

SEMDEX slides to YTD low

Semdex	↓	2,313.93	Sem-10	↓	429.79	Demex	↓	223.61
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The **SEMDEX** declines by 28.15 points to close at 2,313.93 (-1.2%), marking a fresh year-to-date low as investors continue to digest the recently announced fiscal measures. Market value traded for the day stands at Rs86.8m on a total volume of 1.9m shares. Foreign investors remain active, contributing 43.5% of today's turnover and closing as net sellers, with sales of Rs49.1m against purchases of Rs26.4m. Since the start of the week, the benchmark index has shed close to Rs7.5bn in market value, with total market capitalisation now at Rs308bn.

Finance: **MCBG** extends its losing streak, closing the session at Rs430.00 (-1.2%). **CIM** falls to Rs15.90 (-0.3%), **SBMH** adds +1.4% to finish at Rs5.62.

Commerce: **H.MALLAC** drops to Rs19.00 (-17.4%) on only 0.2k units, **IBL** moves lower to Rs30.00 (-1.5%).

Information, Communication & Technology: **EMTEL** retreats to Rs20.90 (-0.2%).

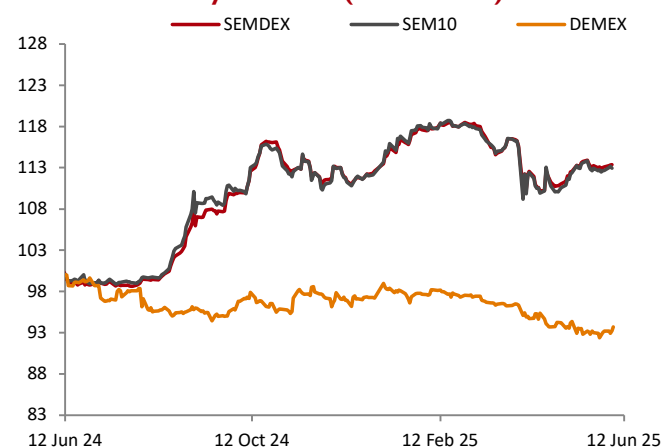
Industry: **GAMMA** falls to Rs31.00 (-1.6%), **PBL** rises to Rs621.00 (+0.3%), **UBP** declines to Rs80.00 (-1.2%).

Investments: **CIEL** Rs8.30 (-3.5%), **ENL** Rs27.70 (-1.1%), **PAD** Rs22.95 (-0.2%), **POLICY** Rs3.20 (-8.6%), **TERRA** Rs19.50 (-7.1%).

Leisure & Hotels: **NMH** closes lower at Rs12.45 (-0.4%) with value traded amounting to Rs4.5m, **SUN** declines to Rs37.00 (-13.9%).

GRIT (USD) drops to USD0.06 (-14.3%) on 10k units.















Market Indices: 1 year Trend (Rebased 100)



Market Activity

Top gainers		Top losers	
SBMH	1.4%	H MALLAC	-17.4%
MCBG.D0162	0.5%	GRIT (USD)	-14.3%
PBL	0.3%	SUN	-13.9%
		POLICY	-8.6%
		TERRA	-7.1%
Most Active (Value)		Key Market Statistics	
MCBG	62.0 m	Market Cap (Rs)	308.0 bn
IBLL	4.8 m	Market Cap (USD)	6.8 bn
NMH.O	4.5 m	Market Div Yield	4.8%
CIEL	2.8 m	Market P/E	6.4x
MCBG-FLN7Y	2.0 m	FI Participation	43.5%

Summary Market Data

		Closing	ID Δ	IM Δ	3 M Δ	1 year trend
Mauritius						
SEMDEX	↓	2,313.93	-1.2%	-4.3%	-7.7%	
SEM-ASI	↓	2,059.09	-1.2%	-4.0%	-6.7%	
SEM-VWAP	↓	2,066.74	-1.0%	-3.5%	-6.3%	
SEM10	↓	429.79	-0.9%	-4.9%	-8.0%	
DEMEX	↓	223.61	-0.6%	-0.9%	-5.0%	
Global Indices						
Japan: Nikkei 225	↑	38,421.19	0.5%	2.4%	4.4%	
US: S&P 500	↓	6,022.24	-0.3%	6.4%	8.1%	
UK: FTSE 100	↑	8,864.35	0.1%	3.6%	4.3%	
Europe: Euro Stoxx 50	↓	5,393.15	-0.4%	1.6%	1.6%	
Emerging Market Indices						
Brazil: IBOVESPA	↑	137,128.0	0.5%	0.5%	11.0%	
Russia: MICEX	↑	2,733.20	0.4%	-4.1%	-14.6%	
India: SENSEX	↑	82,515.14	0.1%	3.9%	11.4%	
China: Shanghai Comp	↑	3,402.32	0.5%	1.8%	0.7%	
South Africa: JSE All Share	↓	96,404.14	-0.3%	4.9%	10.7%	

Commodities		Closing	ID Δ	12M Δ	Currencies		Closing	ID Δ	12M Δ
Oil (Brent)	↑	69.77	4.3%	-14.8%	USDMUR	↓	45.95	-0.7%	-2.3%
Gold	↑	3,355.12	0.9%	44.8%	EURMUR	↑	53.16	0.15%	4.1%
Platinum	↑	1,259.68	3.3%	31.6%	GBPMUR	→	62.70	-	3.5%

Selected stocks		Closing	VWAP	P/E	FIP	FIS	ID Δ	1M Δ	3M Δ
SEM-10									
MCBG	↓	430.00	433.61	6.75	22.1 m	48.6 m	-1.1%	-7.7%	-7.8%
IBLL	↓	30.00	30.00	6.28	-	-	-1.5%	-6.3%	-17.8%
SBMH	↑	5.62	5.62	3.35	-	0.0 m	1.4%	-9.1%	-4.4%
EMTEL	↓	20.90	20.90	34.26	-	-	-0.2%	-0.5%	1.7%
PBL	↑	621.00	621.00	9.36	1.2 m	-	0.3%	-1.4%	4.4%
CIEL	↓	8.30	8.30	5.00	-	-	-3.5%	4.5%	-16.0%
CIM	↓	15.90	15.90	9.81	-	0.1 m	-0.3%	7.4%	2.9%
ROGERS	→	35.75	35.74	3.53	-	-	-	-0.4%	-15.2%
VIVO	→	430.25	430.25	24.42	0.1 m	-	-	7.0%	7.4%
ENL	↓	27.70	27.70	4.95	-	0.4 m	-1.1%	-6.4%	11.7%

DEM Most Active (3-month average)

C-CARE	→	7.20	7.20	12.6	-	0.14 m	-	-3.7%	-4.2%
TPL.O	↓	3.20	3.20	6.2	-	-	-17.9%	-20.0%	-5.9%
LAVASTONE	→	1.31	1.31	5.2	-	-	-	-6.4%	-7.7%

Latest Upcoming Entitlements

Ann. Date	Company	Market	Event	Type	Rs/share	Ex date	Payment Date
14-May-25	MOROIL	Official	Dividend	Final	0.80	29-May-25	25-Jun-25
14-May-25	MCBG PREF	Official	Dividend	Final	0.24	29-May-25	30-Jun-25
14-May-25	MCBG	Official	Dividend	Interim	10.50	9-Jun-25	9-Jul-25
13-May-25	ROGERS	Official	Dividend	Final	0.98	30-May-25	12-Jun-25
13-May-25	ASCENCIA	Official	Dividend	Final	0.63	28-May-25	10-Jun-25
13-May-25	VIVO	Official	Dividend	Interim	2.90	28-May-25	20-Jun-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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For trading please contact:

Telephone: (+230) 202 5850

Email: mcbscurities.executions@mcbscm.mu

MCB Securities Ltd
Sir William Newton St, Port Louis

Website: www.mcbscapitalmarkets.mu