

Dividend-led upside: SUN gains +10.8%

Semdex	↓	2,414.60	Sem-10	↓	450.19	Demex	↓	224.30
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The **SEMDEX** inches up by 2.72 points to close at 2,414.60 (+0.1%). Market value traded (MVT) for the day amounts to Rs40.2m for a total volume traded of 1.5m.

Foreign Investors (FI) are net sellers with FI Purchases (FIP) of Rs0.2m against FI Sales (FIS) of Rs4.8m.

SUN advances by +10.8% to close at Rs41.00, breaching the Rs40.00 mark for the first time in over a month and emerging as the session's top performer. Value traded for the day amounts to Rs0.4m. The company declared a dividend per share of Rs2.60 yesterday. The dividend will be paid around 21 Jul 2025 and the stock will trade ex-dividend as from 10 Jun 2025. At the current price level its market capitalization and dividend yield stand at Rs8.0bn and 6.3% respectively.

Finance: MCBG inches lower to Rs461.75 (-0.1%) on 15.0k units.

Commerce: INNODIS edges down to Rs23.05 (-0.2%), **IBL** gains +0.5% to close at Rs32.40, **SHEL** advances to Rs402.75 (+0.1%).

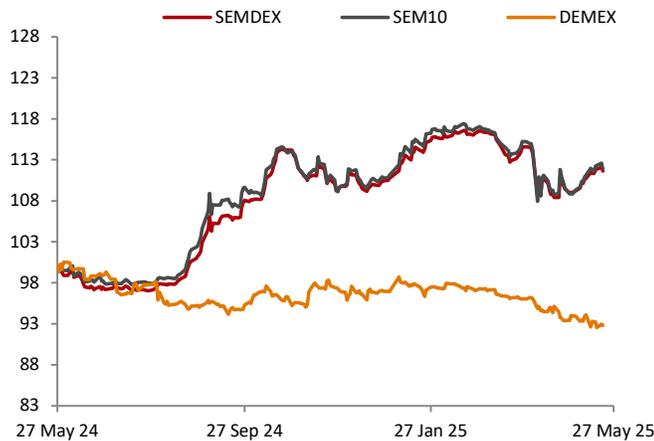
Industry: PBL rises to Rs617.00 (+0.2%), **PIM** moves up to Rs48.50 (+4.3%), **UBP** declines to Rs80.75 (-0.3%).

Investments: CIEL Rs8.62 (+1.7%), **MDIT** Rs1.95 (-0.5%), **NIT** Rs8.58 (-0.2%), **POLICY** Rs3.75 (-5.1%), **TERRA** Rs22.00 (-2.2%), **UTDL** Rs92.00 (-0.3%).

Leisure & Hotels: ASL drops to Rs58.00 (-17.1%) on 400 units, **LOTO** falls further to Rs4.01 (-1.2%).

Property: ASCENCIA declines to Rs18.00 (-5.3%).

Market Indices: 1 year Trend (Rebased 100)



Market Activity

Top gainers		Top losers	
SUN	10.8%	ASL	-17.1%
PIM	4.3%	ASCENCIA	-5.3%
CIEL	1.7%	POLICY	-5.1%
CMSP.D0160	1.6%	TERRA	-2.2%
IBLL	0.5%	LOTTO	-1.2%
Most Active (Value)		Key Market Statistics	
ENL	16.9 m	Market Cap (Rs)	321.4 bn
MCBG	6.9 m	Market Cap (USD)	7.1 bn
AFREXIM	2.7 m	Market Div Yield	4.6%
EATS	1.8 m	Market P/E	6.6x
PBL	1.8 m	FI Participation	6.3%

Summary Market Data

		Closing	ID Δ	IM Δ	3 M Δ	1 year trend
Mauritius						
SEMDEX	↓	2,414.60	-0.1%	1.7%	-4.3%	
SEM-ASI	↓	2,139.49	-0.2%	1.5%	-3.9%	
SEM-VWAP	↓	2,141.83	-0.1%	1.5%	-3.8%	
SEM10	↓	450.19	-0.2%	1.8%	-4.5%	
DEMEX	↓	224.30	-0.7%	-1.4%	-5.1%	
Global Indices						
Japan: Nikkei 225	↑	37,531.53	1.0%	5.1%	-1.6%	
US: S&P 500	→	5,802.82	-	5.0%	-2.6%	
UK: FTSE 100	→	8,789.12	-	4.4%	0.7%	
Europe: Euro Stoxx 50	↑	5,395.33	1.3%	4.7%	-2.4%	
Emerging Market Indices						
Brazil: IBOVESPA	↑	138,136.0	0.2%	2.5%	10.7%	
Russia: MICEX	↓	2,699.84	-2.5%	-10.2%	-17.6%	
India: SENSEX	↑	82,176.45	0.6%	3.7%	10.2%	
China: Shanghai Comp	↓	3,346.84	-0.0%	1.6%	-1.2%	
South Africa: JSE All Share	↑	93,724.00	0.2%	3.3%	6.1%	

Commodities					Currencies				
		Closing	ID Δ	I2M Δ			Closing	ID Δ	I2M Δ
Oil (Brent)	↓	64.12	-0.1%	-21.9%	USDMUR	↑	46.00	0.2%	-1.2%
Gold	↓	3,342.48	-0.5%	43.2%	EURMUR	↑	52.66	0.06%	3.2%
Platinum	↑	1,080.31	0.2%	5.1%	GBPMUR	↑	62.72	0.1%	4.6%

Selected stocks									
		Closing	VWAP	P/E	FIP	FIS	ID Δ	IM Δ	3M Δ
SEM-10									
MCBG	↓	461.75	461.80	7.25	-	0.7 m	-0.3%	3.0%	-2.5%
IBLL	↓	32.40	32.37	6.78	-	-	-0.2%	4.5%	-14.7%
SBMH	↑	5.82	5.85	3.46	-	-	0.3%	-4.6%	-1.7%
EMTEL	→	21.35	21.35	35.00	-	-	-	4.1%	1.9%
PBL	↓	617.00	617.00	9.30	0.2 m	-	-2.7%	-0.2%	3.7%
CIEL	↑	8.62	8.02	5.19	-	-	7.2%	7.7%	-10.4%
CIM	→	15.25	15.25	9.41	-	-	-	1.0%	-
ROGERS	↓	37.00	37.00	3.66	-	-	-7.5%	5.3%	-6.3%
VIVO	↑	402.75	402.60	22.86	0.0 m	-	0.1%	0.6%	7.3%
ENL	↓	29.00	29.02	5.18	0.0 m	2.2 m	-0.3%	-6.3%	8.6%
DEM Most Active (3-month average)									
ATTITUDE	→	10.00	10.00	16.4	-	-	-	-0.5%	-1.5%
CHSL	→	17.50	17.50	6.1	-	-	-	-1.4%	-2.5%
EUDCOS	→	14.25	14.25	10.6	-	-	-	-3.7%	-7.5%

Latest Upcoming Entitlements

Ann. Date	Company	Market	Event	Type	Rs/share	Ex date	Payment Date
14-May-25	MOROIL	Official	Dividend	Final	0.80	29-May-25	25-Jun-25
14-May-25	MCBG PEF	Official	Dividend	Final	0.24	29-May-25	30-Jun-25
14-May-25	MCBG	Official	Dividend	Interim	10.50	9-Jun-25	9-Jul-25
13-May-25	ROGERS	Official	Dividend	Final	0.98	30-May-25	12-Jun-25
13-May-25	ASCENCIA	Official	Dividend	Final	0.63	28-May-25	10-Jun-25
13-May-25	VIVO	Official	Dividend	Interim	2.90	28-May-25	20-Jun-25

Latest Announcements

Date	Company	Details
21-Apr-25	ENL/ROGERS	Further to the Cautionary Announcement issued on 10 April 2025, the Boards of Directors of ENL Limited, of Rogers and Company Limited and of NewENLRogers Limited are pleased to inform the shareholders and the public in general that, in the context of the proposed restructuring and reorganisation through a scheme of arrangement, the Supreme Court has on 15 April 2025 granted leave to convene Special Meetings of noteholders and shareholders of both ENL and Rogers, which will be held on 27 and 29 May 2025 respectively. In addition, the Listing Executive Committee of the SEM has approved the application for the listing of a maximum of 486,898,571 Ordinary Shares of NewENLRogers. The approval has been granted subject to the Scheme being sanctioned by the Supreme Court, the no-objection from the noteholders of ENL and Rogers and the approval of the shareholders of ENL and Rogers at their respective special meetings.
21-Apr-25	CIEL	The Board of Directors of CIEL Limited wishes to inform its shareholders, noteholders and the general public that, subject to the applicable laws, it is considering a preferential issue of secured notes for an aggregate nominal amount of up to MUR 1.3bn. The Board is in the process of appointing the relevant functionaries in respect of the Transaction and shall keep market participants informed of material progress.

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