

**MEDINE: Down 22.9% from peak**

Semdex	↑	2,464.70	Sem-10	↑	461.08	Demex	↓	234.21
--------	---	----------	--------	---	--------	-------	---	--------

The **SEMDEX** edges higher to 2,464.70 (+0.2%). Market value traded (MVT) amounts to Rs142.9m for a total volume traded of 1.7m.

**Industry: GAMMA** gains +4.6% to close at Rs35.00, **UBP** moves up to Rs83.00 (+0.3%).

Foreign Investors (FI) are net sellers with FI Purchases (FIP) of Rs3.6m against FI Sales (FIS) of Rs21.4m.

**Investments: ALTEO** Rs13.45 (+0.4%), **NIT** Rs10.00 (-4.8%), **POLICY** Rs4.15 (+3.8%).

**MEDINE** closes at Rs74.00 (-1.3%) today, marking a one-month low. Trading activity remains subdued, with Rs0.4m in value exchanged. The stock has now declined 22.9% from its all-time high of Rs96.00, bringing its market capitalization to Rs7.8bn. The company announced an interim dividend of Rs1.45 per share on 12 Feb 2025, set for payment around 01 April 2025.

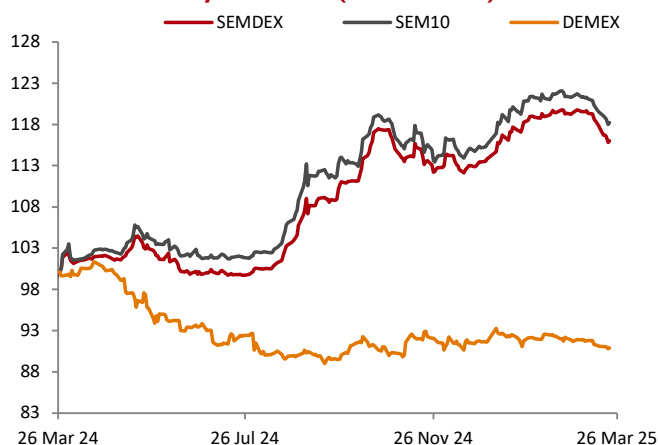
**Leisure & Resorts: LOTO** falls to Rs5.10 (-1.2%), **SUN** inches lower to Rs39.25 (-0.1%).

**Property: ASCENCIA** retreats to Rs19.35 (-0.3%).

**Finance: CIM** rises further to Rs16.00 (+0.3%), **MCBG** closes higher at Rs467.50 (+0.3%), **MUA** declines to Rs57.50 (-0.4%), **SBMH** advances to Rs6.18 (+0.3%).










**Information, Communication & Technology: EMTEL** closes unchanged at Rs20.35.

**Commerce: SHEL** inches up to Rs400.75 (+0.1%).

**Market Indices: 1 year Trend (Rebased 100)**

**Market Activity**

Top gainers		Top losers	
GAMMA	4.6%	NIT	-4.8%
POLICY	3.8%	MEDINE	-1.3%
ADBF	2.5%	LOTTO	-1.2%
ALTEO	0.4%	MUA	-0.4%
SBMH	0.3%	ASCENCIA	-0.3%
Most Active (Value)		Key Market Statistics	
CMDC	118.5 m	Market Cap (Rs)	324.9 bn
MCBG	7.2 m	Market Cap (USD)	7.1 bn
SBMH	5.4 m	Market Div Yield	4.3%
CIEL	1.8 m	Market P/E	6.9x
NMH.O	1.5 m	FI Participation	8.7%

**Summary Market Data**

		Closing	1D Δ	1M Δ	3M Δ	1 year trend
<b>Mauritius</b>						
SEMDEX	↑	2,464.70	0.2%	-2.3%	2.9%	
SEM-ASI	↑	2,178.81	0.2%	-2.2%	1.6%	
SEM-VWAP	↑	2,177.02	0.1%	-2.3%	1.5%	
SEM10	↑	461.08	0.2%	-2.2%	3.0%	
DEMEX	↓	234.21	-0.1%	-0.9%	-1.0%	
<b>Global Indices</b>						
Japan: Nikkei 225	↑	37,780.54	0.5%	-1.2%	-3.4%	
US: S&P 500	↑	5,776.65	0.2%	-3.0%	-4.4%	
UK: FTSE 100	↑	8,663.80	0.3%	-0.1%	6.5%	
Europe: Euro Stoxx 50	↑	5,475.08	1.1%	0.5%	12.7%	
<b>Emerging Market Indices</b>						
Brazil: IBOVESPA	↑	132,067.7	0.6%	4.8%	9.4%	
Russia: MICEX	↓	3,164.62	-0.4%	-4.9%	15.8%	
India: SENSEX	↑	78,017.19	0.0%	4.6%	-0.6%	
China: Shanghai Comp	↓	3,369.98	-0.0%	0.7%	-0.7%	
South Africa: JSE All Share	↑	89,713.04	0.8%	2.2%	5.6%	

Commodities		Closing	ID Δ	12M Δ	Currencies		Closing	ID Δ	12M Δ
Oil (Brent)	↑	73.02	0.0%	-15.8%	USDMUR	↑	46.26	0.3%	-1.0%
Gold	↑	3,020.09	0.3%	39.1%	EURMUR	→	50.12	-	-2.1%
Platinum	↑	980.75	0.5%	8.4%	GBPMUR	↑	60.13	0.4%	0.8%

Selected stocks		Closing	VWAP	P/E	FIP	FIS	ID Δ	IM Δ	3M Δ
<b>SEM-10</b>									
MCBG	↑	467.50	466.45	7.34	1.0 m	1.8 m	0.3%	-0.8%	5.0%
IBLL	→	34.50	34.50	7.22	-	-	-	-9.7%	-11.5%
SBMH	↑	6.18	6.13	3.67	-	-	0.3%	4.4%	19.3%
EMTEL	→	20.35	20.35	33.36	-	-	-	-2.9%	-6.7%
PBL	→	620.00	620.00	9.35	-	-	-	4.2%	14.4%
CIEL	→	9.60	9.60	5.78	-	1.79 m	-	-3.0%	2.3%
SUN	↓	39.25	39.29	3.43	-	-	-0.1%	-5.8%	-2.6%
ROGERS	→	40.00	40.00	3.95	-	-	-	-6.3%	-
ASCENCIA	↓	19.35	19.35	7.93	-	0.5 m	-0.3%	2.9%	1.3%
ENL	→	23.95	23.95	4.28	-	0.8 m	-	-10.3%	2.4%
<b>DEM Most Active (3-month average)</b>									
EUDCOS	→	15.00	15.00	11.1	-	-	-	-2.6%	-6.3%
MIWA	→	0.22	0.22	8.8	-	0.0 m	-	-4.3%	-
UTIN	→	3.00	3.00	42.9	-	-	-	-6.3%	-9.1%

#### Latest Upcoming Entitlements

Ann. Date	Company	Market	Event	Type	Rs/share	Ex date	Payment Date
21-Mar-25	SBMH	Official	Dividend	Final	0.50	20-May-25	19-Jun-25
18-Mar-25	KOLOS	DEM	Dividend	Final	4.00	4-Apr-25	8-May-25
17-Mar-25	LOTO	Official	Dividend	Final	0.13	3-Apr-25	8-May-25
14-Feb-25	NOVUS	DEM	Dividend	Interim	0.25	5-Mar-25	28-Mar-25
12-Feb-25	MEDINE	Official	Dividend	Interim	1.45	27-Feb-25	1-Apr-25
6-Feb-25	APL	DEM	Dividend	Interim	0.48	21-Feb-25	17-Mar-25

#### Latest Announcements

Date	Company	Details
13-Feb-25	CIM	The Board of Directors of CIM wishes to inform its shareholders, noteholders, and the public in general that it has approved the issuance of notes for a targeted aggregate nominal amount of MUR2bn with a permitted oversubscription of MUR1bn under its existing MUR9bn Medium Term Note Programme. Various series of Notes will be issued by way of private placement with maturities of 3 and 5 years. The Notes will be rated by a rating agency approved by the FSC, and subject to the approval of the Listing Executive Committee, will also be listed on the SEM.
13-Feb-25	SBMH	SBMH hereby informs its shareholders and the public in general that its Board of Directors has approved on 13th Feb 2025, a subordinated debt issuance for MUR3bn with a permitted oversubscription of up to MUR2bn aggregating to MUR5bn, by way of a public offer. Subject to obtaining all regulatory approvals, the Company will seek the listing of the floating rate notes, by way of an offer for subscription, on the Official Market of the SEM such Notes being issued in the form of debentures under the Companies Act 2001. The Notes will be rated, unsecured and subordinated.

MCB Securities 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:

Telephone: (+230) 202 5850

Email: [mcbscurities.executions@mcbscm.mu](mailto:mcbscurities.executions@mcbscm.mu)

MCB Securities Ltd  
Sir William Newton St, Port Louis

Website: [www.mcbscm.mu](http://www.mcbscm.mu)