

MCBG Hits Record High of Rs474.25

Semdex	↑	2,527.91	Sem-10	↑	473.99	Demex	↓	237.13
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The **SEMDEX** inches up by 5.18 points to close at 2,527.91 (+0.2%). Market value traded (MVT) amounts to Rs75.5m for a total volume traded of 1.0m.

Foreign Investors (FI) are net buyers with FI Purchases (FIP) of Rs11.8m against FI Sales (FIS) of Rs2.2m.

MCBG hits a record high of Rs474.25 (+0.9%), with value traded representing nearly 86% of market activity for the day. The surge in price adds Rs1.1bn to its market capitalization, which currently stands at Rs123.0bn. The Group released its half yearly earnings for the period ending 31 Dec 2024 on Friday's close. PAT attributable to ordinary shareholders rose by 28.8% y/y to Rs10.0bn, driven by the strengthening of both domestic and international franchises, which helped the Group's balance sheet surpass the one-trillion-rupee mark as of Dec 2024.

Operating income grew 18.1% y/y to Rs21.3bn, underpinned by a 16.7% y/y rise in net interest income—reflecting growth in interest-earning assets and improved margins on rupee investments. Net fee and commission income increased by 12.4% y/y due to robust payment, lending, and trade finance activities. Net impairment charges dropped 9.9% y/y to Rs1,620m, reducing the cost of risk to 0.67% and keeping the gross NPL ratio stable at 2.9%.

The Group also posted solid balance sheet growth, with gross loans and advances increasing by 13.3% y/y to Rs494.2bn and total deposits rising by 18.6% y/y to Rs769.2bn. Capital adequacy remains robust with BIS and Tier 1 ratios at 21.2% and 18.7%, respectively.

Finance: SBMH closes lower at Rs5.96 (-0.3%).

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

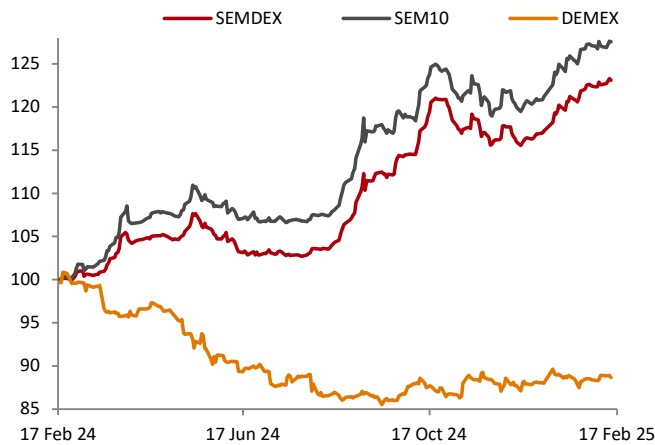
Commerce: IBL closes lower at Rs38.55 (-1.2%), **SHEL** inches up to Rs375.00 (+0.3%).

Industry: GAMMA retreats to Rs35.00 (-1.4%).

Investments: ENL Rs27.00 (-0.7%), **MDIT** Rs1.94 (+2.1%), **NIT** Rs10.15 (+3.6%), **PAD** Rs103.50 (-0.5%), **POLICY** Rs4.44 (+0.5%), **TERRA** Rs24.15 (+0.2%).

Leisure & Hotels: LOTO declines to Rs5.22 (-0.4%), **NMH** rises to Rs14.10 (+0.7%), **SUN** closes lower at Rs41.95 (-0.1%).

Market Indices: 1 year Trend (Rebased 100)



Market Activity

Top gainers		Top losers	
AFREXIM	3.7%	GAMMA	-1.4%
NIT	3.6%	IBLL	-1.2%
MDIT	2.1%	ENL	-0.7%
MCBG	0.9%	PAD	-0.5%
NMH.O	0.7%	LOTTO	-0.4%
Most Active (Value)		Key Market Statistics	
MCBG	64.8 m	Market Cap (Rs)	332.5 bn
TERRA	1.4 m	Market Cap (USD)	7.2 bn
SBMH	1.0 m	Market Div Yield	4.1%
CMDC	1.0 m	Market P/E	7.1x
PBL	0.8 m	FI Participation	23.0%

Summary Market Data

		Closing	ID Δ	IM Δ	3 M Δ	1 year trend
Mauritius						
SEMDEX	↑	2,527.91	0.2%	1.7%	3.9%	
SEM-ASI	↑	2,233.67	0.2%	1.1%	2.8%	
SEM-VWAP	↑	2,237.16	0.5%	1.5%	3.0%	
SEM10	↑	473.99	0.3%	1.6%	4.3%	
DEMEX	↓	237.13	-0.3%	-0.5%	0.0%	
Global Indices						
Japan: Nikkei 225	↓	39,149.43	-0.8%	1.8%	1.6%	
US: S&P 500	↓	6,114.63	-0.0%	4.7%	2.8%	
UK: FTSE 100	↓	8,732.46	-0.4%	6.5%	8.2%	
Europe: Euro Stoxx 50	↓	5,493.40	-0.1%	10.3%	13.7%	
Emerging Market Indices						
Brazil: IBOVESPA	↑	128,218.6	2.7%	7.5%	0.3%	
Russia: MICEX	→	3,206.97	-	12.2%	18.9%	
India: SENSEX	↓	75,939.21	-0.3%	-0.7%	-2.1%	
China: Shanghai Comp	↑	3,346.72	0.4%	3.3%	-1.0%	
South Africa: JSE All Share	↑	88,717.13	1.0%	8.0%	5.8%	

Commodities				Currencies					
		Closing	ID Δ	I2M Δ		Closing	ID Δ	I2M Δ	
Oil (Brent)	↓	74.74	-0.4%	-8.4%	USDMUR	↓	46.77	-0.5%	1.3%
Gold	↓	2,882.53	-1.6%	44.7%	EURMUR	↑	49.32	0.14%	-1.2%
Platinum	↓	983.95	-1.6%	10.2%	GBPMUR	↑	59.20	0.4%	0.8%

Selected stocks		Closing	VWAP	P/E	FIP	FIS	ID Δ	IM Δ	3M Δ
SEM-10									
MCBG	↑	474.25	474.65	7.45	1.4 m	-	0.9%	1.9%	4.2%
IBLL	↓	38.55	38.98	8.06	-	-	-1.2%	0.1%	-2.4%
SBMH	↓	5.96	5.97	3.56	-	-	-0.3%	-2.6%	19.2%
EMTEL	→	21.00	20.92	30.43	-	-	-	-3.0%	-3.4%
PBL	→	585.00	585.00	8.82	0.3 m	0.1 m	-	6.8%	8.3%
CIEL	→	10.00	10.00	6.02	-	-	-	7.3%	11.1%
SUN	↓	41.95	41.95	3.67	-	-	-0.1%	-	26.9%
ROGERS	→	43.00	43.00	4.25	0.1 m	-	-	4.9%	1.2%
ASCENCIA	→	19.20	19.20	7.87	-	-	-	-5.0%	-1.5%
ENL	↓	27.00	27.13	4.82	-	-	-0.7%	5.9%	9.3%
DEM Most Active (3-month average)									
MIWA	↓	0.21	0.21	8.4	-	-	-4.5%	-12.5%	-12.5%
LFL.O	→	19.05	19.05	5.0	-	-	-	0.3%	3.0%
SWANLIFE	→	1,600.00	1600.00	7.0	-	-	-	5.6%	6.7%

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: Last trading day of CDL shares: Jan 28th 2025, Suspension of trading in the shares of CDL: Jan 30th 2025, Effective Date of the Scheme: Jan 31st 2025, Close of books for share exchange under the Scheme: Feb 3rd 2025, Allotment of shares in PaD to shareholders of CDL and cancellation of CDL shares: Feb 4th 2025, Crediting of CDS accounts of shareholders of CDL with shares in PaD: Feb 5th 2025, First day for shares of PaD to be traded cum-share split: Feb 5th 2025, Delisting of CDL from the official market of the SEM On or about: Feb 7th 2025, Last day for shares of PaD to be traded cum-share split: Feb 19th 2025, PaD shares to be traded ex-share split (first day of trading of split shares): Feb 20th 2025, Despatch of allotment letters to shareholders of PaD after the share split: 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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