

AFREXIMBANK inches higher to three-month high

Semdex	↑	2,342.85	Sem-10	↑	436.82	Demex	↓	223.44
--------	---	----------	--------	---	--------	-------	---	--------

The **SEMDEX** maintains the upward momentum as it inches up by 1.39 points to close at 2,342.85 (+0.1%). Market Value Traded (MVT) for the day amounts to Rs37.1m on a volume of 1.4m shares.

Foreigners are net sellers with foreign sales of Rs17.6m compared to foreign purchases of Rs0.4m.

AFREXIMBANK gains +0.4% to close at a three-month high of USD2.81, breaking out from an eight-session hold at USD2.80. Value traded for the day amounts to Rs6.3m, accounting for 17% of total market turnover. At the current price, its dividend yield stands at 10.8%.

Finance: **ABCH** closes lower at Rs20.60 (-1.0%), **MCBG** rises to Rs443.00 (+0.6%) on 44.9k units, **MCBG Pref** advances to Rs10.30 (+3.0%), **SBMH** falls to Rs5.60 (-1.1%).

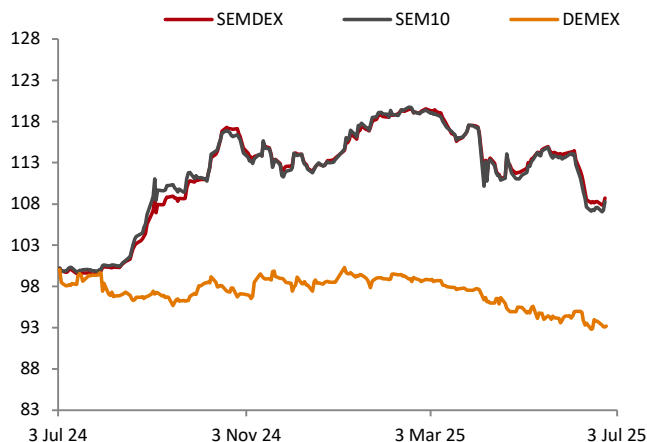
Information, Communication & Technology: **EMTEL** closes higher at Rs20.95 (+0.2%) on 0.1k units.

Investments: **ALTEO** Rs12.50 (-1.6%), **CIEL** Rs8.34 (-0.5%), **ENL** Rs5.86 (-0.3%), **TERRA** Rs20.55 (+0.2%), **UTDL** Rs73.75 (-6.4%).

Leisure & Hotels: **ASL** retreats to Rs67.25 (-0.4%), **LUX** declines to Rs47.00 (-2.1%).

GRIT (USD) closes higher at USD0.08 (+14.3%) on 4k units.















Market Indices: 1 year Trend (Rebased 100)



Market Activity

Top gainers		Top losers	
GRIT (USD)	14.3%	UTDL	-6.3%
NEWGOLD	3.5%	LUX	-2.1%
MCBGPREF	3.0%	ALTEO	-1.6%
OMNICANE	2.5%	SBMH	-1.1%
MCBG	0.6%	ABCH	-1.0%
Most Active (Value)		Key Market Statistics	
MCBG	19.8 m	Market Cap (Rs)	303.6 bn
AFREXIM	6.3 m	Market Cap (USD)	6.8 bn
ENL	4.1 m	Market Div Yield	4.9%
TERRA	2.4 m	Market P/E	6.3x
SBMH	1.6 m	FI Participation	24.2%

Summary Market Data

		Closing	ID Δ	IM Δ	3 M Δ	1 year trend
Mauritius						
SEMDEX	↑	2,342.85	0.1%	-3.1%	-5.6%	
SEM-ASI	↑	2,077.25	0.1%	-2.8%	-5.1%	
SEM-VWAP	↑	2,075.33	0.2%	-2.8%	-5.2%	
SEM10	↑	436.82	0.2%	-3.3%	-5.9%	
DEMEX	↓	223.44	-0.0%	-1.0%	-4.6%	
Global Indices						
Japan: Nikkei 225	↓	39,762.48	-0.6%	6.1%	11.3%	
US: S&P 500	↑	6,227.42	0.5%	4.9%	9.8%	
UK: FTSE 100	↓	8,774.69	-0.1%	0.0%	1.9%	
Europe: Euro Stoxx 50	↑	5,318.72	0.7%	-0.7%	0.3%	
Emerging Market Indices						
Brazil: IBOVESPA	↓	139,050.9	-0.4%	1.7%	6.0%	
Russia: MICEX	↓	2,815.26	-1.2%	-0.5%	-3.8%	
India: SENSEX	↓	83,409.69	-0.3%	2.5%	8.9%	
China: Shanghai Comp	↓	3,454.79	-0.1%	3.2%	3.1%	
South Africa: JSE All Share	↓	96,609.37	-0.3%	1.5%	8.4%	

Commodities		Closing	ID Δ	12M Δ	Currencies		Closing	ID Δ	12M Δ
Oil (Brent)	↑	69.11	3.0%	-19.9%	USDMUR	↑	45.32	0.0%	-5.0%
Gold	↑	3,357.45	0.6%	44.1%	EURMUR	↓	53.68	-0.02%	3.4%
Platinum	↑	1,422.66	4.6%	42.4%	GBPMUR	↓	62.04	-0.8%	1.2%

Selected stocks		Closing	VWAP	P/E	FIP	FIS	ID Δ	IM Δ	3M Δ
SEM-10									
MCBG	↑	443.00	441.54	6.96	0.4 m	15.0 m	0.6%	-4.6%	-5.7%
IBLL	→	30.00	30.03	6.28	0.0 m	-	-	-4.8%	-10.4%
SBMH	↓	5.60	5.60	3.33	0.0 m	1.6 m	-1.1%	-3.4%	-10.8%
EMTEL	↑	20.95	20.95	34.34	-	-	0.2%	-	-2.6%
PBL	→	621.00	621.00	9.36	0.0 m	-	-	0.5%	-0.6%
CIEL	↓	8.34	8.36	5.02	-	-	-0.5%	-3.9%	-14.0%
CIM	→	15.50	15.50	9.57	-	-	-	-2.5%	-6.1%
ASCENCIA	→	18.00	18.00	7.38	-	-	-	-	-0.8%
VIVO	→	432.00	432.00	24.52	-	-	-	0.5%	7.8%
ENL	↓	5.86	5.88	1.05	-	0.5 m	-0.3%	-79.8%	-75.2%
DEM Most Active (3-month average)									
LAVASTONE	↓	1.25	1.23	5.0	-	-	-5.3%	-8.1%	-0.2%
EUDCOS	↑	14.85	14.85	11.0	-	-	0.3%	0.3%	-1.0%
C-CARE	↑	8.02	8.02	14.1	-	-	0.2%	15.6%	0.5%

Latest Upcoming Entitlements

Ann. Date	Company	Market	Event	Type	Rs/share	Ex date	Payment Date
27-Jun-25	AFREXIM	Official	Dividend	Final	USD 0.303	14-Aug-25	29-Aug-25
27-Jun-25	BLL	Official	Dividend	Final	0.02	14-Jul-25	30-Sep-25
27-Jun-25	PAD	Official	Dividend	Interim	0.50	14-Jul-25	28-Jul-25
27-Jun-25	UBP	Official	Dividend	Final	1.75	15-Jul-25	30-Sep-25
27-Jun-25	CIEL	Official	Dividend	Final	0.32	14-Jul-25	30-Jul-25
26-Jun-25	ALTEO	Official	Dividend	Final	0.66	10-Jul-25	28-Jul-25

Latest Announcements

Date	Company	Details
27-Jun-25	ENL/ROGERS	Further to the cautionary announcements issued in the context of the proposed restructuring and reorganisation through a scheme of arrangement, the Boards of Directors of ENL Limited, of Rogers and Company Limited and of NewENLRogers Limited have informed shareholders and the public in general that the Supreme Court has, on 27 June 2025, sanctioned the Scheme with an effective date of 30 June 2025.
27-Jun-25	CIEL	The Board of Directors of CIEL have informed its shareholders and the public at large that Mr. P. Arnaud Dalais will retire as Chairman of the Board with effect from 1 July 2025. He will remain a non-executive director of the Company. This transition follows a structured succession process as previously communicated on 8 December 2022 and 7 December 2023. The Board has appointed Mr. Jean-Pierre Dalais as the new Chairman of CIEL, effective from 1 July 2025. Mr. Jean-Pierre Dalais served as Group Chief Executive from 2017 to 2024 and was appointed Vice-Chairman of the Board last year.

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