Stock Market Update
November 12, 2025

Domestic indices close in positive territory

Semdex	↑	2,448.94	Sem-10	↑	463.09	Demex	↑	221.58

Domestic indices close in the green territory with **SEMDEX** closing higher at 2,448.94 (+0.4%). **SEM-10** moves up to 463.09 (+0.5%) and **DEMEX** rises to 221.58 (+0.6%). Market Value Traded (MVT) for the day amounts to 45.6m, with volume traded of 1.8m.

Foreign Investors (FI) are net sellers with FI Purchases (FIP) of Rs6.9m compared to FI Sales (FIS) of Rs9.7m.

Finance: MCBG moves up to Rs469.50 (+0.1%), **SBMH** rises to Rs6.46 (+0.9%)

Commerce: IBL inches down to Rs29.90 (-0.2%)

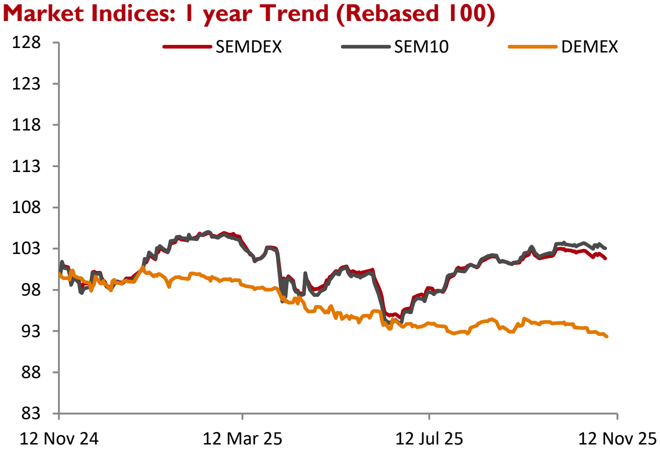
ICT: EMTEL falls to Rs22.50 (-1.5%)

Investments: ALTEO Rs11.65 (+0.4%), **ERL** Rs24.10 (+9.5%), **MDIT** Rs1.99 (-0.5%), **Terra** Rs20.50 (+1.2%)

Leisure & Hotels: LOTTO inches down to Rs4.48 (-0.2%), **NMH** advances to Rs13.65 (+2.2%)

Property: BLL rises to Rs0.49 (+4.3%)

Market Indices: 1 year Trend (Rebased 100)



Market Activity

Top gainers		Top losers	
ERL	9.5%	NEWGOLD	-3.4%
BLUELIFE	4.3%	EMTEL	-1.5%
NMH.O	2.2%	MCBG.D0162	-0.9%
TERRA	1.2%	MDIT	-0.5%
EATS	1.1%	GRIT (MUR)	-0.4%
Most Active (Value)		**Key Market Statistics**	
MCBG.D0162	13.4 m	Market Cap (Rs)	321.7 bn
MCBG	10.9 m	Market Cap (USD)	7.0 bn
MEDINE	3.9 m	Market Div Yield	4.6%
EMTEL	3.7 m	Market P/E	7.5x
LOTTO	2.8 m	FI Participation	18.2%

Summary Market Data		Closing	1D Δ	1M Δ	3 M Δ	1 year trend
Mauritius						
SEMDEX	↑	2,448.94	0.4%	-1.2%	0.9%	
SEM-ASI	↑	2,168.20	0.4%	-1.0%	0.3%	
SEM-VWAP	↑	2,166.50	0.1%	-1.1%	0.2%	
SEM10	↑	463.09	0.5%	-0.9%	1.8%	
DEMEX	↑	221.58	0.55%	-1.0%	-0.8%	
Global Indices						
Japan: Nikkei 225	↓	50,850.00	-0.1%	5.7%	21.6%	
US: S&P 500	↑	6,846.61	0.2%	4.5%	7.4%	
UK: FTSE 100	↑	9,899.60	1.1%	5.0%	8.4%	
Europe: Euro Stoxx 50	↑	5,726.05	1.1%	3.5%	7.4%	
Emerging Market Indices						
Brazil: IBOVESPA	↑	157,749.0	1.6%	12.1%	16.3%	
Russia: MICEX	↑	2,566.17	0.3%	-0.9%	-13.4%	
India: SENSEX	↑	83,871.32	0.4%	1.7%	4.1%	
China: Shanghai Comp	↓	4,002.76	-0.4%	2.7%	9.7%	
South Africa: JSE All Share	↑	111,187.24	0.3%	1.1%	10.5%	

Commodities	Closing	1D Δ	12M Δ
Oil (Brent)	65.16	1.7%	-9.3%
Gold	4,126.68	0.3%	57.6%
Platinum	1,589.15	0.4%	64.3%

Currencies	Closing	1D Δ	12M Δ
USDMUR	46.31	-0.1%	-1.8%
EURMUR	53.86	0.1%	6.0%
GBPMUR	61.11	-0.3%	-0.88%

Selected stocks	Closing	VWAP	P/E	FIP	FIS	1D Δ	1M Δ	3M Δ
SEM-10								
MCBG	469.50	469.22	6.69	0.2 m	8.5 m	0.1%	-0.1%	-0.1%
IBLL	29.90	29.90	17.69	0.9 m	-	-0.2%	-8.7%	0.3%
SBMH	6.46	6.40	3.85	0.0 m	-	0.9%	-3.0%	5.9%
EMTEL	22.50	22.73	36.89	-	0.3 m	-1.5%	1.6%	7.1%
ERL	24.10	22.47	-	-	-	9.5%	0.4%	-2.8%
CIEL	8.80	8.80	6.88	-	-	-	-0.7%	-2.2%
CIM	16.15	16.29	9.97	-	-	-	-0.3%	-
ASCENCIA	19.00	19.00	7.92	-	-	-	1.3%	5.0%
VIVO	460.00	460.00	26.11	-	-	-	4.2%	4.4%
AFREXIM	2.79	2.79	2.69	-	-	-	-0.4%	-0.4%
DEM Most Active (3-month average)								
EUDCOS	14.30	14.30	10.4	1.0 m	-	-0.3%	-3.7%	-4.0%
MIWA	0.12	0.12	10.9	0.1 m	-	-	-14.3%	-36.8%
VELG	18.20	18.20	8.0	-	-	-	-2.7%	24.7%

Latest Upcoming Entitlements

Ann. Date	Company	Market	Event	Type	Rs/share	Ex date	Payment Date
11-Nov-25	NMH ORD	Official	Dividend	Interim	0.35	01-Dec-25	16-Jan-25
11-Nov-25	BMH	Official	Dividend	Final	1.35	27-Nov-25	19-Dec-25
11-Nov-25	PIM	Official	Dividend	Interim	1.50	25-Nov-25	16-Dec-25
6-Nov-25	ASCENCIA	Official	Dividend	Interim	0.46	21-Nov-25	23-Dec-25
6-Nov-25	VELOGIC	DEM	Dividend	Interim	0.60	24-Nov-25	16-Dec-25
6-Nov-25	EMTEL	Official	Dividend	Final	0.77	02-Dec-25	19-Dec-25

Latest Announcements

Date	Company	Details
9-Oct-25	EMTEL	Mr. Marcelo Aleman has been appointed as Chief Executive Officer, effective March 2026 following the Mr. Kresh Goomany's decision to retire.
7-Oct-25	MCBG	Following the implementation of a Long-Term Incentive Plan for the Senior Management of MCBG under a newly established framework, the Group Employee Share Schemes (GESS), the Listing Executive Committee of the Stock Exchange of Mauritius has authorised the listing of up to 7,500,000 Ordinary Shares on the Official Market, to be progressively issued over time by the Board under the GESS.

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: mcbsecurities.executions@mcbcm.mu

MCB Securities Ltd
Sir William Newton St, Port Louis

Website: www.mcbcapitalmarkets.mu