

### Trading activity concentrated in IBL and SBMH

Semdex	↑	2,247.73	Sem-10	↑	421.21	Demex	↓	219.08
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The **SEMDEX** closes this week's session slightly higher at 2,247.73 (+0.1%). Market Value Traded (MVT) for the day amounts to Rs29.6m. Foreign investors are net sellers with foreign sales of Rs2.7m and foreign purchases of Rs2.0m.

**IBL** and **SBMH** lead trading activity, both accounting for around 38% of total market turnover. IBL closes unchanged at Rs26.50 with Rs5.4m traded and SBMH remains flat at Rs6.38 with Rs5.9m traded.

**Finance: MCBG** closes unchanged at Rs410.00 with value traded for the day amounting to Rs4.4m.

**Investments: ERL** Rs20.00 (+0.3%), **NIT** Rs9.60 (-2.0%), **POLICY** Rs3.20 (-1.2%), **TERRA** Rs17.95 (-0.3%).

**Leisure & Hotels: LOTO** advances to Rs4.48 (+3.0%), **LUX** rises to Rs47.00 (+3.3%), **SUN** falls to Rs41.70 (-0.1%).

**Property: ASCENCIA** declines to Rs17.80 (-0.8%).

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



### Market Activity

Top gainers		Top losers	
LUX	3.3%	NIT	-2.0%
LOTTO	3.0%	POLICY	-1.2%
AFREXIM	0.4%	NEWGOLD	-0.9%
ERL	0.3%	ASCENCIA	-0.8%
		TERRA	-0.3%
Most Active (Value)		Key Market Statistics	
SBMH	5.9 m	Market Cap (Rs)	295.8 bn
IBLL	5.4 m	Market Cap (USD)	6.4 bn
CMDC	5.3 m	Market Div Yield	5.0%
MCBG	4.4 m	Market P/E	6.9x
ERL	3.3 m	FI Participation	7.9%

### Summary Market Data

		Closing	ID Δ	IM Δ	3 M Δ	1 year trend
<b>Mauritius</b>						
SEMDEX	↑	2,247.73	0.1%	-3.6%	-5.3%	
SEM-ASI	↑	2,022.56	0.3%	-2.8%	-4.2%	
SEM-VWAP	↑	2,025.96	0.3%	-2.6%	-4.1%	
SEM10	↑	421.21	0.0%	-3.3%	-5.1%	
DEMEX	↓	219.08	-0.02%	-1.2%	-1.2%	
<b>Global Indices</b>						
Japan: Nikkei 225	↓	54,452.96	-1.0%	-5.5%	7.1%	
US: S&P 500	↓	6,672.62	-1.5%	-2.3%	-2.3%	
UK: FTSE 100	↓	10,305.15	-0.5%	-0.9%	6.8%	
Europe: Euro Stoxx 50	↓	5,748.89	-0.8%	-4.4%	0.5%	
<b>Emerging Market Indices</b>						
Brazil: IBOVESPA	↓	179,284.5	-2.5%	-4.5%	11.5%	
Russia: MICEX	↑	2,872.08	0.6%	3.8%	4.5%	
India: SENSEX	↓	76,034.42	-1.1%	-9.1%	-10.8%	
China: Shanghai Comp	↓	4,129.10	-0.1%	-0.1%	6.2%	
South Africa: JSE All Share	↓	116,948.40	-0.4%	-4.3%	3.2%	

Commodities				Currencies				
		Closing	ID Δ	I2M Δ		Closing	ID Δ	I2M Δ
Oil (Brent)	↑	100.46	9.2%	41.6%	USDMUR	46.94	1.3%	3.2%
Gold	↓	5,079.21	-1.9%	73.1%	EURMUR	54.28	0.1%	9.1%
Platinum	↓	2,132.91	-1.8%	115.9%	GBPMUR	62.95	0.4%	6.26%

Selected stocks		Closing	VWAP	P/E	FIP	FIS	ID Δ	IM Δ	3M Δ
<b>SEM-10</b>									
MCBG	⇒	410.00	410.00	5.84	0.4 m	1.3 m	-	-4.5%	-6.0%
IBLL	⇒	26.50	26.50	15.68	-	0.6 m	-	-5.4%	-10.2%
SBMH	⇒	6.38	6.38	3.80	-	0.4 m	-	-3.0%	-3.9%
EMTEL	⇒	21.85	21.85	35.82	-	-	-	-0.7%	-4.6%
ERL	↑	20.00	19.98	-	-	-	0.3%	0.5%	-4.5%
CIEL	⇒	8.24	8.24	6.44	-	-	-	-3.1%	-7.0%
CIM	⇒	16.00	15.97	8.99	-	-	-	-	-4.8%
ASCENCIA	↓	17.80	17.80	7.42	-	-	-0.8%	-1.6%	-5.3%
VIVO	⇒	447.00	447.00	25.37	-	-	-	0.4%	0.9%
AFREXIM	↑	2.79	2.77	2.67	0.2 m	-	0.4%	0.4%	3.0%
<b>DEM Most Active (3-month average)</b>									
SEMARIS	⇒	0.66	0.65	0.00	-	0.0 m	-	-9.6%	-1.5%
EUDCOS	⇒	14.20	14.20	10.36	-	-	-	-5.3%	-1.7%
ATTITUDE	⇒	10.50	10.50	17.50	-	-	-	-1.9%	-1.4%

#### 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.

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