

EMTEL makes its debut on SEM and hits intraday high of Rs25.00

Semdex ↓ 2,113.87 Sem-10 ↓ 395.33 Demex ↓ 236.01

The **SEMDEX** closes this week's session slightly lower at 2,113.87 (-0.3%). Market Value Traded (MVT) for the day amounts to Rs2.6bn, with volume traded of 114m.

Industry: PBL inches up to Rs492.00 (+0.2%), **UBP** moves up to Rs86.00 (+0.3%).

Foreign investors are net buyers with Foreign Investor Sales (FIS) of Rs0.8m compared to Foreign Investor Purchases (FIP) of Rs4.9m.

EMTEL, the first telco company to list on the SEM, begins trading on the Official market today and adds Rs10.5bn to market capitalization. The stock closes the session +2.0% higher than the offer price at Rs23.45 and achieved an intraday high of Rs25.00. Its current PE and dividend yield stand at 34x and 5.1% respectively.

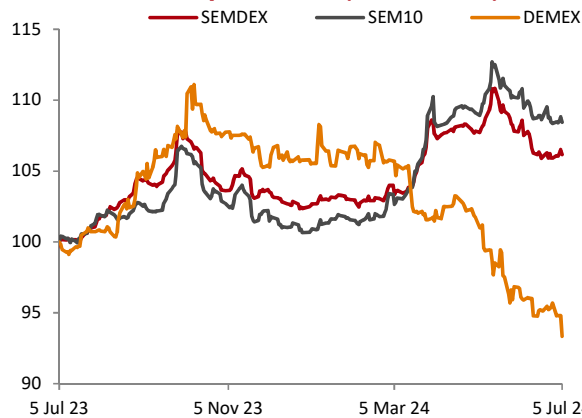
Finance: MCBG closes lower at Rs378.00 (-0.5%).

Commerce: SHEL declines by -0.3% to close at Rs349.00.

Investments: ALTEO Rs11.35 (-0.9%), **BMH** Rs26.00 (-3.7%), **CAUDAN** Rs0.41 (+2.5%), **MDIT** Rs1.58 (-6.5%).

Leisure & Hotels: LOTO inches lower to Rs5.38 (-0.4%), **NMH** falls to Rs10.40 (-0.5%), **SUN** drops to Rs45.00 (-2.2%).

Market Indices: 1 year Trend (Rebased 100)



Market Activity

| Top gainers | | Top losers | |
|---------------------|-----------|-----------------------|----------|
| SANLAM | 6.4% | BMH | -3.7% |
| CAUDAN | 2.5% | SUN | -2.2% |
| EMTEL | 2.0% | ALTEO | -0.9% |
| CIM.D0154 | 0.5% | MCBG | -0.5% |
| UBP | 0.3% | NMH.O | -0.5% |
| Most Active (Value) | | Key Market Statistics | |
| EMTLN0000 | 2,621.2 m | Market Cap (Rs) | 267.4 bn |
| CIM.D0154 | 10.0 m | Market Cap (USD) | 5.7 bn |
| MCBG | 8.2 m | Market Div Yield | 4.3% |
| CMDC | 3.0 m | Market P/E | 6.7x |
| SUN | 1.3 m | FI Participation | 8.5% |

Summary Market Data

| | | Closing | ID Δ | IM Δ | 3 M Δ | 1 year trend |
|--------------------------------|---------------------------------------|-----------|--------|--------|-------|--------------|
| Mauritius | | | | | | |
| SEMDEX | ↓ | 2,113.87 | -0.3% | -1.93% | -1.0% | |
| SEM-ASI | ↓ | 1,937.60 | -0.31% | -1.3% | -1.1% | |
| SEM-VWAP | ↓ | 1,941.12 | -0.3% | -1.2% | -0.9% | |
| SEM10 | ↓ | 395.33 | -0.4% | -2.0% | 0.3% | |
| DEMEX | ↓ | 236.01 | -1.5% | -2.9% | -8.2% | |
| Global Indices | | | | | | |
| Japan: Nikkei 225 | ↑ | 40,913.65 | 0.82% | 5.3% | 2.9% | |
| US: S&P 500 | → | 5,537.02 | - | 4.6% | 7.6% | |
| UK: FTSE 100 | ↑ | 8,241.26 | 0.9% | 0.1% | 3.3% | |
| Europe: Euro Stoxx 50 | ↑ | 4,987.95 | 0.4% | 0.7% | -1.6% | |
| Emerging Market Indices | | | | | | |
| Brazil: IBOVESPA | ↑ | 126,164.0 | 0.4% | 3.6% | -1.0% | |
| Russia: MICEX | ↓ | 3,132.03 | -2.1% | -1.7% | -8.1% | |
| India: SENSEX | ↑ | 80,049.67 | 0.1% | 11.1% | 7.8% | |
| China: Shanghai Comp | ↓ | 2,957.57 | -0.8% | -4.3% | -3.6% | |
| South Africa: JSE All Share | ↑ | 81,155.28 | 0.47% | 5.6% | 7.7% | |

| Commodities | | | | Currencies | | | | | |
|-------------|---|----------|-------|------------|--------|---------|-------|-------|------|
| | | Closing | ID Δ | 12M Δ | | Closing | ID Δ | 12M Δ | |
| Oil (Brent) | ↑ | 87.43 | 0.1% | 14.7% | USDMUR | ↓ | 47.53 | -0.2% | 3.2% |
| Gold | ↑ | 2,357.20 | 0.0% | 22.4% | EURMUR | ↑ | 52.07 | 0.10% | 3.1% |
| Platinum | ↓ | 998.41 | -0.0% | 8.6% | GBPMUR | → | 61.45 | - | 4.2% |

| Selected stocks | | | | | | | | | |
|--|---|---------|--------|-------|-----|-----|-------|-------|-------|
| | | Closing | VWAP | P/E | FIP | FIS | ID Δ | 1M Δ | 3M Δ |
| SEM-10 | | | | | | | | | |
| MCBG | ↓ | 378.00 | 378.01 | 6.55 | - | - | -0.5% | -3.0% | 2.0% |
| IBLL | → | 40.50 | 40.50 | 9.00 | - | - | - | -8.1% | -8.0% |
| SBMH | → | 4.80 | 4.83 | 2.87 | - | - | - | 5.5% | - |
| AFREXIM | → | 2.85 | 2.85 | 3.36 | - | - | - | - | 1.8% |
| VIVO | ↓ | 349.00 | 349.29 | 21.65 | - | - | -0.3% | 0.9% | -0.4% |
| CIEL | → | 7.60 | 7.60 | 4.84 | - | - | - | 5.0% | 4.1% |
| SUN | ↓ | 45.00 | 45.01 | 5.34 | - | - | -2.2% | -6.3% | 12.5% |
| ROGERS | → | 33.35 | 33.35 | 5.24 | - | - | - | 1.1% | 5.4% |
| ASCENCIA | → | 17.35 | 17.35 | 7.96 | - | - | - | -0.3% | -4.7% |
| PBL | ↑ | 492.00 | 492.00 | 11.06 | - | - | 0.2% | 0.3% | -1.6% |
| DEM Most Active (3-month average) | | | | | | | | | |
| LFL.O | ↓ | 17.00 | 17.00 | 7.6 | - | - | -2.9% | -3.1% | -5.3% |
| EUDCOS | ↑ | 15.30 | 15.29 | 10.6 | - | - | 5.2% | 0.7% | -1.9% |
| PHIN | ↑ | 318.50 | 318.50 | 8.1 | - | - | 0.5% | 0.9% | -1.4% |

Latest Upcoming Entitlements

| Ann. Date | Company | Market | Event | Type | Rs/share | Ex date | Payment Date |
|-----------|---------|----------|----------|---------|----------|-----------|--------------|
| 28-Jun-24 | PAD | Official | Dividend | Interim | 1.00 | 15-Jul-24 | 31-Jul-24 |
| 28-Jun-24 | BLL | Official | Dividend | Final | 0.02 | 15-Jul-24 | 30-Sep-24 |
| 28-Jun-24 | CIEL | Official | Dividend | Final | 0.32 | 15-Jul-24 | 30-Jul-24 |
| 28-Jun-24 | MEDINE | Official | Dividend | Interim | 2.50 | 12-Jul-24 | 31-Jul-24 |

Latest Announcements

| Date | Company | Details |
|-----------|---------|--|
| 3-Jul-24 | EMTEL | <p>The company announced the results of the Initial Public Offering (IPO), where it stated that the offer was fully subscribed. For up to 15m shares applied for, 100% of the offer shares will be allotted and for those who applied for above 15m shares, the allotment will be 15m shares + 97.4373% of shares in excess of 15m shares.</p> <p>The company will be listed on the Official Market of the SEM as from 5 July 2024 and is expected to rank amongst the five largest listed companies with a market capitalisation of Rs10.5bn.</p> |
| 26-Jun-24 | IBL | <p>Further to the communiqué dated 5 June 2024, the board of directors of IBL is pleased to inform its shareholders and the public in general that it has successfully issued, by way of preferential offer, 3,000,000 notes for an aggregate nominal amount of MUR 3bn under the terms of an offer memorandum dated 5 June 2024. The Company will seek a listing of the Notes on the Official Market of the Stock Exchange of Mauritius prior to the first interest payment date of the Notes as per the terms of the Memorandum.</p> |

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