

The SEMDEX drifts lower

Semdex	↓	2,165.70	Sem-10	↑	410.83	Demex	↑	217.98
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The **SEMDEX** closes slightly lower at 2,165.70 (-0.1%) as investors largely remained on the sidelines ahead of the national budget scheduled for Friday.

Trading activity was predominantly concentrated in the fixed-income segment, with MCB Group Limited Notes (Tranche 01 - FLNMUR7Y) accounting for the bulk of transactions, generating Rs32.4m in value traded.

Finance: **MCBG** advances to Rs406.00 (+0.3%), **MUA** declines to an all-time low of Rs46.30 (-0.2%).

Commerce & Industry: **INNODIS** moves lower to Rs23.90 (-0.4%), **GAMMA** falls to Rs30.90 (-0.3%).

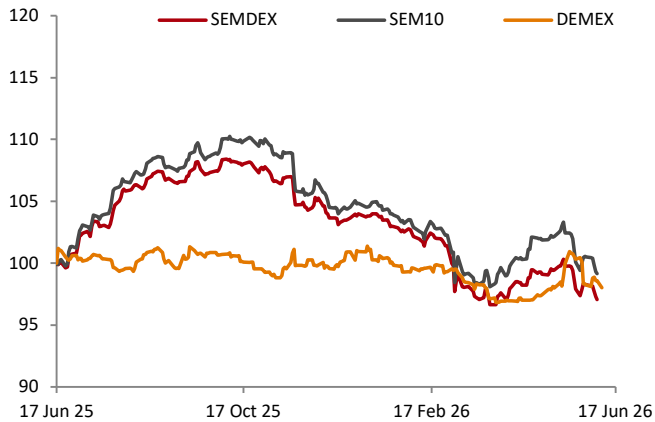
ICT: **EMTEL** rises to Rs22.00 (+0.2%).

Investments: **ALTEO** Rs11.00 (-3.9%), **ALMARYS** Rs4.50 (-0.4%), **ERL** Rs18.00 (-1.1%), **NIT** Rs8.70 (-0.5%), **POLICY** Rs2.97 (-1.0%).

Leisure & Hotels: **LOTO** inches up to Rs4.36 (+0.2%), **SUN** moves lower to Rs43.25 (-0.5%).

Property: **ASCENCIA** declines to Rs17.50 (-1.4%).

Market Indices: 1 year Trend (Rebased 100)



Market Activity

Top gainers		Top losers	
EATS	2.0%	ALTEO	-3.9%
MCBG	0.2%	ASCENCIA	-1.4%
LOTTO	0.2%	ERL	-1.1%
EMTEL	0.2%	POLICY	-1.0%
CIM.D0178	0.1%	SUN	-0.5%
Most Active (Value)		Key Market Statistics	
MCBG-FLN7Y	32.4 m	Market Cap (Rs)	285.0 bn
MCBG	22.1 m	Market Cap (USD)	6.0 bn
ERL	3.9 m	Market Div Yield	5.7%
EMTEL	1.1 m	Market P/E	6.9x
CIM.D0178	1.0 m	FI Participation	0.2%

Summary Market Data

		Closing	ID Δ	IM Δ	3 M Δ	1 year trend
Mauritius						
SEMDEX	↓	2,165.70	-0.1%	-5.2%	-2.8%	
SEM-ASI	↓	1,970.79	-0.1%	-4.4%	-2.3%	
SEM-VWAP	↓	1,974.46	-0.3%	-4.5%	-2.1%	
SEM10	↑	410.83	0.1%	-5.6%	-1.6%	
DEMEX	↑	217.98	0.12%	-2.0%	0.1%	
Global Indices						
Japan: Nikkei 225	↑	69,404.50	0.1%	10.6%	29.1%	
US: S&P 500	↓	7,511.35	-0.6%	1.4%	12.1%	
UK: FTSE 100	↑	10,494.21	0.6%	2.9%	1.7%	
Europe: Euro Stoxx 50	↑	6,257.42	0.4%	7.4%	9.0%	
Emerging Market Indices						
Brazil: IBOVESPA	↓	169,648.5	-0.4%	-4.3%	-5.7%	
Russia: MICEX	↓	2,490.52	-2.1%	-7.4%	-12.7%	
India: SENSEX	↑	76,808.48	0.7%	2.1%	1.7%	
China: Shanghai Comp	↓	4,091.89	-0.1%	-1.1%	0.2%	
South Africa: JSE All Share	→	115,556.20	-	-2.4%	-0.9%	

Commodities					Currencies				
		Closing	ID Δ	12M Δ			Closing	ID Δ	12M Δ
Oil (Brent)	↓	78.96	-5.1%	7.8%	USDMUR	↓	47.84	-0.3%	4.3%
Gold	↑	4,331.21	0.5%	27.9%	EURMUR	↑	55.54	0.0%	4.3%
Platinum	↑	1,807.20	1.9%	44.7%	GBPMUR	↓	64.26	-0.0%	2.75%

Selected stocks									
		Closing	VWAP	P/E	FIP	FIS	ID Δ	IM Δ	3M Δ
SEM-10									
MCBG	↑	406.00	405.03	5.79	20.3 m	-	0.2%	-5.4%	1.1%
SBMH	→	5.78	5.78	7.27	-	-	-	-15.0%	-11.1%
IBLL	→	24.90	24.90	14.73	-	-	-	-4.2%	-6.0%
CIEL	→	7.60	4.50	5.92	-	-	-	-3.8%	-7.3%
VIVO	→	442.00	442.00	24.47	-	-	-	-1.2%	-1.1%
CIM	→	15.30	15.30	8.60	-	-	-	-3.8%	-4.4%
ERL	↓	18.00	15.05	-	-	-	-1.1%	-8.5%	-9.0%
PBL	→	567.00	567.00	11.60	-	-	-	-3.2%	-3.9%
EMTEL	↑	22.00	22.00	8.80	-	-	0.2%	-2.2%	4.8%
AFREXIM	→	3.08	3.08	2.56	-	-	-	-2.2%	10.0%
DEM Most Active (3-month average)									
TPLP	→	180.00	180.00	0.00	-	-	-	-0.7%	-0.7%
LAVASTONE	→	1.20	1.20	3.33	-	-	-	-2.4%	-2.4%
MIWA	↑	0.11	0.10	10.00	-	-	10.0%	-	-

Latest Upcoming Entitlements

Ann. Date	Company	Market	Event	Type	Rs/share	Ex date	Payment Date
26-May-26	SUN	Official	Dividend	Final	3.45	10-Jun-26	25-Jun-26
6-May-26	LFL PREF	Official	Dividend	Final	1.20	21-May-26	16-Jun-26
6-May-26	LFL	Official	Dividend	Final	0.60	21-May-26	16-Jun-26
30-Apr-26	PIM	Official	Dividend	Final	1.00	18-May-26	10-Jun-26
27-Apr-26	LUX	Official	Dividend	Final	1.75 or USD 0.032	13-May-26	29-Jun-26
3-Apr-26	ADBF	Official	Dividend	Final	USD 0.38	20-Apr-26	08-May-26

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