

### Muted Start to the Week

Semdex	↑	2,352.54	Sem-10	↑	439.89	Demex	↓	229.96
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The **SEMDEX** opens this week's session nearly unchanged at 2,352.54 (+0.01%). Market value traded (MVT) for the day remains subdued at Rs7.7m for a total volume traded of 0.2m. Since the start of April, the index declined nearly 5.3%, amid trade-related volatility tied to policy shifts under the Trump administration. The top five year-to-date performers on the Official market as at today's close are as follows: SBMH (+20.1%), UTDL (+18.7%), NEWGOLD ETF (+16.7%), PBL (+14.4%), PIM (+13.8%).

**Leisure & Resorts:** **LOTO** advances to Rs4.48 (+5.4%), **NMH** inches up to Rs12.55 (+0.4%), **LUX** declines to Rs46.50 (-3.1%), **SUN** falls to Rs35.45 (-0.1%).

Foreign Investors (FI) are net sellers with FI Purchases (FIP) of Rs0.2m against FI Sales (FIS) of Rs3.9m.

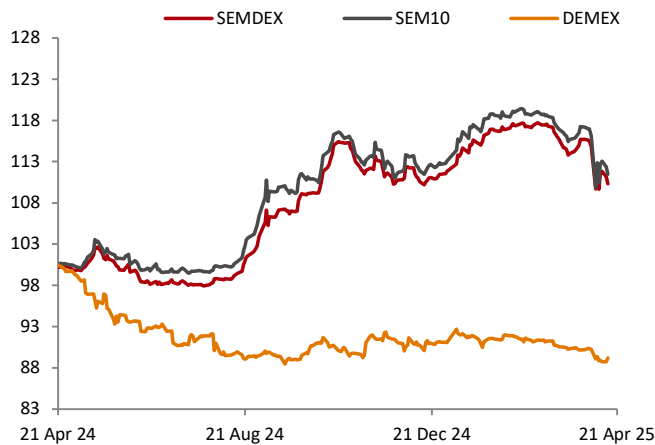
**Finance:** **MCBG** gains +0.2% to close at Rs446.00, with value traded for the day accounting for 70.5% of MVT. **SBMH** rises to Rs6.22 (+1.3%).

**Information, Communication & Technology:** **EMTEL** closes flat at Rs21.00.

**Industry:** **GAMMA** falls to Rs30.00 (-9.1%), **MCFI** inches lower to Rs8.98 (-0.2%).

**Investments:** **ALTEO** Rs12.95 (+1.2%), **POLICY** Rs3.79 (-0.3%).

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



### Market Activity

Top gainers		Top losers	
LOTTO	5.4%	GAMMA	-9.1%
SBMH	1.3%	LUX	-3.1%
ALTEO	1.2%	POLICY	-0.3%
NMH.O	0.4%	MCFI	-0.2%
MCBG	0.2%	SUN	-0.1%
Most Active (Value)		Key Market Statistics	
MCBG	5.5 m	Market Cap (Rs)	311.6 bn
MEDINE	0.3 m	Market Cap (USD)	7.0 bn
UTDL	0.3 m	Market Div Yield	4.7%
AFREXIM	0.3 m	Market P/E	6.4x
SBMH	0.2 m	FI Participation	26.3%

### Summary Market Data

		Closing	ID Δ	1M Δ	3M Δ	1 year trend
<b>Mauritius</b>						
SEMDEX	↑	2,352.54	0.0%	-4.0%	-5.0%	
SEM-ASI	↓	2,086.25	-0.2%	-3.6%	-5.0%	
SEM-VWAP	↓	2,086.01	-0.3%	-3.7%	-5.0%	
SEM10	↑	439.89	0.2%	-4.2%	-5.2%	
DEMEX	↓	229.96	-0.7%	-1.8%	-2.9%	
<b>Global Indices</b>						
Japan: Nikkei 225	↑	34,703.28	0.9%	-8.3%	-9.7%	
US: S&P 500	→	5,282.70	-	-5.9%	-11.9%	
UK: FTSE 100	→	8,275.66	-	-4.9%	-2.7%	
Europe: Euro Stoxx 50	→	4,935.34	-	-10.0%	-4.1%	
<b>Emerging Market Indices</b>						
Brazil: IBOVESPA	→	129,650.0	-	-1.4%	6.0%	
Russia: MICEX	↑	2,872.77	0.3%	-11.8%	-2.5%	
India: SENSEX	→	78,553.20	-	4.3%	2.5%	
China: Shanghai Comp	↓	3,276.73	-0.1%	-4.5%	1.1%	
South Africa: JSE All Share	↑	89,487.00	0.0%	0.7%	5.7%	

Commodities					Currencies				
		Closing	ID Δ	I2M Δ			Closing	ID Δ	I2M Δ
Oil (Brent)	→	67.96	-	-22.0%	USDMUR	↓	45.01	-1.1%	-4.4%
Gold	→	3,326.85	-	39.8%	EURMUR	↑	52.05	0.12%	2.9%
Platinum	↓	960.55	-1.3%	2.2%	GBPMUR	↓	60.49	-0.3%	2.4%

Selected stocks									
		Closing	VWAP	P/E	FIP	FIS	ID Δ	IM Δ	3M Δ
<b>SEM-10</b>									
MCBG	↑	446.00	445.22	7.00	-	3.7 m	0.2%	-4.1%	-4.0%
IBLL	→	32.50	32.38	6.80	-	0.0 m	-	-6.5%	-14.8%
SBMH	↑	6.22	6.20	3.70	-	-	1.3%	2.0%	3.7%
EMTEL	→	21.00	21.00	34.43	-	-	-	5.5%	-2.8%
PBL	→	620.00	620.00	9.35	-	-	-	3.3%	12.9%
CIEL	→	8.40	8.40	5.06	-	0.00 m	-	-13.4%	-9.9%
CIM	→	15.25	15.25	9.41	-	-	-	-	8.9%
ROGERS	→	37.95	37.78	3.75	-	0.0 m	-	-5.1%	-7.6%
VIVO	→	400.25	400.25	22.72	-	-	-	-0.1%	7.4%
ENL	→	22.90	22.90	4.09	-	-	-	-5.0%	-10.0%
<b>DEM Most Active (3-month average)</b>									
SEMARIS	↑	0.75	0.73	0.0	-	-	4.2%	5.6%	-12.8%
ATTITUDE	→	10.00	10.00	16.4	-	0.0 m	-	-4.8%	-3.8%
EUDCOS	→	14.75	14.75	10.9	-	-	-	-1.7%	-3.3%

#### 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
21-Apr-25	ENL/ROGERS	Further to the Cautionary Announcement issued on 10 April 2025, the Boards of Directors of ENL Limited, of Rogers and Company Limited and of NewENLRogers Limited are pleased to inform the shareholders and the public in general that, in the context of the proposed restructuring and reorganisation through a scheme of arrangement, the Supreme Court has on 15 April 2025 granted leave to convene Special Meetings of noteholders and shareholders of both ENL and Rogers, which will be held on 27 and 29 May 2025 respectively. In addition, the Listing Executive Committee of the SEM has approved the application for the listing of a maximum of 486,898,571 Ordinary Shares of NewENLRogers. The approval has been granted subject to the Scheme being sanctioned by the Supreme Court, the no-objection from the noteholders of ENL and Rogers and the approval of the shareholders of ENL and Rogers at their respective special meetings.
21-Apr-25	CIEL	The Board of Directors of CIEL Limited wishes to inform its shareholders, noteholders and the general public that, subject to the applicable laws, it is considering a preferential issue of secured notes for an aggregate nominal amount of up to MUR 1.3bn. The Board is in the process of appointing the relevant functionaries in respect of the Transaction and shall keep market participants informed of material progress.

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