

### The SEMDEX dips again after brief uptick

Semdex	↓	2,356.86	Sem-10	↓	438.42	Demex	↓	230.40
--------	---	----------	--------	---	--------	-------	---	--------

After a slight uptick in yesterday's session, the **SEMDEX** resumes its downward trajectory, falling 39.97 points to finish at 2,356.86 (-1.7%). The index sheds Rs5.3bn in market capitalization, which now stands at Rs312.2bn reflecting continued investor caution amid persistent global volatility. Market value traded (MVT) amounts to Rs80.1m for a total volume traded of 2.4m.

**Investments:** **ALTEO** Rs13.30 (-1.1%), **ENL** Rs21.95 (-5.6%), **CIEL** Rs8.52 (-6.4%), **FINCORP** Rs19.00 (-2.6%), **MDIT** Rs1.76 (-1.7%), **MEDINE** Rs68.00 (+4.6%), **NIT** Rs9.66 (+0.2%), **PAD** Rs25.00 (-4.9%), **POLICY** Rs3.55 (-5.6%), **UTDL** Rs93.00 (+1.1%).

**Leisure & Resorts:** **LOTO** closes lower at Rs4.22 (+2.4%), **NMH** falls to Rs12.75 (-1.9%), **LUX** retreats to Rs47.50 (-2.1%).

Foreign Investors (FI) are net buyers with FI Purchases (FIP) of Rs5.4m against FI Sales (FIS) of Rs2.2m.

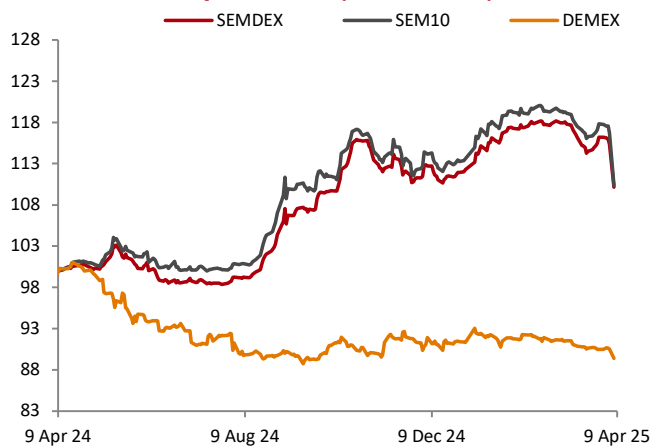
**Finance:** **CIM** declines to Rs15.55 (-0.3%), **MCBG** falls to Rs445.00 (-2.6%), **SBMH** retreats to Rs6.02 (-1.3%).

**Information, Communication & Technology:** **EMTEL** moves lower to Rs20.40 (-0.5%).

**Commerce:** **H.MALLAC** closes at Rs24.00 (-6.6%), **IBL** retreats to Rs32.95 (-0.2%).

**Industry:** **PBL** falls to Rs619.00 (-0.2%), **MOROIL** closes at Rs16.80 (-0.6%), **PIM** advances to Rs47.20 (+0.4%).

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



### Market Activity

Top gainers		Top losers	
NEWGOLD	5.2%	H MALLAC	-6.6%
MEDINE	4.6%	CIEL	-6.4%
LOTTO	2.4%	ENL	-5.6%
UTDL	1.1%	POLICY	-5.6%
PIM	0.4%	BLUELIFE	-5.2%
Most Active (Value)		Key Market Statistics	
MCBG	54.4 m	Market Cap (Rs)	312.2 bn
CMSP2	6.9 m	Market Cap (USD)	7.0 bn
NMH.O	4.7 m	Market Div Yield	4.5%
SBMH	3.6 m	Market P/E	6.6x
POLICY	3.2 m	FI Participation	4.7%

### Summary Market Data

		Closing	ID Δ	1M Δ	3M Δ	1 year trend
<b>Mauritius</b>						
SEMDEX	↓	2,356.86	-1.7%	-6.5%	-3.8%	
SEM-ASI	↓	2,091.79	-1.5%	-5.6%	-4.3%	
SEM-VWAP	↓	2,093.17	-0.7%	-5.7%	-4.3%	
SEM10	↓	438.42	-2.1%	-6.8%	-4.6%	
DEMEX	↓	230.40	-0.6%	-2.6%	-3.4%	
<b>Global Indices</b>						
Japan: Nikkei 225	↑	33,012.58	6.0%	-10.5%	-17.4%	
US: S&P 500	↓	4,982.77	-1.6%	-13.6%	-15.8%	
UK: FTSE 100	↑	7,910.53	2.7%	-8.9%	-4.1%	
Europe: Euro Stoxx 50	↑	4,773.65	2.5%	-12.7%	-4.5%	
<b>Emerging Market Indices</b>						
Brazil: IBOVESPA	↓	123,931.9	-1.3%	-0.9%	3.6%	
Russia: MICEX	↑	2,746.41	0.6%	-13.3%	-3.3%	
India: SENSEX	↑	74,227.08	1.5%	-0.1%	-5.0%	
China: Shanghai Comp	↑	3,145.55	1.6%	-6.7%	-2.6%	
South Africa: JSE All Share	↑	84,227.34	2.5%	-4.9%	1.3%	

Commodities				Currencies				
		Closing	ID Δ	I2M Δ		Closing	ID Δ	I2M Δ
Oil (Brent)	↓	62.82	-2.2%	-30.5%	USDMUR	45.34	-0.7%	-2.7%
Gold	↓	2,983.27	-0.0%	27.5%	EURMUR	50.37	0.06%	-1.2%
Platinum	↑	921.58	0.2%	-4.6%	GBPMUR	58.54	-0.2%	-1.5%

Selected stocks		Closing	VWAP	P/E	FIP	FIS	ID Δ	IM Δ	3M Δ
<b>SEM-10</b>									
MCBG	↓	445.00	445.79	6.99	0.3 m	-	-2.6%	-5.3%	-4.1%
IBLL	↓	32.95	32.95	6.89	-	-	-0.2%	-10.9%	-13.3%
SBMH	↓	6.02	6.10	3.58	1.5 m	-	-1.3%	2.0%	9.5%
EMTEL	↓	20.40	20.42	33.44	-	-	-0.5%	-1.4%	-5.8%
PBL	↓	619.00	619.00	9.33	-	-	-0.2%	-4.0%	13.4%
CIEL	↓	8.52	8.61	5.13	-	-	-6.4%	-13.8%	-8.6%
CIM	↓	15.55	15.55	9.60	-	-	-0.3%	-4.0%	9.5%
ROGERS	→	38.00	38.00	3.75	-	-	-	-10.8%	-5.8%
VIVO	→	400.75	400.75	22.74	0.0 m	-	-	0.2%	12.4%
ENL	↓	21.95	22.65	3.92	-	0.1 m	-5.6%	-15.3%	-7.0%
<b>DEM Most Active (3-month average)</b>									
UTIN	→	2.81	2.78	40.1	-	0.01 m	-	-6.3%	-19.7%
EUDCOS	→	14.80	14.80	11.0	-	-	-	-2.6%	-6.0%
MIWA	↓	0.20	0.21	8.0	-	0.00 m	-4.8%	-13.0%	-20.0%

#### Latest Upcoming Entitlements

Ann. Date	Company	Market	Event	Type	Rs/share	Ex date	Payment Date
24-Mar-25	VIVO	Official	Dividend	Final	8.14	9-Apr-25	2-May-25
24-Mar-25	GAMMA	Official	Dividend	Final	1.50	10-Apr-25	12-May-25
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

#### Latest Announcements

Date	Company	Details
28-Mar-25	STEVENHILLS	Stevenhills Ltd (“SHL” and/or the “Company”) wishes to inform the public of its intention to proceed with an initial public offering (“IPO” or the “Offer”) of 12,129,750 existing ordinary shares (the “Offer Shares”) representing 15% of the 80,865,000 ordinary shares issued by the Company. The Offer will be effected by way of an offer for sale by WYS Holdings Ltd (the “Selling Shareholder”), the sole shareholder of Stevenhills Ltd at an offer price of MUR 18.00 per Offer Shares. Stevenhills Ltd is a public company limited by shares incorporated in Mauritius 2006 and is a prominent player in the betting industry in Mauritius. It is licensed by the Gambling Regulatory Authority as a sportsbook operator, conducting fixed odds betting on football matches taking place outside Mauritius.
27-Mar-25	CMDC	The Board of Directors of CMDC wishes to inform its noteholders and the public in general that the Listing Executive Committee of the SEM has granted its approval for the issue and listing of new notes up to the maximum aggregate nominal amount of MUR 4,000,000,000, at a nominal value of MUR 1,000 each, under the terms of the new listing particulars dated 27th March 2025 (the “New LP”) and effective as from 29th March 2025 (subject to Business Day Convention as described in the New LP). Currently, the Company has issued and listed 3,163,656 notes, for an aggregate nominal amount of MUR 3,163,656,000 under the New LP.

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.mcbcm.mu/legal>

#### For trading please contact:

Telephone: (+230) 202 5850

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

MCB Securities Ltd  
Sir William Newton St, Port Louis

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