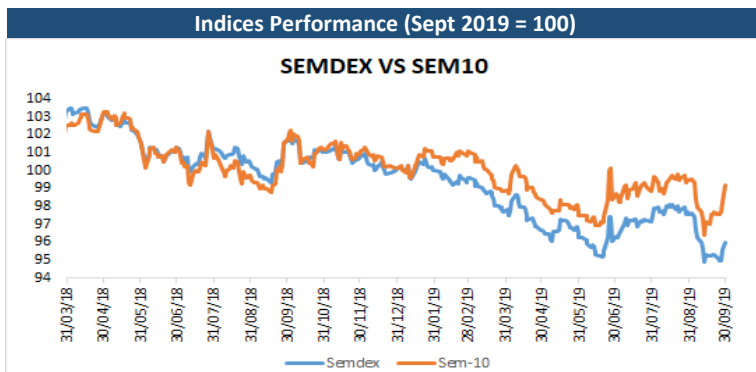
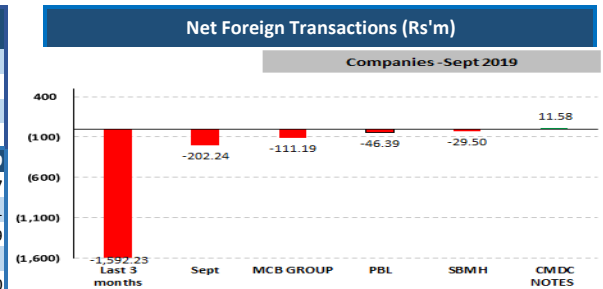


Official Market Highlights

Indices	ΔSep19/ Aug19	ΔAug19/ Jul19	Δ YTD
SEM-ASI	-1.40%	0.0%	-2.6%
SEMDEX	-1.6%	0.1%	-4.2%
SEMTRI (USD)	-2.4%	0.1%	-7.9%
SEM- 10	-0.2%	0.2%	-0.9%

Market Statistics	Sep19	Aug 19
PER (x)	12.9	14.7
Div Yield (%)	4.3	4.1
Volume traded (m)	29.4	49.9
Value traded (Rs m)	934.5	1,372.6
Value traded (USD m)	25.6	38.0
Average daily turnover (USD'000)	1,349.2	1,725.9
Market Cap (Semdex) (Rs bn)	257.4	264.1
Market Cap (SEM-ASI) (RS bn)	345.4	352.7
Net Foreign inflow/(outflow) (Rs m)	-202.2	-152.7



Top Gainers

Company	Price (Rs)	Δ Month	Δ YTD
ASL	99.00	14.5%	4.8%
FINCORP	28.00	5.7%	11.8%
NIT	27.00	5.3%	10.2%
VIVO ENERGY	199.00	3.6%	24.2%
AIR MAURITIUS	8.88	3.3%	-21.4%
GRIT Real Estate Income Group (USD)	1.32	2.3%	-5.7%

Top Losers

Company	Price (Rs)	Δ Month	Δ YTD
Infrastructure Commodities (Mauritius) Ltd (USD)	0.36	-30.8%	-30.8%
CIEL	5.30	-11.7%	-18.5%
ALTEO	16.60	-11.0%	-27.8%
LUX ISLAND RESORTS	55.25	-9.8%	-22.7%
PBL	520.00	-9.2%	-9.7%
POLICY	27.25	-9.2%	-30.6%

Most Traded

Company	Price (Rs)	Value traded (Rs'm)
MCB GROUP	298.50	404.77
PBL	520.00	86.34
SBM HOLDINGS	5.72	42.69
POLICY	5.74	40.24
CIEL	5.30	18.72
IBL LTD	57.00	17.57

Comments

Turnover for the month of Sept 2019 amounted to Rs934.5M geared towards **MCBG** and **PBL** which made up 52.55% of TMT. Banking group **MCBG** reached an all-time high of Rs310.00 post earning released whereby the bank posted profit of Rs9.5Bn, before closing at Rs298.50. Top performer, **ASL** closed at Rs99.00(+14.5%). Meanwhile **CIEL Ltd** registered a drop of 11.7% and closed at Rs5.30. Once again **foreigners** were net sellers to the tune of Rs202.2m. Both **SEMDEX** and **SEM-10** closed on the downside at 2,126.4(-1.6%) and 421.70(-0.2%) respectively.

Stock News:

MCBG: The Board is pleased to inform that it has resolved, subject to the approval of regulatory authorities and of its shareholders, to offer to the holders ("Noteholders") of the existing "Floating Rate Subordinated Notes Due 2023" ("Notes") issued under the listing particulars dated 12 June 2015, the option to subscribe for an equivalent nominal amount in redeemable convertible preference shares ("Preference Shares") to be issued and listed by the Company on certain terms.

NMH: The board approved that the stated capital pertaining to the ordinary shares of the Company be reduced from Rs 6,375,301,930 to Rs 2,780,301,930. The new stated capital of the Company is Rs 2,780,301,930 consisting of 548,982,130 ordinary Shares of no par value and Rs 387,784,991 consisting of 35,458,987 redeemable non-voting preference shares of Rs 11 each. The above-mentioned reduction in stated capital shall be settled by way of 548,982,130 ordinary shares of Semaris Ltd held by the Company in the proportion of 1 ordinary share of Semaris Ltd for each ordinary share held in the Company as at 27 September 2019. The ordinary shares of Semaris Ltd will be listed on the DEM on 16 September 2019, with the first day of trading scheduled for 11 October 2019.

CIM Group: The Board wishes to inform that it has approved the implementation of an unsecured medium term notes programme of a maximum aggregate nominal value of MUR 2,000,000,000 pursuant to which the Company may issue one or more tranches or series of notes. Within the Note Programmes and subject to the Programme Amounts, the Company will be able to raise financing from the debt capital markets to optimise and diversify the Company's funding costs. Further to the Communiqué issued on 03/09/19/19 CFSL have approved the issuance of the said notes on 30 September 2019.

Rogers: The board wishes to inform that the Company will be launching a note programme pursuant to which the Company may issue one or more tranches or series of notes having a maximum aggregate nominal amount of one billion Rupees. The proceeds of the Notes issued pursuant to the Note Programme will be utilised to restructure existing credit facilities of the Company into longer term facilities. The Notes will not be listed on The Stock Exchange of Mauritius Ltd.

IBL: The wishes to inform that it has approved the issue of a second tranche pursuant to its existing multi-currency medium term secured and unsecured note programme dated 9 August 2017 of MUR 10 Billion (the "Note Programme"). The second tranche of an expected amount of MUR 3 Billion will be issued by way of a private placement. The proceeds of the second tranche of the Note Programme will be mainly used to reengineer the Company's debt portfolio over longer term maturities.

CIEL: The Board is pleased to inform that, under its multi-currency note programme of MUR 4 billion it will, by way of private placement, issue secured fixed rate notes with a rating of CARE MAU AA for an amount of MUR 130 million and a period of 10 years under a pricing supplement dated 24 September 2019. Under a pricing supplement dated 14/05/15, the Company issued MUR 400 million of notes due in June. Following the issue of notes under the pricing supplement dated 24/09/2019, the Company will refinance MUR 330 million of the June 2020 Notes. Accordingly, the outstanding amount of June 2020 Notes shall be MUR 70 million.