

MARKET HIGHLIGHTS

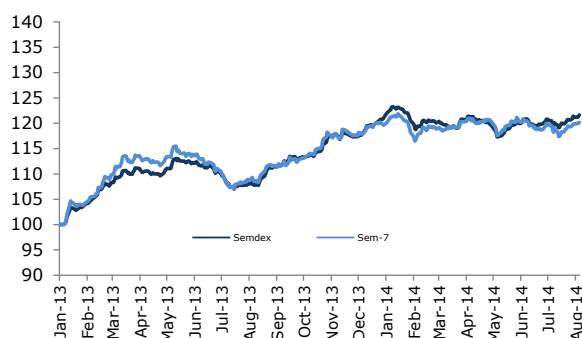
08 Aug 2014

INDICES	LATEST	W-O-W % CHANGE	YTD % CHANGE
LOCAL (Friday's closing)			
SEMDEX	2,106.17	0.4	0.5
SEM-7	404.65	0.0	0.3
DEMEX	189.60	(0.1)	9.1
REGIONAL (Thursday's closing)			
FTSE/JSE (SOUTH AFRICA)	50,674.61	(2.1)	9.6
NGSE (NIGERIA)	42,612.35	0.6	3.1
EGX 30 (EGYPT)	9,047.61	3.6	33.4
NSEASI (KENYA)	156.68	3.4	14.7
BGSMDC (BOTSWANA)	9,353.96	1.1	3.3
GGSECI (GHANA)	2,275.75	(1.1)	6.1
INTERNATIONAL (Thursday's closing)			
DOW JONES	16,443.34	(2.6)	(0.8)
CAC 40	4,149.83	(3.8)	(3.4)
SENSEX	25,589.01	(1.2)	20.9
DAX	9,038.97	(5.8)	(5.4)
NIKKEI	15,232.37	(2.5)	(6.5)
FTSE 100	6,597.37	(2.6)	(2.2)

	%
GDP growth (2014F) by CSO	3.5
UNEMPLOYMENT RATE	8.0
CPI HEADLINE INFLATION	4.0
BUDGET DEFICIT (% of GDP) - 2013	3.7
REPO RATE	4.65
BANK RATE	2.48
91 DAY T-BILLS	N/A
182 DAY T-BILLS	N/A
273 DAY T-BILLS	1.45
364 DAY T-BILLS	N/A
5-YEAR GOVT BONDS	4.68
10-YEAR GOVT BONDS	6.91

FOREX	LATEST	W-O-W % CHANGE	YTD % CHANGE
MUR/US\$	30.50	0.2	1.0
MUR/GBP	51.28	-0.2	3.0
MUR/INR	0.49	0.3	0.3
MUR/JPY	29.75	1.3	3.6
MUR/ZAR	2.81	-0.5	-3.9
MUR/EURO	40.75	0.0	-2.2

Rebased Indices Evolution



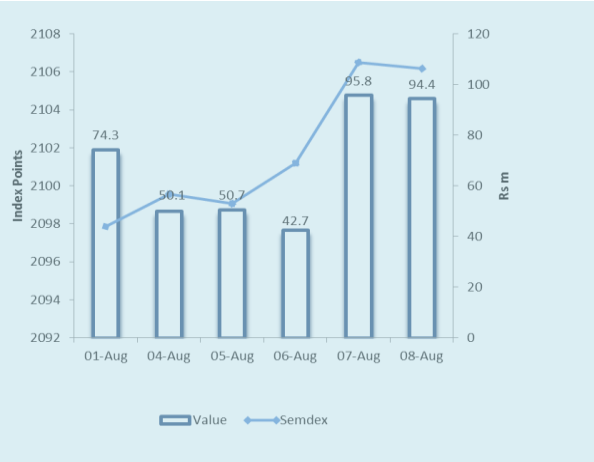
Highlights

- ▶ **Banks: MCBG** -0.3%; **SBM** unch.; **Bramer** - 2.3%
- ▶ **Hotels: NMH** -0.6%; **Lux Island** +1.3%; **Sun Resorts** +5.2%
- ▶ **Sun Resorts** – minority participation of Shangri-La Group in SRL Touessrok Hotel
- ▶ **Gamma Civic** – exercise pre-emptive rights to acquire 51% of Holcim (Mauritius)

Anglo-Mauritius Stockbrokers (Research)

research@anglo.mu

	Wk/ending 01.08.2014	Wk/ending 08.08.2014
SECTORAL INDICES		
BANKING INDEX	3,343.29	3,336.7
HOTEL INDEX	349.03	353.5
FOREIGN TRANSACTIONS (Rsm)		
TOTAL FOREIGN PURCHASES	77.4	116.7
TOTAL FOREIGN SALES	61.5	131.5
NET FOREIGN INFLOW/(OUTFLOW)	15.9	(14.86)
MARKET CAPITALISATION (Rsbn)		
OFFICIAL & DEM	277.7	278.6
DIVIDEND YIELD (%)		
OFFICIAL MARKET	3.0	3.0
PER(x)		
OFFICIAL MARKET	12.9	12.9



News

Sun Resorts Ltd: The Company announced the participation of Shangri-La Group in SRL Touessrok Hotel for a consideration of USD 28.6m. The shareholding of SRL Touessrok Hotel is now 26% held by Shagri-La Group and 74% held by SRL.

Gamma: The Company announced its intention to exercise its pre-emptive rights and to acquire the totality of the 51% shares owned by Holcim in Holcim (Mauritius).

Official Market

Total market turnover (TMT) amounted to Rs333.6m (USD 10.9m), whereby **51% of TMT were occupied by the banking duo, MCBG & SBM, and Sanlam Africa Core Real Estate Fund**. As for the **indices**, the **Semdex** maintained its upward trend gaining 0.4% to 2,106.17 points while **SEM-7** remained flat at 404.65 points. **Foreign investors** were net sellers to the amount of Rs14.9m. Main foreign sales were on **SBM** and **Sanlam** amounting to Rs53.7m and Rs46.1m.

MCBG closed at Rs215.00 on Monday before progressing to Rs215.25 the next day. However, the stock witnessed some weaknesses towards the end of the week to close at Rs 214.00 (-0.3%) on 211.9k shares. **State Bank** closed unchanged at Rs1.07 but reached its highest level since its share split on Thursday closing at Rs 1.08. **Bramer Banking** lost 2.3% to Rs 6.80 on 16.7k shares. Financial company CFS was slightly up by 0.2% to Rs 8.62 on 668.4k shares exchanged. On the **insurance side, SWAN was the top performer** gaining 4.9% to Rs 312.50 on only 145 shares traded. **MUA** was the weakest performer declining by 0.4% to Rs135.50 on 2.2k shares.

On the **commerce counter**, the only decliner was **Innodis** which lost 0.9% to Rs 56.50 on 13.4k shares. The strongest performer was **ENL Commercial** which rallied 6.1% to Rs 22.50. **Vivo Energy** climbed up to Rs138.25 (+1.7%) with 1.5k shares traded.

Gamma Civic progressed by 4.1% to Rs 50.50 after announcement release and saw exchanges of 101.2k shares during the week. **PBL** recouped last week losses to close at Rs 200.00 (+0.1%) with 12.1k shares exchanged. **Moroil** rose to Rs27.20 (+0.3%).

Alteo rose to Rs35.20 (+2.0%) with 247.9k shares traded overall. **ENL Land (O)** gained 0.1% to Rs49.05 on notable volume of 130.9k shares. **Terra** remained level at Rs36.50 on 254.2k shares traded. **CIEL** gained 0.6% to reach Rs7.00, on significant volume of 259.3k shares exchanged. **PAD** maintained its upward trend to close at Rs94.50 (+0.8%) today. **Rogers** oscillated between Rs 198.00 and 200.00 during the week to finish the week at Rs 198.00 (-1.0%). The other investment stocks which closed up this week included **POLICY** (+4.7%), **Caudan** (+3.3%) and **United Docks** (+2.2%).

Lottotech shot up after releasing dividend and earnings announcement today, to close at Rs 12.10 (+3.4%) on 2.0m shares. **NMH** lost 0.6% to Rs87.00 and saw 449.5k shares traded. **LUX** which closed at 47.50 during the first 4 trading session went up to Rs 48.10 (+1.3%) during today's session and witnessed 210.8k shares traded over the week. **SUN** was the best performing hotel stock rising by 5.2% to Rs43.25 with 462.4k shares traded. **Air Mauritius** gained 3.3% to Rs17.25 on 131.7k shares.

The sugar group, **Omnican** lost 0.6% to Rs87.50, with 2.0k shares traded.

DEM Market

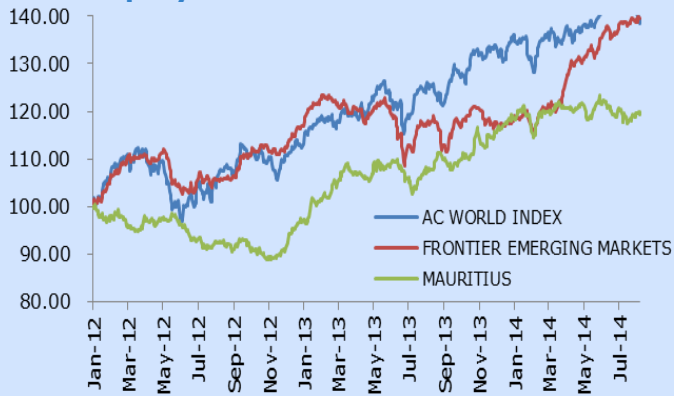
The **Demex** lost 0.1% to reach 189.60 points on a weekly turnover of Rs23.4m, which was predominantly geared towards **CIEL Textile**, accounting for 58% of TMT. The stock rose by 4.9% to Rs35.40 on notable volume of 391.5k shares among which 326.8k being foreign sales. **Ascencia Class A shares** saw foreign buys of 2.4k shares flat at Rs 1,450.00 on Thursday. **Medine (P)** witnessed significant exchanges of 29.9k shares flat at Rs 68.50. The strongest performer of the week was **Phoenix Investment** which rallied 5.0% to Rs 127.00. **QBL** gained 3.7% to Rs 6.22 on only 200 shares traded. **ENL (P)** lost 0.8% to Rs 25.00 on notable volume of 52.3k shares. Weakest performers were **SODIA**, **BTEL** and **SAIL** which lost 20.0%, 19.5% and 5.2% respectively.

Dividend

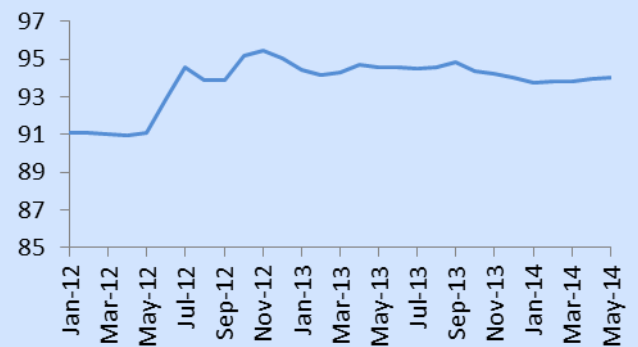
Company	Financial Year	Amount Rs	Last cum date	Payment date
OFFICIAL				
MDIT	30-Jun-2014	0.18	04-Sep-2014	22-Sep-2014
State Bank	31-Dec-2014	0.013	08-Sept-2014	25-Sept-2014*
Lottotech	31-Dec-2014	0.33	22-Aug-2014	25-Aug-2014

*Subject to regulatory approval

World Equity – MSCI

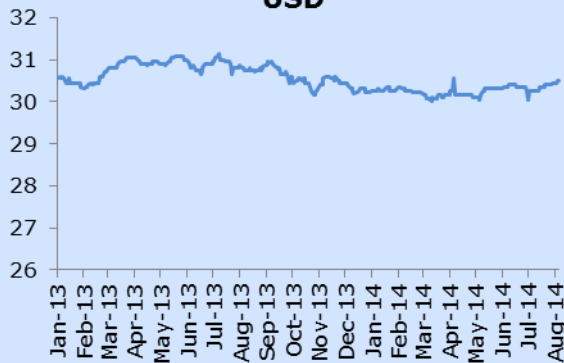


Mauritius Exchange Rate

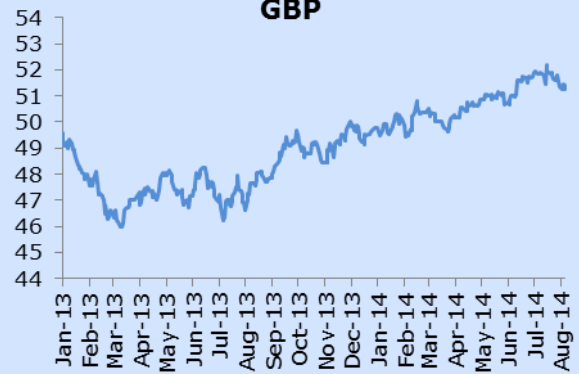


Forex

USD



GBP



EUR



JPY (100)

