

### NMH declares dividend of MUR 0.33 per preference share

Semdex	↓	2,512.65	Sem-10	↓	470.83	Demex	↑	238.47
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The **SEMDEX** falls by 6.58 points to close the session at 2,512.65 (-0.3%), with market value traded (MVT) amounting to Rs33.2m for a total volume traded of 0.9m.

- Strategic Rationale: Strengthens NMH's position in Morocco's growing tourism market, optimizes capital allocation, and reduces investment risk.
- Regulatory Approvals Pending: Subject to approvals but not a Notifiable Transaction under SEM rules.

**Foreign Investors (FI)** are net sellers with FI Purchases (FIP) of Rs0.09m against FI Sales (FIS) of Rs3.9m.

**Finance: CIM** inches lower to Rs14.25 (-0.4%), **MCBG** closes at Rs468.00 (-0.2%).

**Commerce: IBL** falls to Rs38.15 (-1.8%), **SHEL** inches up to Rs373.75 (+0.1%).

**NMH** declares a dividend of MUR 0.33 per preference share. NMH (Ordinary) closes the session slightly lower at Rs13.30 (-0.8%), with value traded for the day amounting to Rs2.4m. The company published the following communique and the main highlights are as follows:

**Information, Communication & Technology: EMTEL** closes lower at Rs20.60 (-1.2%).

- Strategic Partnership in Morocco: NMH's subsidiary, Beachcomber Hotel S.A. (BH), is partnering with Yamed, a leading Moroccan real estate investor, to expand its Marrakech hotel portfolio.
- Sale-and-Leaseback: BH sells its 134-key hotel to Apexia Beachcomber Properties (ABP) for 306m Moroccan dirhams (Rs 1.4bn), retaining 49% while Yamed holds 51%. BH will lease back and continue operations under the Fairmont brand.
- New Luxury Hotel: ABP to develop a 150-key hotel, with capital from BH, Yamed, and Domaine Palm Marrakech (DPM). Post-development, ABP's shareholding will be Yamed (51%), BH (40%), and DPM (9%).

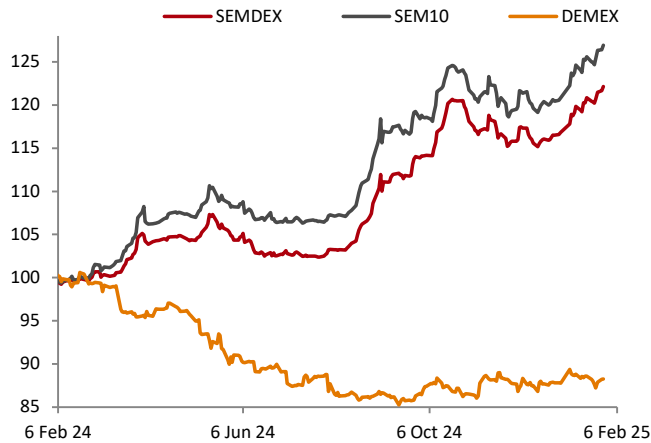
**Investments: PAD** Rs106.00 (-0.9%), **TERRA** Rs24.50 (+0.2%).

**Leisure & Hotels: LUX** gains +0.5% to close at Rs53.25.

**Property: BLL** rises to Rs0.65 (+8.3%) on 85.5k units.

**GRIT (USD)** declines to USD0.15 (-6.3%).

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



### Market Activity

Top gainers		Top losers	
BLUELIFE	8.3%	GRIT (USD)	-6.3%
LUX	0.5%	IBLL	-1.8%
TERRA	0.2%	EMTEL	-1.2%
ADBF	0.2%	PAD	-0.9%
VIVO	0.1%	NMH.O	-0.7%
Most Active (Value)		Key Market Statistics	
MCBG	14.0 m	Market Cap (Rs)	332.1 bn
CMDC	7.0 m	Market Cap (USD)	7.1 bn
NMH.O	2.4 m	Market Div Yield	4.1%
SBMH	2.2 m	Market P/E	7.1x
MEDINE	2.1 m	FI Participation	6.1%

### Summary Market Data

		Closing	ID Δ	IM Δ	3 M Δ	1 year trend
<b>Mauritius</b>						
SEMDEX	↓	2,512.65	-0.3%	3.7%	4.4%	
SEM-ASI	↓	2,225.65	-0.3%	2.5%	3.8%	
SEM-VWAP	↑	2,227.87	0.2%	2.9%	3.9%	
SEM10	↓	470.83	-0.4%	3.7%	5.1%	
DEMEX	↑	238.47	0.6%	-0.8%	3.0%	
<b>Global Indices</b>						
Japan: Nikkei 225	↑	38,831.48	0.1%	-2.7%	0.9%	
US: S&P 500	↑	6,061.48	0.4%	2.0%	4.8%	
UK: FTSE 100	↑	8,623.29	0.6%	4.9%	5.5%	
Europe: Euro Stoxx 50	↑	5,271.12	0.1%	8.2%	8.2%	
<b>Emerging Market Indices</b>						
Brazil: IBOVESPA	↑	125,534.1	0.3%	5.9%	-3.9%	
Russia: MICEX	↑	2,930.56	0.4%	3.6%	12.0%	
India: SENSEX	↓	78,271.28	-0.4%	-1.2%	-1.5%	
China: Shanghai Comp	↓	3,229.49	-0.6%	0.6%	-4.7%	
South Africa: JSE All Share	↑	86,610.70	0.2%	2.2%	-0.0%	

Commodities				Currencies					
		Closing	ID Δ	I2M Δ		Closing	ID Δ	I2M Δ	
Oil (Brent)	↓	74.61	-2.1%	-4.3%	USDMUR	↓	47.13	-0.1%	2.7%
Gold	↑	2,867.24	0.9%	41.6%	EURMUR	↑	49.25	0.02%	-1.1%
Platinum	↑	984.20	1.6%	9.4%	GBPMUR	↑	59.19	0.1%	1.8%

Selected stocks									
		Closing	VWAP	P/E	FIP	FIS	ID Δ	IM Δ	3M Δ
<b>SEM-10</b>									
MCBG	↓	468.00	468.33	7.35	-	3.9 m	-0.2%	1.3%	4.0%
IBLL	↓	38.15	38.36	7.98	-	-	-1.8%	-1.2%	-4.6%
SBMH	⇒	5.96	5.96	3.56	-	-	-	5.3%	5.3%
EMTEL	↓	20.60	20.65	29.86	-	0.010 m	-1.2%	-4.8%	-4.6%
PBL	⇒	552.00	552.00	8.32	-	-	-	1.1%	2.8%
CIEL	⇒	10.40	10.40	6.27	-	-	-	11.3%	13.0%
SUN	⇒	43.25	43.25	3.78	-	-	-	6.8%	-17.2%
ROGERS	⇒	45.00	45.00	4.45	-	-	-	11.9%	12.5%
ASCENCIA	⇒	19.20	19.20	7.87	-	-	-	-3.3%	-1.5%
ENL	⇒	25.85	25.85	4.62	-	-	-	10.0%	10.5%

### Latest Upcoming Entitlements

Ann. Date	Company	Market	Event	Type	Rs/share	Ex date	Payment Date
6-Feb-25	NMH Pref	Official	Dividend	Final	0.33	27-Feb-25	3-Apr-25
4-Feb-25	SWAN GENERAL	Official	Dividend	Final	20.15	20-Feb-25	18-Mar-25
27-Jan-25	BHI Class A	Official	Dividend	Final	35.29	14-Feb-25	4-Mar-25
27-Jan-25	BHI Class B	Official	Dividend	Final	EUR 35.29	14-Feb-25	4-Mar-25
22-Jan-25	LUX	Official	Dividend	Interim	1.00	7-Feb-25	7-Mar-25
31-Dec-24	UNSE	DEM	Dividend	Final	3.00	17-Jan-25	10-Feb-25

### Latest Announcements

Date	Company	Details
24-Jan-25	PAD/CAUDAN	Summary of main events related to the restructuring of the two companies: <b>Last trading day of CDL shares:</b> Jan 28th 2025, <b>Suspension of trading in the shares of CDL:</b> Jan 30th 2025, <b>Effective Date of the Scheme:</b> Jan 31st 2025, <b>Close of books for share exchange under the Scheme:</b> Feb 3rd 2025, <b>Allotment of shares in PaD to shareholders of CDL and cancellation of CDL shares:</b> Feb 4th 2025, <b>Crediting of CDS accounts of shareholders of CDL with shares in PaD:</b> Feb 5th 2025, <b>First day for shares of PaD to be traded cum-share split:</b> Feb 5th 2025, <b>Delisting of CDL from the official market of the SEM On or about:</b> Feb 7th 2025, <b>Last day for shares of PaD to be traded cum-share split:</b> Feb 19th 2025, <b>PaD shares to be traded ex-share split (first day of trading of split shares):</b> Feb 20th 2025, <b>Despatch of allotment letters to shareholders of PaD after the share split:</b> Feb 27th 2025 .
13-Jan-25	OMNICANE	Omnicanne has acquired a 10.71% stake in The Union Sugar Estates Company Limited and through this collaboration sees opportunities for joint ventures and strategic partnerships to reinforce its leadership position in the sugar industry.

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