

ENL gains momentum on restructuring progress

Semdex	↑	2,405.75	Sem-10	↑	451.45	Demex	↓	228.44
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The **SEMDEX** gains +2.3% to close at 2,405.75. Market value traded (MVT) for the day amounts to Rs75.6m for a total volume traded of 2.6m.

Foreign Investors (FI) are net sellers with FI Purchases (FIP) of Rs5.9m against FI Sales (FIS) of Rs7.5m.

ENL jumps +19.9% in today's session to close at a 52-week high of Rs27.45, adding Rs1.7bn to its market cap, which now stands at Rs10.3bn. The stock is up +17.6% year-to-date. The sharp price move follows a post-market joint cautionary announcement yesterday, confirming that the Supreme Court has granted leave to convene shareholder and noteholder meetings next month in relation to the proposed ENL-Rogers restructuring scheme. Additionally, SEM has approved the conditional listing of nearly 487m NewENLRogers shares, subject to final approvals. The update marks a step forward in formalising the group's strategic reorganisation.

Finance: MCBG rises to Rs466.75 (+4.7%), **MUA** gains +2.5% to close at a three-month high of Rs62.00.

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

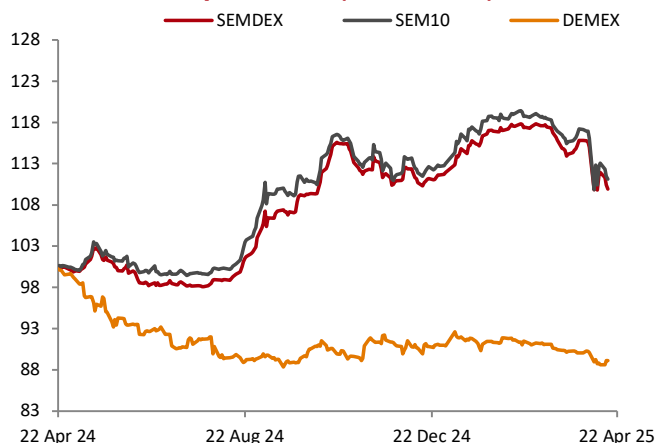
Commerce: IBL declines to a 52-week low of Rs31.00 (-4.6%).

Investments: MDIT Rs1.82 (+5.8%), **PAD** Rs24.30 (-1.8%), **TERRA** Rs19.00 (-1.6%), **UTDL** Rs92.75 (+0.8%).

Leisure & Resorts: LOTO retreats to Rs4.44 (-0.9%), **NMH** advances to Rs13.20 (+5.2%), **LUX** rises to Rs47.95 (+3.1%).















Property: ASCENCIA closes higher at Rs19.00 (+5.0%) on 1.4k units, **BLL** falls to Rs0.55 (-5.2%).

Sugar: OMNICANE gains +2.9% to close at Rs18.00.

Market Indices: 1 year Trend (Rebased 100)

Market Activity

Top gainers		Top losers	
ENL	19.9%	BLUELIFE	-5.2%
MDIT	5.8%	IBLL	-4.6%
NMH.O	5.2%	PAD	-1.8%
ASCENCIA	5.0%	TERRA	-1.6%
MCBG	4.7%	LOTTO	-0.9%
Most Active (Value)		Key Market Statistics	
MCBG	46.9 m	Market Cap (Rs)	318.6 bn
SBMH	8.8 m	Market Cap (USD)	7.2 bn
MUA	6.6 m	Market Div Yield	4.6%
ENL	4.5 m	Market P/E	6.5x
EATS	1.7 m	FI Participation	8.9%

Summary Market Data

		Closing	1 D Δ	1 M Δ	3 M Δ	1 year trend
Mauritius						
SEMDEX	↑	2,405.75	2.3%	-1.8%	-2.7%	
SEM-ASI	↑	2,125.29	1.9%	-1.8%	-3.2%	
SEM-VWAP	↑	2,093.74	0.4%	-3.3%	-4.7%	
SEM10	↑	451.45	2.6%	-1.7%	-2.5%	
DEMEX	↓	228.44	-0.7%	-2.5%	-3.1%	
Global Indices						
Japan: Nikkei 225	↓	34,279.92	-1.2%	-9.0%	-12.2%	
US: S&P 500	↓	5,158.20	-2.4%	-9.0%	-14.7%	
UK: FTSE 100	→	8,275.66	-	-4.3%	-3.2%	
Europe: Euro Stoxx 50	→	4,935.34	-	-9.0%	-4.5%	
Emerging Market Indices						
Brazil: IBOVESPA	→	129,650.0	-	-2.0%	5.1%	
Russia: MICEX	↑	2,922.46	1.7%	-8.4%	-0.4%	
India: SENSEX	↑	79,408.50	1.1%	3.3%	4.7%	
China: Shanghai Comp	↑	3,291.43	0.4%	-2.2%	1.5%	
South Africa: JSE All Share	→	89,487.00	-	-0.0%	5.5%	

Commodities		Closing	ID Δ	I2M Δ	Currencies		Closing	ID Δ	I2M Δ
Oil (Brent)	↓	66.26	-2.5%	-24.1%	USDMUR	↓	44.94	-0.2%	-4.5%
Gold	↑	3,423.98	2.9%	43.1%	EURMUR	↑	52.09	0.08%	3.0%
Platinum	↑	966.18	0.6%	3.3%	GBPMUR	↑	60.54	0.1%	2.5%

Selected stocks		Closing	VWAP	P/E	FIP	FIS	ID Δ	IM Δ	3M Δ
SEM-I0									
MCBG	↑	466.75	446.16	7.33	3.8 m	2.0 m	4.7%	0.4%	0.4%
IBLL	↓	31.00	31.15	6.49	-	-	-4.6%	-10.8%	-18.7%
SBMH	⇒	6.22	6.23	3.70	-	3.1 m	-	2.0%	4.0%
EMTEL	⇒	21.00	21.00	34.43	-	-	-	5.5%	-2.3%
PBL	⇒	620.00	620.00	9.35	-	-	-	3.3%	12.9%
CIEL	⇒	8.40	8.40	5.06	-	-	-	-13.4%	-9.9%
CIM	⇒	15.25	15.25	9.41	0.0 m	-	-	-	5.9%
ROGERS	⇒	37.95	37.78	3.75	-	-	-	-5.1%	-7.6%
VIVO	⇒	400.25	400.25	22.72	-	-	-	-0.1%	7.4%
ENL	↑	27.45	27.43	4.90	-	0.4 m	19.9%	13.9%	8.3%
DEM Most Active (3-month average)									
MIWA	⇒	0.22	0.20	8.8	-	-	-	-	-4.3%
EUDCOS	↓	14.50	14.67	10.7	-	0.1 m	-1.7%	-3.3%	-5.2%
SEMARIS	↓	0.72	0.72	0.0	-	0.01 m	-4.0%	2.9%	-16.3%

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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