Stock Market Update

November 25, 2025

IBL snaps recent stagnation

Semdex	↑	2,403.42	Sem-10	↑	450.27	Demex	↓	222.12

The **SEMDEX** closes in the green territory at 2,403.42 (+0.2%). Market Value Traded (MVT) for the day amounts to Rs36.3m with 0.8m shares exchanged.

Foreign Investors (FI) are net buyers with FI Sales (FIS) of Rs2.8m and FI Purchases (FIP) of Rs2.9m

IBL advances by +4.3% to close today's session at Rs31.20, snapping a four-session flat streak near the Rs30.00 mark. Its value traded for the day remains modest at Rs289.4k.

Finance: CIM inches lower to Rs16.00 (-0.9%), **MCBG** closes lower at Rs442.75 (-0.3%).

ICT: EMTEL moves up to Rs22.95 (+0.4%).

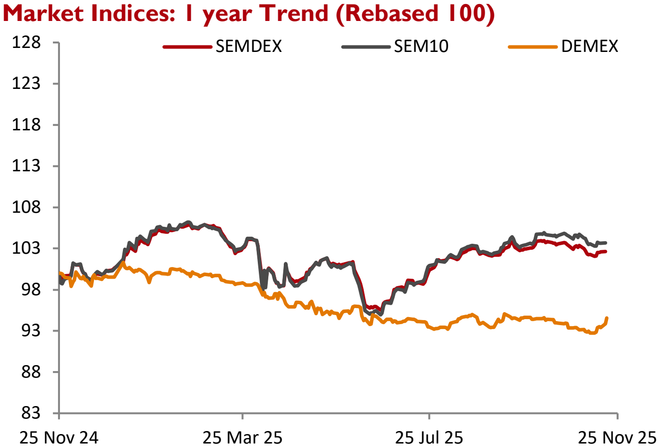
Commerce: INNODIS rises further to Rs23.00 (+1.8%), **UBP** declines to Rs56.00 (-3.5%).

Investments: ALMARYS Rs6.46 (+0.3%), **ERL** Rs22.85 (+1.6%), **MDIT** Rs2.01 (+2.0%), **NIT** Rs10.50 (-3.7%), **PAD** Rs23.60 (-0.2%), **POLICY** Rs3.98 (+0.8%).

Hotels: NMH falls to Rs14.15 (-0.7%), **NMH Pref** declines to Rs10.90 (-0.5%).

Property: BLL gains +2.1% to close at Rs0.49.

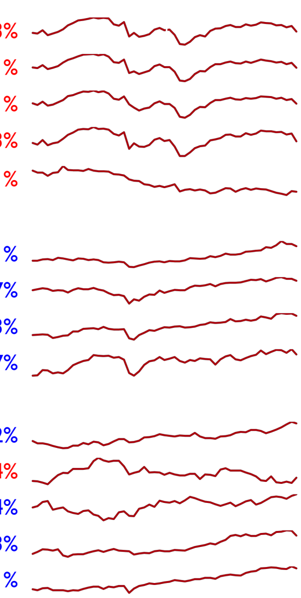
Market Indices: 1 year Trend (Rebased 100)



Market Activity

Top gainers		Top losers	
IBLL	4.3%	NIT	-3.7%
ELIT	4.2%	UBP	-3.4%
BLUELIFE	2.1%	CIM	-0.9%
MDIT	2.0%	NMH.O	-0.7%
INNODIS	1.8%	NMH.P	-0.5%
Most Active (Value)		**Key Market Statistics**	
MCBG	11.4 m	Market Cap (Rs)	315.7 bn
ERL	7.3 m	Market Cap (USD)	6.8 bn
MUA	7.0 m	Market Div Yield	4.7%
EATS	2.4 m	Market P/E	7.4x
MEDINE	2.2 m	FI Participation	7.7%

Summary Market Data		Closing	1D Δ	1M Δ	3 M Δ	1 year trend
Mauritius						
SEMDEX	↑	2,403.42	0.2%	-2.6%	-2.3%	
SEM-ASI	↑	2,136.20	0.2%	-2.0%	-2.1%	
SEM-VWAP	↓	2,136.61	-0.0%	-2.1%	-2.1%	
SEM10	↑	450.27	0.3%	-3.5%	-2.3%	
DEMEX	↓	222.12	-0.05%	0.3%	-1.1%	
Global Indices						
Japan: Nikkei 225	→	48,625.88	-	-1.4%	14.1%	
US: S&P 500	↑	6,705.12	1.5%	-1.3%	3.7%	
UK: FTSE 100	↓	9,534.91	-0.1%	-1.1%	2.3%	
Europe: Euro Stoxx 50	↑	5,526.05	0.2%	-2.6%	0.7%	
Emerging Market Indices						
Brazil: IBOVESPA	↓	154,770.0	-0.4%	5.9%	12.2%	
Russia: MICEX	↓	2,654.84	-1.1%	4.4%	-8.4%	
India: SENSEX	↓	84,900.71	-0.4%	0.8%	4.4%	
China: Shanghai Comp	↑	3,836.77	0.0%	-2.9%	0.3%	
South Africa: JSE All Share	↑	110,015.43	0.3%	-0.4%	7.1%	



Commodities	Closing	1D Δ	12M Δ
Oil (Brent)	62.72	-0.1%	-16.6%
Gold	4,134.00	1.7%	52.2%
Platinum	1,552.60	2.8%	60.7%

Currencies	Closing	1D Δ	12M Δ
USDMUR	46.80	0.1%	-0.8%
EURMUR	54.16	0.0%	8.2%
GBPMUR	61.60	0.0%	1.84%

Selected stocks	Closing	VWAP	P/E	FIP	FIS	1D Δ	1M Δ	3M Δ
SEM-10								
MCBG	442.75	443.19	6.31	-	0.6 m	-0.3%	-6.4%	-5.8%
IBLL	31.20	30.55	18.46	-	-	4.3%	-2.5%	4.7%
SBMH	6.40	6.40	3.81	-	0.0 m	-	-2.4%	5.3%
EMTEL	22.95	22.92	37.62	-	-	0.4%	4.3%	8.8%
ERL	22.85	22.22	-	-	-	1.6%	-0.7%	-7.9%
CIEL	8.74	8.76	6.83	-	-	-	-1.1%	-0.7%
CIM	16.00	16.00	9.88	-	-	-0.9%	-	0.6%
ASCENCIA	19.50	19.50	8.13	-	-	-	3.7%	7.4%
VIVO	459.50	459.50	26.08	-	-	-	-0.1%	4.3%
AFREXIM	2.75	2.75	2.65	-	0.1 m	-	-1.4%	-1.4%
DEM Most Active (3-month average)								
LAVASTONE	1.24	1.25	5.00	-	-	-0.8%	-3.9%	-7.5%
MIWA	0.13	0.13	11.82	-	-	-	8.3%	-31.6%
EUDCOS	14.20	14.10	20.00	-	-	1.1%	-4.4%	-5.6%

Latest Upcoming Entitlements

Ann. Date	Company	Market	Event	Type	Rs/share	Ex date	Payment Date
14-Nov-25	ALTEO	Official	Dividend	Interim	0.25	01-Dec-25	15-Dec-25
14-Nov-25	MUA	Official	Dividend	Final	2.10	02-Dec-25	26-Dec-25
14-Nov-25	ALMARYS	Official	Dividend	Interim	0.12	02-Dec-25	31-Dec-25
13-Nov-25	MOROIL	Official	Dividend	Interim	0.50	01-Dec-25	19-Dec-25
14-Nov-25	ABC MOTORS	DEM	Dividend	Final	1.20	02-Dec-25	21-Jan-26
14-Nov-25	RHT HOLDING	DEM	Dividend	Interim	0.55	01-Dec-25	23-Dec-25

Latest Announcements

Date	Company	Details
19-Nov-25	NMH	The potential acquisition of the Zanzibar Resort, initially considered by Beachcomber Hospitality Investments Ltd ("BHI"),is now being contemplated by the Company. In order to partly fund the acquisition of the Zanzibar Resort, the Company has decided to sell the Royal Palm Beachcomber Luxury ("Royal Palm") to its wholly owned subsidiary, BHI, which will then be leased back to and operated by the Company. The remaining amount for the acquisition will be financed through bank debt.
19-Nov-25	MCBG	MCB Group Limited informs that the holders of Preference Shares may exercise their option to convert any or all of their Preference Shares into Ordinary Shares of the Company at a conversion price of Rs. 441.92.Holders of Preference Shares will be able to convert their Preference Shares into Ordinary Shares, provided that the Conversion Acceptance Notice, has been received by MCB Registry and Securities Ltd by the 12th December 2025.

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