gold	↑	1,946.92	0.3%	10.0%	EURMUR	↑	48.20	0.1%	5.4%
Platinum	↑	868.31	2.7%	-14.7%	GBPMUR	↑	55.30	0.3%	6.0%

Selected stocks									
		Closing	VWAP	P/E	FIP	FIS	ID Δ	IM Δ	3M Δ
SEM-10									
MCBG	↑	339.00	338.71	5.88	0.8 m	-	0.3%	2.1%	5.0%
IBLL	→	45.00	45.00	10.00	-	-	-	-3.0%	0.2%
SBMH	↑	4.60	4.57	3.27	-	-	2.9%	-	2.0%
AFREXIM	→	2.83	2.83	4.69	-	-	-	-	6.8%
GRIT (USD)	↓	0.30	0.31	-	-	0.03 m	-9.1%	-23.1%	-14.3%
CIEL	↑	6.80	6.80	4.33	-	-	1.5%	-6.1%	4.6%
LUX	→	58.50	58.50	5.50	-	-	-	-2.5%	4.5%
ROGERS	↑	31.60	31.60	4.97	-	-	0.3%	-1.4%	4.8%
ASCENCIA	→	19.00	19.00	8.72	0.029 m	-	-	-7.3%	-7.3%
PBL	→	537.00	537.00	12.07	-	-	-	-	0.4%
DEM Most Active (3-month average)									
MIWA	→	0.36	0.36	9.0	-	0.1 m	-	-7.7%	-
LAVASTONE	→	1.60	1.60	6.4	0.104 m	0.1 m	-	3.2%	-11.1%
UNION SE	→	105.00	105.00	28.0	-	0.01 m	-	-	422.4%

Latest Upcoming Entitlements

Ann. Date	Company	Market	Event	Type	Rs/share	Ex date	Payment Date
14-Nov-23	ENL	Official	Dividend	Interim	0.55	29-Nov-23	29-Dec-23
14-Nov-23	MOROIL	Official	Dividend	Interim	0.50	29-Nov-23	22-Dec-23
14-Nov-23	POLICY	Official	Dividend	Final	0.10	30-Nov-23	19-Jan-24
13-Nov-23	IBL	Official	Dividend	Interim	0.18	27-Nov-23	15-Dec-23

Latest Announcements

Date	Company	Details
14-Nov-23	MCBG	Further to the Communiqué dated 24th May, 2023, the Boards of Directors of The Mauritius Commercial Bank Limited and MCB Group Limited hereby inform the public in general that Mr Alain Law Min, will be retiring from his position as Chief Executive Officer of MCB on 31st December, 2023. The Boards of Directors of MCB and MCBG have also confirmed Mr Thierry Hebraud, currently Chief Executive Officer Designate of MCB Ltd as Chief
6-Nov-23	LAVA	The Board of Lavastone Ltd wishes to inform its shareholders and the public in general that it has, through its wholly-owned subsidiary Lavastone Properties Ltd, entered into an agreement with Sofap Properties Investment Ltd for the acquisition of a portion of land on which stands a Retail Outlet situated at Riche Terre, in the District of Pamplemousses and Warehouse Buildings, built on a portion of land situated at Coromandel in the District of Plaines Wilhems for a total consideration of MUR156,500,000/-.

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