

The SEMDEX ticks lower

Semdex ↓ 2,140.28 Sem-10 ↓ 394.82 Demex ↑ 258.46

The **SEMDEX** declines further by 3.25 points to close at 2,140.28 (-0.2%) with market value traded (MVT) amounting to Rs76.1m for a total volume traded (TVT) of 2.1m.

Leisure & Hotels: ASL drops to Rs55.50 (-2.6%), **NMH** advances to one-month high of Rs11.00 (+1.4%), **SUN** adds +1.3% to close at Rs40.50.

Foreign Investors (FI) are net buyers with FI Sellers (FIS) of Rs5.9m compared to FI Purchases (FIP) of Rs22.5m.

GRIT (USD) rises to USD0.28 (+7.7%).

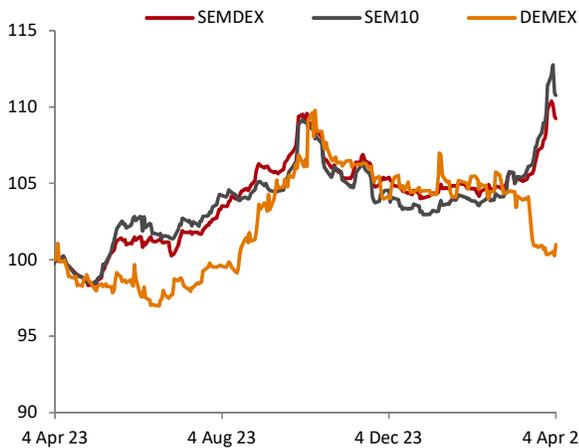
Finance: CIM drops to Rs10.50 (-2.3%). **MCBG** maintains the downtrend, closing lower at Rs370.00 (-1.1%). **MUA** inches down to Rs91.00 (-0.8%), **SBMH** falls further to Rs4.90 (-0.4%).

International Equities: The major US indices closed mixed following the speech of Federal Reserve Chair, Jerome Powell. He emphasized on the risks associated with cutting rates too soon. A premature rate cut could hinder the progress made so far regarding inflation, which will require further tightening to bring it down to the target of 2%. Furthermore, private payrolls in the US rose to 184k in March, above expectations of 148k. The S&P500 added +0.1%, the DJIA inched lower by -0.1% and the NASDAQ gained +0.2%.

Commerce: IBL edges higher to Rs44.00 (+2.3%).

Investments: CAUDAN Rs0.48 (+6.7%), **ENL** Rs19.65 (-0.5%), **FINCORP** Rs15.75 (-2.2%), **MEDINE** Rs52.50 (+0.5%), **POLICY** Rs3.10 (-2.5%), **ROGERS** Rs33.10 (+0.3%).

Market Indices: 1 year Trend (Rebased 100)



Market Activity

Top gainers		Top losers	
GRIT (USD)	7.7%	GRIT (MUR)	-4.4%
CAUDAN	6.7%	ASL	-2.6%
IBLL	2.3%	POLICY	-2.5%
NMH.O	1.4%	CIM	-2.3%
SUN	1.3%	FINCORP	-2.2%
Most Active (Value)		Key Market Statistics	
MCBG	46.0 m	Market Cap (Rs)	270.7 bn
ENL	5.9 m	Market Cap (USD)	5.9 bn
NIT	4.1 m	Market Div Yield	4.1%
NMH.O	3.5 m	Market P/E	6.8x
CMDC	3.0 m	FI Participation	18.7%

Summary Market Data

		Closing	ID Δ	IM Δ	3 M Δ	1 year trend
Mauritius						
SEMDEX	↓	2,140.28	-0.2%	3.36%	4.8%	
SEM-ASI	↓	1,962.69	-0.06%	2.9%	4.6%	
SEM-VWAP	↓	1,962.18	-0.5%	2.8%	4.6%	
SEM10	↓	394.82	-0.1%	4.8%	7.5%	
DEMEX	↑	258.46	0.7%	-3.3%	-3.1%	
Global Indices						
Japan: Nikkei 225	↓	39,451.85	-0.97%	-1.1%	17.9%	
US: S&P 500	↑	5,211.49	0.1%	1.4%	10.8%	
UK: FTSE 100	↑	7,937.44	0.0%	3.3%	3.3%	
Europe: Euro Stoxx 50	↑	5,069.25	0.5%	3.6%	14.0%	
Emerging Market Indices						
Brazil: IBOVESPA	↓	127,318.4	-0.2%	-1.4%	-4.2%	
Russia: MICEX	↑	3,395.59	0.7%	3.9%	8.5%	
India: SENSEX	↓	73,876.82	-0.0%	0.2%	3.5%	
China: Shanghai Comp	↓	3,069.30	-0.2%	1.4%	3.4%	
South Africa: JSE All Share	↓	74,097.93	-0.45%	1.8%	-0.6%	

Commodities				Currencies					
		Closing	ID Δ	I2M Δ		Closing	ID Δ	I2M Δ	
Oil (Brent)	↑	89.35	0.5%	5.2%	USDMUR	↓	46.55	-0.5%	1.4%
Gold	↑	2,300.00	0.8%	15.9%	EURMUR	↑	50.99	0.10%	1.6%
Platinum	↑	940.21	1.6%	-4.9%	GBPMUR	↑	59.50	0.1%	4.1%

Selected stocks									
		Closing	VWAP	P/E	FIP	FIS	ID Δ	IM Δ	3M Δ
SEM-10									
MCBG	↓	370.00	370.23	6.42	21.0 m	4.8 m	-1.1%	9.8%	13.5%
IBLL	↑	44.00	43.09	9.78	0.07 m	-	2.3%	1.1%	2.0%
SBMH	↓	4.90	4.90	2.93	-	-	-0.4%	10.1%	8.2%
AFREXIM	⇒	2.81	2.81	3.31	-	-	-	-	-1.4%
VIVO	⇒	350.50	350.50	21.74	0.0 m	-	-	0.1%	6.0%
CIEL	⇒	7.40	7.40	4.71	-	-	-	1.4%	6.3%
SUN	↑	40.50	40.50	4.81	-	-	1.3%	1.5%	6.6%
ROGERS	↑	33.10	33.10	5.20	-	0.1 m	0.3%	4.3%	5.2%
ASCENCIA	⇒	18.20	18.20	8.35	-	-	-	-3.2%	-2.9%
PBL	⇒	500.00	499.71	11.24	-	-	-	0.8%	-0.4%
DEM Most Active (3-month average)									
NOVUS	↓	6.00	6.15	3.7	-	0.02 m	-3.2%	-6.3%	-14.3%
ABC Bank	↓	20.40	20.40	5.2	-	-	-0.5%	-2.6%	7.4%
ATTITUDE	↓	10.75	10.75	13.6	-	-	-2.3%	-2.3%	-3.6%

Latest Upcoming Entitlements

Ann. Date	Company	Market	Event	Type	Rs/share	Ex date	Payment Date
25-Mar-24	SBMH	Official	Dividend	Final	0.40	20-May-24	20-Jun-24
25-Mar-24	GAMMA	Official	Dividend	Final	1.50	17-Apr-24	9-May-24
25-Mar-24	ADBF	Official	Dividend	Final	USD 0.29	16-Apr-24	6-May-24
28-Mar-24	MISB	Official	Dividend	Final	USD 0.24	16-Apr-24	6-May-24

Latest Announcements

Date	Company	Details
26-Mar-24	ABCB	The offer period for the bonds under the prospectus dated 23 February 2024 closed on 22 March 2024. The offer has been oversubscribed and ABC Banking has decided to fully utilize the permitted oversubscription of MUR 200 million and issue an aggregate nominal amount of MUR 700 million of bonds. As stated in the relevant Applicable Pricing Supplement, the allocation of these bonds will be determined on 26 March 2024.
25-Mar-24	ASTORIA	The Listing Executive Committee of the SEM has given its approval to the listing of 6,062,275 new ordinary shares of Astoria Investments Ltd on the Official Market of the SEM by way of a Consideration Issue.

MCB Stockbrokers 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: mcbsb@mcbscm.mu

MCB Stockbrokers Ltd
Sir William Newton St, Port Louis

Website: www.mcbscm.mu