

**MCBG declines for the fourth straight session**

Semdex	↓	2,356.07	Sem-10	↓	440.61	Demex	↓	222.09
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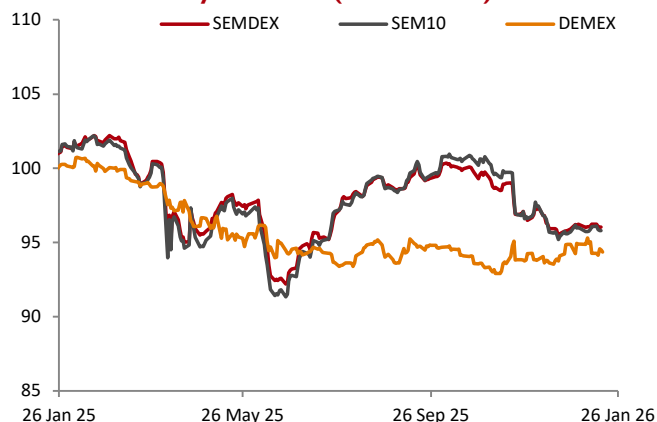
The **SEMDEX** starts this week in the red territory, closing lower at 2,356.07 (-0.1%). Market Value Traded (MVT) amounts to Rs66.9m. Foreign investors are net sellers with foreign sales of Rs7.3m against foreign purchases of Rs2.2m.

**Investments:** **ER** Rs21.90 (-0.5%), **FINCORP** Rs17.25 (-1.4%), **POLICY** Rs3.66 (+0.3%).

**Leisure & Hotels:** **NMH** advances to Rs13.90 (+0.7%).















**MCBG** extends its decline for a fourth consecutive session, edging 0.1% lower to Rs432.75. The stock's value traded for the day amounts to Rs39.4m. At the current price, MCBG's market capitalisation stands at Rs114.2bn, representing 37% of the total market cap of the SEMDEX.

**Commerce & Industry:** **IBL** closes lower at Rs28.75 (-0.9%), **PIM** declines to Rs48.45 (-0.1%).

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

**Market Activity**

Top gainers		Top losers	
NEWGOLD	3.5%	FINCORP	-1.4%
NMH.O	0.7%	IBLL	-0.9%
POLICY	0.3%	ERL	-0.5%
		CIM.D0184	-0.4%
		PIM	-0.1%
Most Active (Value)		Key Market Statistics	
MCBG	39.4 m	Market Cap (Rs)	310.1 bn
MUA	11.0 m	Market Cap (USD)	6.8 bn
ABCB.D0163	3.2 m	Market Div Yield	4.8%
CIM.D0155	3.0 m	Market P/E	7.2x
IBLL.D0146	3.0 m	FI Participation	7.1%

**Summary Market Data**

		Closing	ID Δ	IM Δ	3 M Δ	1 year trend
<b>Mauritius</b>						
SEMDEX	↓	2,356.07	-0.1%	-0.8%	-4.6%	
SEM-ASI	↓	2,093.27	-0.2%	-0.8%	-4.1%	
SEM-VWAP	↓	2,096.63	-0.2%	-0.8%	-3.9%	
SEM10	↓	440.61	-0.2%	-0.8%	-5.6%	
DEMEX	↓	222.09	-0.06%	-1.1%	0.2%	
<b>Global Indices</b>						
Japan: Nikkei 225	↑	53,846.87	0.3%	6.8%	10.7%	
US: S&P 500	↑	6,915.61	0.0%	0.1%	2.6%	
UK: FTSE 100	↓	10,143.44	-0.1%	2.6%	5.9%	
Europe: Euro Stoxx 50	↓	5,948.20	-0.1%	3.5%	4.9%	
<b>Emerging Market Indices</b>						
Brazil: IBOVESPA	↑	178,858.5	1.9%	11.5%	22.7%	
Russia: MICEX	↑	2,777.29	0.3%	1.9%	8.0%	
India: SENSEX	↓	81,537.70	-0.9%	-4.7%	-3.6%	
China: Shanghai Comp	↑	4,136.16	0.3%	5.5%	5.4%	
South Africa: JSE All Share	↑	122,281.30	0.6%	4.9%	10.4%	

Commodities		Closing	ID Δ	12M Δ	Currencies		Closing	ID Δ	12M Δ
Oil (Brent)	↑	65.88	2.8%	-15.1%	USDMUR	↓	46.38	-0.3%	-1.2%
Gold	↑	4,987.49	1.0%	81.0%	EURMUR	↑	54.74	0.1%	11.3%
Platinum	↑	2,778.60	5.3%	193.4%	GBPMUR	↑	62.88	0.1%	8.17%

Selected stocks		Closing	VWAP	P/E	FIP	FIS	ID Δ	IM Δ	3M Δ
<b>SEM-10</b>									
MCBG	↓	432.75	432.77	6.17	1.9 m	6.5 m	-0.1%	0.5%	-8.5%
IBLL	↓	28.75	28.93	17.01	-	0.3 m	-0.9%	-2.4%	-10.2%
SBMH	→	6.68	6.68	3.98	0.1 m	0.0 m	-	-	1.5%
EMTEL	→	22.10	22.10	36.23	0.2 m	-	-	-7.5%	-
ERL	↓	21.90	21.99	-	-	-	-0.5%	-	-4.8%
CIEL	→	8.52	8.52	6.66	-	-	-	-3.2%	-3.4%
CIM	→	16.25	16.25	9.13	-	-	-	-6.6%	0.3%
ASCENCIA	→	18.50	18.50	7.71	-	-	-	-1.3%	-2.6%
VIVO	→	443.25	443.25	25.16	-	0.0 m	-	-	-3.6%
AFREXIM	→	2.79	2.79	2.69	-	-	-	-0.4%	-
<b>DEM Most Active (3-month average)</b>									
LAVASTONE	→	1.24	1.24	3.44	-	-	-	-7.5%	-3.9%
MIWA	→	0.12	0.12	10.91	-	-	-	-7.7%	-
EUDCOS	→	14.50	14.50	10.58	-	-	-	-4.3%	-2.4%

#### 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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#### For trading please contact:

Telephone: (+230) 202 5850

Email: [mcbscurities.executions@mcbscm.mu](mailto:mcbscurities.executions@mcbscm.mu)

MCB Securities Ltd  
Sir William Newton St, Port Louis

Website: [www.mcbscm.mu](http://www.mcbscm.mu)