

Highlights of the week

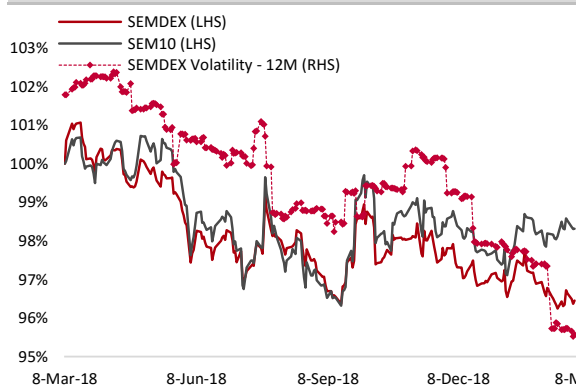
SEMDEX loses 0.5% week-on-week, closing at 2195.51 driven mainly by MCBG (-0.5%) and LUX (-0.2%). MCBG ends the week at Rs280 (-1.8% Wow), registering three negative sessions after hitting a high of Rs285 last week. LUX settles the week lower at Rs65.50 (-4.4%) after trading an intra-week low of Rs65 and concurrently reaches a similar level last traded on 21 December 2017 (Rs66).

Foreign Investors (FI) transactions register a relatively high participation of 71.9% for the week with FI Sales (FIS) of Rs295.0m compared to FI Purchases (FIP) of Rs264.2m. GRITREAL (70.7%) accounts for the bulk of foreign transactions with a value of Rs395.1m.

Market Summary

	Closing	WoW Δ	YoY Δ	P/E	DivYld	VT (MUR)	VT (USD)	MC (MUR)	MC (USD)
SEMDEX	2,195.51	-0.5%	-3.9%	16.5x	3.3%	368.3 m	10.5 m	259.5 bn	7.4 bn
SEM10	427.10	-0.6%	-2.0%	14.4x	2.7%	107.9 m	3.1 m	191.5 bn	5.5 bn

Market Indices & Volatility: 1 year Trend



SEM10 Stocks

	Closing	WoW Δ	52WkL	Closing Average	52WkH
MCBG	280.00	-1.8%			
IBLL	51.50	-			
SBMH	6.10	1.3%			
NMH	20.90	3.5%			
ALTEO	21.65	-1.6%			
CIEL	6.36	0.6%			
GRIT (USD)	1.36	-2.2%			
SUN	45.10	-			
LUX	65.50	-4.4%			
ROGERS	38.40	-0.5%			

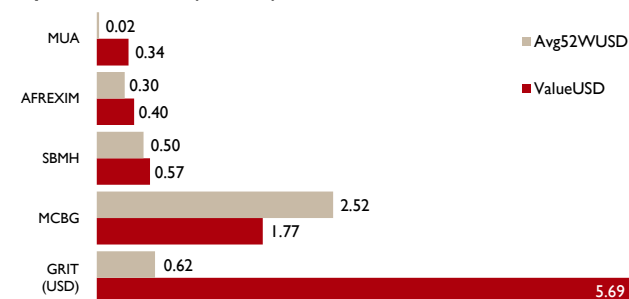
Top gainers

	WoW Δ	Closing Price
GOLIFE	50.0%	0.03
AFREXIM	12.5%	3.60
MCFI	7.1%	19.60
NIT	5.1%	25.75
NMH	3.5%	20.90

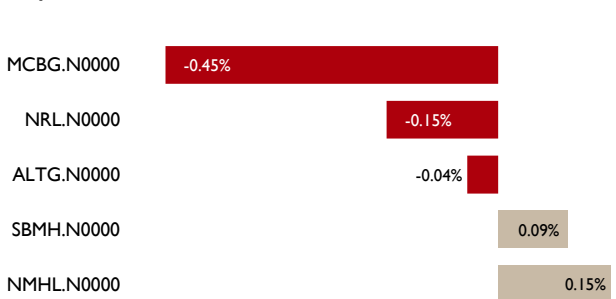
Top losers

	WoW Δ	Closing Price
DALE	-30.1%	1.51
H MALLAC	-5.0%	95.00
LUX	-4.4%	65.50
UTDL	-3.1%	95.00
OMNICANE	-2.5%	38.50

Top 5 Value traded (USD m)



Top 5 SEMDEX influencers



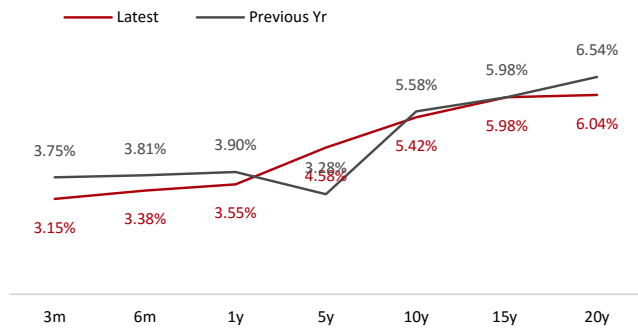
Central Bank Auctions Results

	Allo. Amt (RsM)	O/U Subs	W.Yield (%)	BPS Δ
91D-GoMTB	1,053	2.9x	3.15	-12.0
182D-GoMTB	1,000	2.9x	3.38	-9.0
364D-GoMTB	747	2.9x	3.55	-7.0
5yr-GoMB	2,000	2.8x	4.58	-32.0

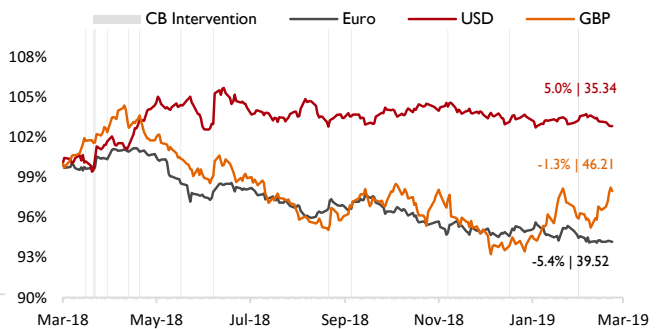
Economic Summary

	2017	2018 E	2019 F
GDP (market price)	MUR457 bn	MUR485 bn	MUR517 bn
GDP Growth (basic prices)	3.70%	3.60%	3.80%
Inflation rate	3.70%	3.20%	2.10%
Budget Balance	-3.50%	-3.20%	-3.30%
Public Sector Debt	63.40%	64.50%	64.60%
Current Account Balance	-5.60%	-5.60%	-5.80%
Unemployment rate	7.10%	6.90%	6.70%

Government Issues: Yield Curve



Exchange Rates YoY



Macroeconomic Update

Consumer Price Index | February 2019

CPI 103.8: ↓0.9% YoY ↑0.6% MoM

Food and non-alcoholic beverages 109.2: ↑3.5% MoM

Miscellaneous goods and services 103.6: ↑0.8% MoM

The headline inflation rate for the twelve months ending February 2019 works out to 2.1%, compared to 4.5% for the twelve months ending February 2018.

The week ahead

Wed 13 Mar 19	Tourist Arrivals	Feb-19
Fri 15 Mar 19	Agricultural and Fish Production	Year 2018

Footnotes:

VT: Value traded	MC: Market Cap	W.Yield :Weighted Yield	O/U: Over/Under Subscribed	CB: Central Bank	BPS: Basis Points
Current Account Deficit: % of GDP	Public sector debt is for the calendar year	SEMDEX Volatility: 12 month rolling volatility	E - MCB revised Estimates F - MCB revised Forecast		

Sources: Stock Exchange of Mauritius, MCB Stockbrokers, MCB Focus, Statistics Mauritius, Bank of Mauritius

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