

SEMDEX pullbacks after brief rebound

Semdex	↓	2,343.06	Sem-10	↓	437.97	Demex	↓	221.01
--------	---	----------	--------	---	--------	-------	---	--------

Sugar: OMNICANE declines to Rs19.25 (-1.3%).

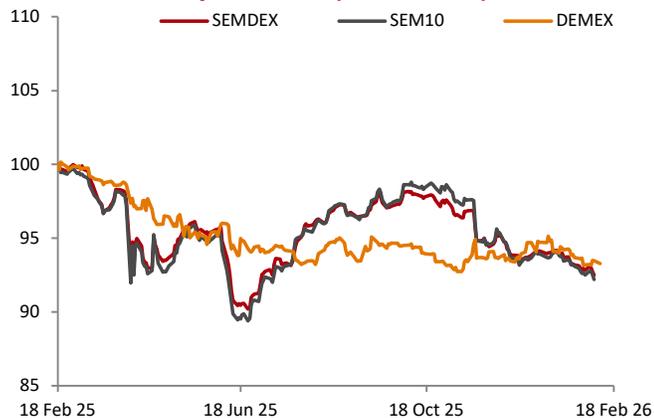
After closing the previous session higher, the **SEMDEX** falls back in the red territory at 2,343.06 (-0.2%). Market Value Traded (MVT) for the day amounts to Rs16.4m. Foreign investors are net sellers with foreign sales of Rs6.8m and foreign purchases of Rs1.2m.

Finance: CIM softens to Rs16.15 (-0.6%), **MCBG** falls to Rs434.75 (-0.3%).

Investments: BMH Rs31.00 (-1.6%), **ALMARYS** Rs5.68 (+0.4%), **ERL** Rs20.70 (-1.0%), **MDIT** Rs1.96 (-0.5%), **NIT** Rs10.00 (-4.8%), **PAD** Rs23.00 (+1.1%), **UTDL** Rs92.25 (+0.3%).

Leisure & Hotels: NMH rises further to Rs13.95 (+0.7%).

Market Indices: 1 year Trend (Rebased 100)



Market Activity

Top gainers		Top losers	
PAD	1.1%	BMH	-1.6%
NMH.O	0.7%	OMNICANE	-1.3%
EATS	0.4%	ERL	-1.0%
ENL	0.4%	CIM	-0.6%
UTDL	0.3%	NEWGOLD	-0.5%
Most Active (Value)		Key Market Statistics	
MCBG	10.4 m	Market Cap (Rs)	308.4 bn
CIM	1.7 m	Market Cap (USD)	6.7 bn
NEWGOLD	1.1 m	Market Div Yield	4.9%
EATS	0.7 m	Market P/E	7.2x
TERRA	0.6 m	FI Participation	24.4%

Summary Market Data

		Closing	ID Δ	IM Δ	3 M Δ	1 year trend
Mauritius						
SEMDEX	↓	2,343.06	-0.2%	-1.2%	-4.4%	
SEM-ASI	↓	2,089.07	-0.1%	-1.0%	-3.8%	
SEM-VWAP	↑	2,093.08	0.2%	-0.9%	-3.6%	
SEM10	↓	437.97	-0.2%	-1.1%	-5.3%	
DEMEX	↓	221.01	-0.40%	-1.1%	-1.5%	
Global Indices						
Japan: Nikkei 225	↓	56,566.49	-0.4%	4.9%	12.4%	
US: S&P 500	↑	6,843.22	0.1%	-1.4%	2.6%	
UK: FTSE 100	↑	10,556.17	0.8%	3.1%	9.1%	
Europe: Euro Stoxx 50	↑	6,025.46	0.8%	-0.1%	6.8%	
Emerging Market Indices						
Brazil: IBOVESPA	→	186,464.3	-	13.1%	18.8%	
Russia: MICEX	↓	2,765.33	-0.6%	1.2%	10.1%	
India: SENSEX	↑	83,450.96	0.2%	-0.1%	-1.8%	
China: Shanghai Comp	→	4,082.07	-	-0.5%	2.8%	
South Africa: JSE All Share	↓	119,410.04	-1.3%	-0.6%	6.3%	

Commodities				Currencies					
		Closing	ID Δ	I2M Δ		Closing	ID Δ	I2M Δ	
Oil (Brent)	↓	67.42	-1.8%	-10.4%	USDMUR	↑	46.47	0.3%	-1.0%
Gold	↓	4,877.70	-2.3%	68.4%	EURMUR	↑	55.30	0.1%	12.1%
Platinum	↓	2,018.30	-1.5%	104.8%	GBPMUR	↓	63.30	-0.3%	6.53%

Selected stocks		Closing	VWAP	P/E	FIP	FIS	ID Δ	IM Δ	3M Δ
SEM-10									
MCBG	↓	434.75	435.30	6.20	1.1 m	4.8 m	-0.3%	-0.1%	-2.3%
IBLL	→	28.75	28.75	17.01	-	-	-	-1.0%	-3.8%
SBMH	→	6.60	6.60	3.93	0.0 m	-	-	-1.2%	3.4%
EMTEL	→	22.00	22.00	36.07	-	-	-	-0.5%	-3.9%
ERL	↓	20.70	20.84	-	-	-	-1.0%	-7.4%	-11.5%
CIEL	→	8.32	8.32	6.50	-	-	-	-2.3%	-5.5%
CIM	↓	16.15	16.15	9.07	-	-	-0.6%	-0.3%	0.9%
ASCENCIA	→	17.05	17.05	7.10	-	-	-	-10.3%	-9.8%
VIVO	→	445.00	445.00	25.26	-	-	-	0.3%	-3.2%
AFREXIM	→	2.77	4.98	-	0.0 m	0.0 m	-	-0.7%	0.7%
DEM Most Active (3-month average)									
MIWA	↓	0.10	0.11	9.09	-	-	-9.1%	-16.7%	-28.6%
LAVASTONE	↑	1.28	1.28	3.56	-	-	2.4%	3.2%	-3.0%
EUDCOS	→	15.25	15.25	11.13	-	-	-	5.2%	2.7%

Latest Upcoming Entitlements

Ann. Date	Company	Market	Event	Type	Rs/share	Ex date	Payment Date
22-Jan-26	LUX	Official	Dividend	Interim	1.25	05-Feb-26	09-Mar-26
16-Dec-25	EMTEL	Official	Dividend	Special	0.88	07-Jan-26	27-Jan-26
12-Dec-25	CFSL	Official	Dividend	Final	0.57	30-Dec-25	20-Jan-26
12-Dec-25	OMNICANE	Official	Dividend	Final	1.10	10-Mar-26	27-Mar-26
5-Dec-25	ASL	Official	Dividend	Final	2.00	13-Jan-26	30-Jan-26
14-Nov-25	ALTEO	Official	Dividend	Interim	0.25	01-Dec-25	15-Dec-25

Latest Announcements

Date	Company	Details
26-Dec-25	CMSP (2)	A public offer for subscription and listing of up to an additional 8,520 secured credit-linked notes of nominal amount of EUR 1,000 each at an Issue Price per Note of EUR 1,003.52 inclusive of Accrued Interest on the Official Market of the Stock Exchange of Mauritius Ltd has been approved by the Listing Executive Committee of the SEM.
19-Dec-25	MCBG	As a result of scrip dividend, Group Employee Share Option Scheme and conversion of preference shares into ordinary shares, a total of 2,346,147 new Ordinary Shares have been issued on 19 December 2025 by the Company for listing on the SEM, and shall be available for trading on 22 December 2025. The number of Ordinary Shares in issue now stands at 263,929,938.

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.mcbscm.mu/legal>

For trading please contact:

Telephone: (+230) 202 5850

Email: mcbscurities.executions@mcbscm.mu

MCB Securities Ltd
 Sir William Newton St, Port Louis

Website: www.mcbscm.mu