

Happy World Property 9m results in line with FY21 targets

Semdex	↑	1,684.23	Sem-10	↑	315.83	Demex	↓	237.21
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Despite the earnings season experiencing some delays given the recent lockdown, a few companies, among which Happy World Property (HWP), are out with their nine month results. HWP posts PAT of Rs15.0m, translating into an EPS of Rs0.37 reiterating management's expectations that the commercial property will continue to perform in line with targets for FY21. In the same spirit, ASCENCIA also posts better PAT of Rs368m (FY20: Rs152m) as a result of good performance with Revenue up by 15% and direct operating expenses down by 1%. The retail property finished the session slightly lower at Rs3 (-1.1%). Other highlights on the DEM include SEMARIS falling to its all time low of Rs0.89 (-3.3%) on a whopping 2.1m shares traded. On the main market, activity levels are still slim. SUN jumps by 8% to Rs13.50 on meagre 1k shares while LUX dips to Rs31 (-1.6%) and NMH erases 3.6% to Rs4. GRIT soars by 8.3% to USD 0.65. MCBG ascends to Rs229 (+0.1%) while SBMH drops to Rs3.99 (-0.3%).

The SEMDEX rises to 1,684.23 (+0.2%), with market value traded (MVT) amounting to Rs27.9m for a total volume traded (TVT) of 1.3m.

Foreign Investors (FI) are buyer with FIP of Rs5.7m and FIS of Rs3.4m.

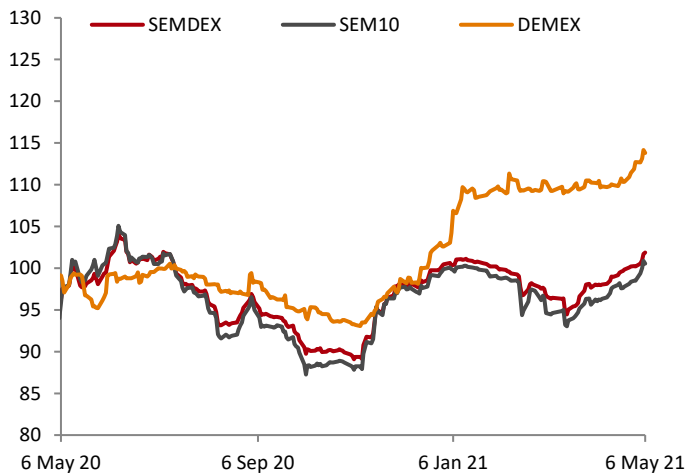
Commerce & Industry: IBL ascends to Rs48.50 (+1%) and UBP to Rs135 (+1.1%).

Investments: CAUDAN dips to Rs0.92 (-4.2%) and ROGERS to Rs21.30 (-0.5%). ENL mounts to Rs17.55 (+0.3%), PAD to Rs75.50 (+0.3%) and UTDL to Rs60 (+0.4%).

Leisure: ASL jumps to Rs100 (+2.6%)

International equity markets: The S&P 500 rose as strong earnings displayed by US corporates in the IQ 21 reporting season suggest that the positive momentum will persist

Market Indices: 1 year Trend (Rebased 100)



Market Activity

Top gainers		Top losers	
GRIT (USD)	8.3%	LUX	-1.6%
SUN	8.0%	ROGERS	-0.5%
ASL	2.6%	SBMH	-0.3%
UBP	1.1%		
IBLL	1.0%		

Most Active (Value)		Key Market Statistics	
SBMH BondA	10.0 m	Market Cap (Rs)	204.0 bn
CIEL	2.7 m	Market Cap (USD)	5.0 bn
PBL	2.1 m	Market Div Yield	2.2%
SUN FRN5Y	2.0 m	Market P/E	11.9x
MCBG	1.9 m	FI Participation	3.1%

Summary Market Data		Closing	ID Δ	IM Δ	3 M Δ	1 year trend
Mauritius						
SEMDEX	↑	1,684.23	0.2%	5.0%	3.2%	
SEM-ASI	↑	1,669.58	0.4%	3.45%	2.3%	
SEM-VWAP	↑	1,671.16	0.5%	3.4%	2.4%	
SEM10	↑	315.83	0.7%	6.1%	3.3%	
DEMEX	↓	237.21	-0.3%	3.3%	4.0%	
Global Indices						
Japan: Nikkei 225	→	28,812.63	-	-4.2%	-2.0%	
US: S&P 500	↑	4,167.59	0.1%	2.2%	7.2%	
UK: FTSE 100	↑	7,039.30	1.7%	4.5%	8.5%	
Europe: Euro Stoxx 50	↑	4,002.79	2.0%	1.4%	9.5%	
Emerging Market Indices						
Brazil: IBOVESPA	↑	119,564.0	1.6%	3.7%	-0.3%	
Russia: MICEX	↑	3,643.56	1.9%	3.4%	7.4%	
India: SENSEX	↑	48,677.55	0.9%	-1.0%	-4.0%	
China: Shanghai Comp	→	3,446.86	-	-1.1%	-1.4%	
South Africa: JSE All Share	↑	67,346.19	1.8%	0.2%	4.8%	

Commodities				Currencies					
	Closing	ID Δ	12M Δ		Closing	ID Δ	12M Δ		
Oil (Brent)	↓	68.53	-1.1%	121.3%	USDMUR	→	40.80	-	0.6%
Gold	↑	1,785.39	0.4%	4.6%	EURMUR	↓	49.07	-0.2%	11.4%
Platinum	↓	1,223.69	-1.1%	59.2%	GBPMUR	↓	56.81	-0.1%	12.5%

Selected stocks									
	Closing	VWAP	P/E	FIP	FIS	ID Δ	1M Δ	3M Δ	
SEM-10									
MCBG	↑	229.00	229.00	6.92	-	-	0.1%	3.2%	-3.0%
IBLL	↑	48.50	48.50	-	1.15 m	-	1.0%	7.8%	3.2%
SBMH	↓	3.99	3.99	10.17	-	0.3 m	-0.2%	12.4%	-41.3%
MUA	→	112.00	112.00	15.47	-	-	-	13.4%	19.8%
ENL	↑	17.55	17.50	-	-	0.01 m	0.3%	16.6%	16.2%
CIEL	→	4.75	4.75	-	-	-	-	10.5%	22.7%
ALTEO	→	21.70	21.70	-	-	-	-	6.9%	8.8%
GRIT (USD)	↑	0.65	0.65	-	-	1.0 m	8.3%	-1.5%	-7.1%
ROGERS	↓	21.30	21.45	-	-	-	-0.5%	6.0%	6.0%
VIVO	→	236.00	236.00	40.00	-	-	-	2.6%	5.6%
DEM Most Active (3-month average)									
LAVASTONE	→	1.40	1.40	-	-	0.04 m	-	6.9%	-3.4%
EUDCOS	→	14.10	14.10	9.34	-	-	-	-	4.4%
BEE	→	25.75	25.75	-	-	-	-	4.1%	5.1%

Latest Upcoming Entitlements

Ann. Date	Company	Market	Event	Type	Rs/share	Ex date	Payment Date
26-Mar-21	LOTTO	Official	Dividend	Final	0.17	12-Apr-21	30-Jun-21
31-Mar-21	GAMMA	Official	Dividend	Final	1.31	15-Apr-21	30-Jun-21
15-Apr-21	ADBF	Official	Dividend	Final	USD0.60	30-Apr-21	14-May-21
7-Apr-21	MISB	Official	Dividend	Final	USD 0.23	23-Apr-21	07-May-21

Latest Announcements

Date	Company	Details
5-Apr-21	GAMMA	The Board of Directors of Gamma has approved: (a) The implementation of a Multi-Currency Note Programme up to a maximum aggregate nominal amount of MUR 3,000,000,000; (b) The First Issue of the Notes shall be rated by CARE Ratings (Africa) Private Limited; (c) The said first issue of Notes, shall be by way of private placement, of up to MUR 1,000,000,000 and will not be listed on the SEM; and (d) The proceeds from the First Issue of the Notes shall be used to fund general working capital, future strategic initiatives and investments.
12-Apr-21	SUN	SUN's wholly owned subsidiary, SRL Kanuhura Limited, has entered into a binding sale and purchase agreement with Leisure Oceans Private Limited for the sale of its resort in the Maldives, Kanuhura Resort & Spa (the "Transaction"). The purchase consideration of USD 41.5m for the Transaction was determined based on the bids received as part of a competitive bidding process carried out by the lead transaction advisor.

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For trading please contact:

Ashveen Chummun T: (+230) 202 5776
Derek Sum Ping T: (+230) 202 5456
Khamlesh Beeharry T: (+230) 202 6063

E: mcbsb@mcbscm.mu
MCB Stockbrokers Ltd
Sir W. Newton St, Port Louis
www.mcbscapitalmarkets.mu