

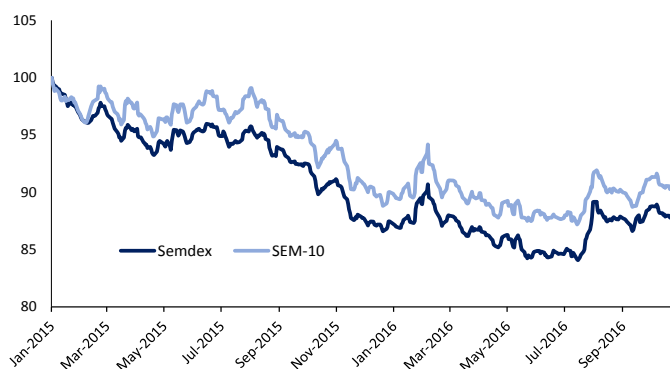
Market Highlights

INDICES	LATEST	W-O-W % CHANGE	YTD % CHANGE
LOCAL (Friday's closing)			
SEM- ASI	1,838.94	(0.17)	-
SEMDEX *	1,815.10	(0.32)	0.22
SEM-VWAP	1,834.31	(0.15)	-
SEM-10	347.09	(0.38)	0.21
DEMEX	198.22	(0.33)	(0.6)
REGIONAL (Thursday's closing)			
FTSE/JSE (SOUTH AFRICA)	51,552.32	0.09	1.2
NGSE (NIGERIA)	27,120.39	(1.3)	1.3
NSEASI (KENYA)	136.58	(0.0)	(5.1)
BGSMDC (BOTSWANA)	9,712.42	(0.0)	(8.4)
GGSECI (GHANA)	1,741.91	(0.8)	(12.4)
INTERNATIONAL (Thursday's closing)			
DOW JONES	18,199.33	(0.0)	2.7
CAC 40	4,534.59	(0.1)	(3.5)
SENSEX	27,915.90	(0.8)	7.5
DAX	10,709.68	0.1	(1.4)
NIKKEI	17,336.42	0.6	(8.7)
FTSE 100	6,958.09	(1.0)	10.2

	%
GDP GROWTH (2016F) by Statistics Mauritius	3.7
UNEMPLOYMENT RATE (2016F)	7.5
CPI HEADLINE INFLATION	0.8
BUDGET DEFICIT (% of GDP) – Jul 2015/Jun 2016	3.6
REPO RATE (20 th July 2016)	4.00
91 DAY T-BILLS	2.48
182 DAY T-BILLS	2.65
364 DAY T-BILLS	2.80
3-YEAR GOVT. of MTIUS TREASURY NOTES	3.22
5-YEAR GOVT BONDS	3.76

FOREX	LATEST	W-O-W % CHANGE	YTD % CHANGE
MUR/US\$	35.81	0.4	-0.8
MUR/GBP	43.62	-0.1	-18.5
MUR/INR	0.54	0.0	-0.9
MUR/JPY	34.11	-0.3	14.5
MUR/ZAR	2.59	1.6	12.4
MUR/EURO	39.05	0.3	-1.0

(*) As from 12th September 2016, Go Life has been excluded from the Semdex.



Highlights

- **Banks:** MCBG (-1.4%); SBMH +0.3%
- **Hotels:** NMH (-3.6%); LUX Island Resorts (-0.8%); Sun Resorts (Unch.)
- **Announcements:** NMH/Mara Delta, Atlantic Leaf, Rockcastle
- **Accounts:** Lux FY2017/Q1

Research Desk

Swan Securities Ltd

Swan Centre
10 Intendance Street
Port Louis, Mauritius

Email: securities.research@swanforlife.com

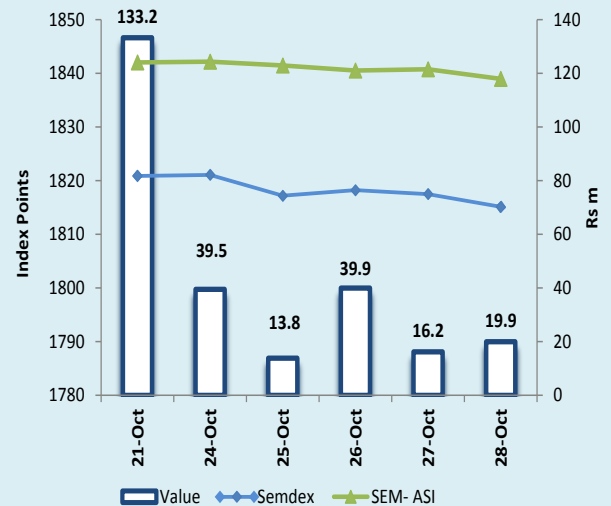
T (230) 208 7010
F (230) 212 9867
W swanforlife.com

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	Wk/ending 21.10.2016	Wk/ending 28.10.2016
SECTORAL INDICES		
BANKING INDEX	2,875.04	2,857.40
HOTEL INDEX	277.79	271.27
FOREIGN TRANSACTIONS (Rsm)		
TOTAL FOREIGN PURCHASES	89.72	4.94
TOTAL FOREIGN SALES	181.75	34.82
NET FOREIGN INFLOW/(OUTFLOW)	(92.03)	(29.87)
MARKET CAPITALISATION (R\$bn)		
OFFICIAL (Semdex) & DEM	263.38	262.54
OFFICIAL (SEM- ASI) & DEM	380.05	379.34
DIVIDEND YIELD (%)		
OFFICIAL MARKET *	3.42	3.42
PER(x)		
OFFICIAL MARKET *	16.88	16.86

(*) DY and PER are based on total number of issued shares of SEM- ASI companies.



News

NMH/Mara Delta – NMH and Mara Delta both issued a statement regarding the acquisition by Mara Delta of 45% of the shareholding of Beachcomber Hospitality Investments (BHI) which shall hold the 3 star properties of NMH under a sale & leaseback agreement with NMH paying a rent to BHI to manage & operate the walls. NMH will receive a cash consideration of EUR 100m.

Atlantic Leaf – successfully raised approx. GDP20.0m (equivalent to approx.. ZAR341m) through the placing of 18,788,395 new Atlantic Leaf shares through its South African and Mauritian registers at an issue price of ZAR18.14 and GBP1.07, respectively. The new shares are expected to list and trade on the JSE and the SEM from Wednesday 9th Nov 2016, thereby increasing the company's total shares in issue to 142,671,209. Equity raised will be utilised to fund acquisitions and in the furtherance of the Company's investment strategies. In addition, the JSE has approved the transfer of its listing from the Alternative Exchange to the Main Board of the JSE with effect from Monday 7th, Nov 2016.

Rockcastle - concluded a preliminary agreement to acquire Galeria Warmińska shopping centre in the city of Olsztyn in Poland.

Accounts: LUX FY2017/Q1 - Attributable losses for the quarter increased to Rs205.65m (FY2016/Q1: Rs39.4m). Results were impacted by the closure of LUX* South Ari Atoll in Maldives for July and August for renovation and the unfavourable exchange rates for the GBP after the Brexit. Finance costs rose owing to the new loan contracted for the renovation of LUX* Maldives.

Official Market

Turnover on the official market stood at Rs129.4m and was geared mostly towards **MCB India Sovereign Bond**, **MCBG**, **LUX** and **SBMH** which altogether accounted for 56.1% of weekly TMT. **Indices** were on the downside with the **SEM-ASI** dropping to 1,838.94 points (-0.17%), the **Semdex** to 1,815.10 points (-0.32%) and the **Sem-10** at 347.09 points (-0.38%). **Foreign investors** were net sellers to the tune of Rs23.1m with the banking duo witnessing majority of sales.

The two banks posted mixed performances with **MCBG** shedding off 1.4% to finish the week at Rs217.00 on a total of 102.8k shares exchanged (VWAP: Rs218.69) while **SBMH** rising by 0.3% to Rs6.90 on 1.4m shares. MCBG and SBMH both saw net foreign outflows of Rs14.2m and Rs6.3m respectively. **CFS** gained 2.6% to Rs7.08 on 149.6k shares while insurance stock **MEI** dropped 1.2% to Rs82.75 with an overall 3.0k shares.

Vivo on the commerce counter, dropped to Rs105.00 (-1.9%) on a total of 37.2k shares exchanged. **IBL Ltd** lost 0.5% to settle at Rs29.85 with 125.1k shares traded. **ENL Comm** dropped to Rs14.60 (-2.0%).

Gainers on the industrial desk included **MOROIL** (+1.3%) and **UBP** (+1.1%) while **Gamma** declined to Rs24.10 (-0.4%) on 9.1k shares.

At the level of investments, **BMH** rose by 0.4% to Rs26.00 on an aggregate significant volume of 298.0k shares. **Ciel** was the top performer on the market, rallying 6.3% to Rs6.40 on a total of 169.2k shares exchanged. **Rogers** slightly declined to Rs27.40 (-0.4%) on 150.4k shares while both **Terra** and **ENL Land (O)** finished the week unchanged at Rs29.60 and Rs43.00 on 116.6k and 43.4k shares respectively.

Leisure stock **ASL** was the worst performer on the counter, tumbling by 9.5% to Rs57.00 on 1.9k shares. **Lottotech** lost previous gains to settle at Rs5.04 (-8.0%) with a total of 99.4k shares traded. Most hotel stocks were on the downside, with **NMH** declining to Rs19.00 (-3.6%) and **NMH (P)** to Rs11.60 (-0.9%). After announcing drop in profits for its first quarter, **Lux** finished the week lower to Rs59.25 (-0.8%). **Sun** remained unchanged at Rs33.00 on 64.6k shares traded.

Sugar stock **Omnican** dropped by 2.4% to Rs61.25 while property developer **BlueLife** rose to Rs2.06 (+1.0%). National carrier, **Air Mauritius** gained 2.2% to Rs14.20 on an overall of 313.8k shares exchanged.

ETF **MCB India Sovereign Bond** declined slightly to USD10.57 (-0.4%) with a volume of 73.8k traded. On the debt board, 3.0k of **CBVL (Class A)** were exchanged.

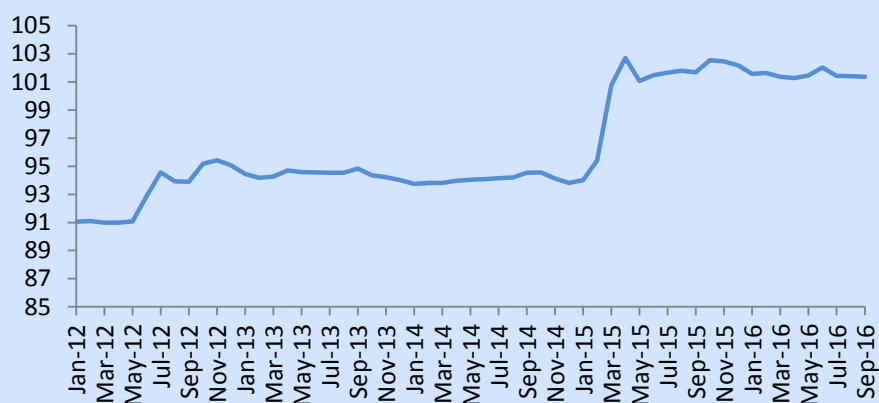
DEM

On the DEM counter, the **Demex** dropped to 198.22 points (-0.33%) on a turnover of Rs29.7m driven mostly towards **Ascencia (Class A shares)** and **MFD Group**, both representing 56.1% of TMT. The former slightly dropped to Rs11.95 (-0.4%) with a significant 1.1m shares exchanged while the latter closed the week unchanged at Rs10.00 on an overall volume of 338.1k shares. Other stocks which contributed to turnover included **Ascencia (P)** (-0.7%), **Medine (Unch.)**, **ENL (P)** (-1.0%), **Ciel Textile** (-2.3%) and **UTIN** (Unch.).

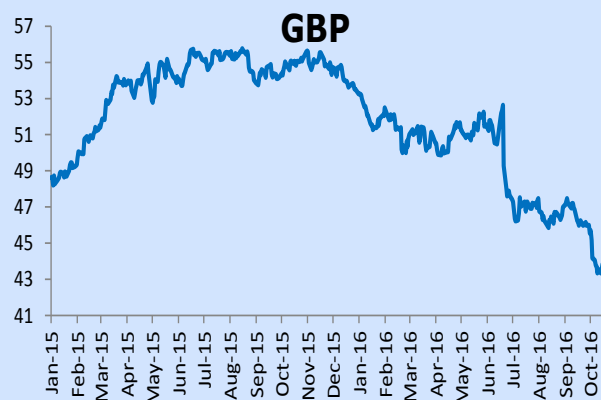
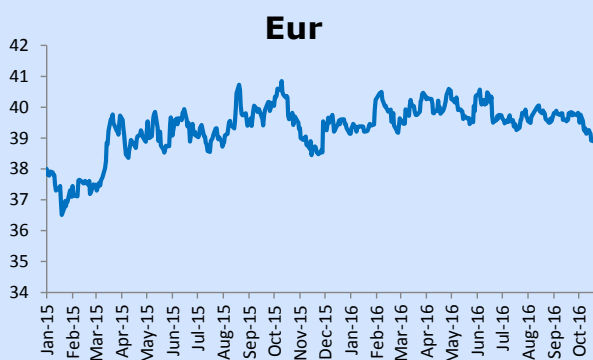
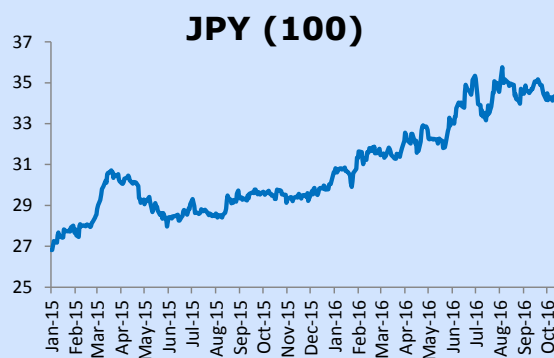
Dividend Announcements

Company	Financial Year	Amount Rs	Last cum date	Payment date
OFFICIAL MARKET				
Atlantic Leaf	31-Aug-16	GBP0.042	31-Oct-16	09-Nov-16
New Frontier Properties	30-Jun-16	GBP 0.04	8-Nov-16	16-Nov-16
MCBG	30-Jun-16	4.75	10-Nov-16	16-Dec-16

Mauritius Exchange Rate Index



Forex



Sector/Stock	Year-end	Last Traded Price 21.10.2016	Last Traded Price 28.10.2016	Change for the week(%)	Change since 31.12.15 (%)	Volume traded	Value traded	Shares in issue(m)	Market Cap (Rs)	Weighted Market cap	EPS hist (Rs)	DPS hist (Rs)	PER hist (x)	Yield hist (%)	Latest NAV (Rs)	ROE (%)
Banks, Insurance & Other Finance																
ABC BANKING CORPORATION	30-Jun	20.50	20.50	0.0	0.0	-	-	76.27	1,563.6	3.42%	3.46	0.54	5.9	2.6	12.33	28.06
SWAN LIFE	31-Dec	1,155.00	1,155.00	0.0	15.5	-	-	2.63	3,040.2	6.66%	62.91	46.00	18.4	4.0	-	-
Commerce																
ABC MOTORS	30-Jun	85.50	83.25	(2.6)	(2.1)	100	8,325	6.18	514.1	1.13%	15.99	2.25	5.2	2.6	100.62	15.89
ASSOCIATED COMMERCIAL	30-Jun	149.00	149.00	0.0	(2.6)	-	-	1.14	170.3	0.37%	24.68	4.00	6.0	2.7	285.61	8.64
CHEMCO	31-Dec	16.40	16.40	0.0	(13.7)	5,512	90,398	6.21	101.8	0.22%	0.66	1.10	24.8	6.7	16.48	4.00
CIE IMMOBILIERE	31-Dec	444.25	444.25	0.0	5.0	250	111,063	0.27	118.3	0.26%	31.63	20.00	14.0	4.5	1,091.53	2.90
Information Communication & Technology																
BHARAT TELECOM	31-Mar	5.72	5.72	0.0	(32.7)	-	-	19.14	109.5	0.24%	-	-	-	-	0.47	-
Industry																
BYCHEMEX	31-Dec	4.18	4.18	0.0	(38.0)	-	-	5.00	20.9	0.05%	0.01	0.10	418.0	2.4	5.84	0.17
FORGES TARDIEU	31-Dec	129.00	130.00	0.8	(7.0)	500	65,000	1.92	249.6	0.55%	26.66	-	-	-	195.37	-
LES GAZ INDUSTRIELS	30-Jun	60.25	60.50	0.4	(27.1)	122	7,381	2.61	158.0	0.35%	4.05	2.70	14.9	4.5	91.38	4.43
LIVESTOCK FEED (O)	30-Jun	27.75	27.75	0.0	6.9	-	-	31.50	874.1	1.91%	4.78	1.20	5.8	4.3	45.22	10.57
LIVESTOCK FEED (P)	30-Jun	24.10	24.10	0.0	2.6	-	-	-	-	0.00%	-	1.20	-	5.0	-	-
LES MOULINS DE LA CONCORDE (O)	30-Jun	213.00	208.00	(2.3)	32.9	582	121,025	5.40	1,123.2	2.46%	24.83	8.00	8.4	3.8	268.66	9.24
LES MOULINS DE LA CONCORDE (P)	30-Jun	350.00	350.00	0.0	12.1	14	4,907	-	-	0.00%	-	20.00	-	5.7	-	-
MAURITIUS COSMETICS	31-Dec	24.85	24.85	0.0	(54.6)	1,500	37,275	10.00	248.5	0.54%	0.16	0.75	155.3	3.0	208.87	0.08
MARGARINE INDUSTRIES	31-Dec	923.00	923.00	0.0	0.0	-	-	0.30	277.1	0.61%	61.95	50.00	14.9	5.4	532.62	11.63
MAURITIUS SECONDARY INDUSTRIES	30-Jun	30.65	30.65	0.0	(2.9)	-	-	0.80	24.5	0.05%	3.40	1.00	9.0	3.3	70.27	4.84
PAPER CONVERTING	31-Dec	25.00	25.00	0.0	(50.0)	-	-	3.60	90.0	0.20%	1.56	0.75	16.0	3.0	156.80	0.99
QUALITY BEVERAGE	31-Dec	7.26	7.26	0.0	10.0	-	-	22.48	163.2	0.36%	0.86	0.30	-	-	12.15	-
SOAP & ALLIED INDUSTRIES	31-Dec	19.50	19.50	0.0	(2.5)	-	-	4.50	87.7	0.19%	0.50	-	39.0	-	58.72	0.85
Investments																
ASCENCIA Ltd (Class A Shares)	30-Sep	12.00	11.95	(0.4)	(6.6)	1,114,460	13,263,329	423.30	5,058.4	11.08%	1.40	0.26	8.5	2.2	12.64	11.08
Ascencia Ltd (Preference Shares)	30-Jun	13.60	13.50	(0.7)	-	168,353	2,272,766	-	-	0.00%	-	0.45	-	-	-	-
ENL LTD (P)	30-Jun	24.50	24.25	(1.0)	(10.2)	90,100	2,185,675	-	-	0.00%	-	0.78	-	3.2	-	-
EUDCOS	30-Jun	15.15	15.15	0.0	(2.9)	5,620	85,143	121.45	1,840.0	4.03%	1.01	0.80	15.0	5.3	13.88	7.28
THE BEE EQUITY PARTNERS	30-Jun	15.10	15.40	2.0	(86.0)	4,010	61,253	8.82	135.8	0.30%	45.38	2.00	0.3	13.2	57.43	26.12
PHOENIX INVESTMENT	30-Jun	271.00	272.00	0.4	15.7	738	200,746	5.69	1,546.4	3.39%	18.73	8.16	14.5	3.0	173.46	10.80
RHT HOLDING LTD	30-Jun	25.90	25.90	0.0	(5.8)	-	-	12.16	315.0	0.69%	1.17	1.05	22.1	4.1	49.89	-
UNITED INVESTMENT	30-Jun	10.70	10.70	0.0	(21.3)	115,840	1,239,488	151.46	1,620.6	3.55%	-	-	-	-	13.12	-
Leisure & Hotels																
CONSTANCE HOTELS SERVICES	31-Dec	32.50	32.50	0.0	(6.9)	-	-	109.65	3,563.7	7.80%	1.90	0.75	-	-	41.85	-
MORNING LIGHT	31-Dec	41.65	41.65	0.0	(0.4)	-	-	45.96	1,914.3	4.19%	-	-	-	-	21.37	-
SOUTHERN CROSS TOURIST HOTEL	31-Dec	4.90	4.90	0.0	(18.3)	1,100	5,390	125.64	615.7	1.35%	-	-	-	-	2.91	-
TROPICAL PARADISE (O)	30-Jun	5.70	5.70	0.0	(1.0)	2,000	11,400	142.50	812.3	1.78%	0.05	0.05	-	-	10.68	-
TROPICAL PARADISE (P)	30-Jun	290.00	290.00	0.0	67.6	-	-	-	-	0.00%	-	16.00	-	5.5	-	-
Mineral & Exploration																
SHUMBA COAL -(USD)	31-Dec	0.10	0.10	0.0	0.0	-	-	247.94	889.4	1.95%	-	-	-	-	0.05	-
Others																
COVIFRA	31-Oct	6.00	6.00	0.0	(8.8)	8,517	51,102	56.61	339.7	0.74%	-	-	-	-	37.21	-
CIEL TEXTILE LTD	30-Jun	43.00	42.00	(2.3)	6.3	44,517	1,903,196	101.81	4,275.9	9.36%	6.15	3.25	6.8	7.6	43.16	14.25
HOTELEST	31-Dec	31.80	31.80	0.0	2.6	2,080	66,144	55.92	1,778.4	3.89%	1.86	0.48	-	-	41.83	-
MEDICAL & SURGICAL CENTRE	30-Jun	2.65	2.65	0.0	15.2	-	-	569.94	1,510.3	3.31%	0.19	0.07	13.9	2.6	1.12	16.92
MFD Group Ltd	31-Dec	10.00	10.00	0.0	0.0	338,100	3,381,000	150.00	1,500.0	3.28%	0.23	0.20	-	-	7.89	2.92
SIT LAND HOLDINGS OPT	30-Jun	13,000.00	12,000.00	(7.7)	14.3	11	137,945	-	-	0.00%	-	-	-	-	1.67	-
Property Development																
ATTITUDE PROPERTY		9.80	9.80	0.0	-	-	-	160.02	1,568.17		0.53	0.54			10.45	
NOVUS PROPERTIES	31-Mar	7.74	7.74	0.0	-	-	-	-	-		0.94	0.44	8.2	5.7	9.52	9.87
Sugar																
CONSTANCE LA GAIETE	31-Dec	105.00	105.00	0.0	5.0	-	-	4.80	504.0	0.01	1.86	4.50	-	4.3	99.25	-
MEDINE LTD	30-Jun	59.00	59.00	0.0	(3.3)	37,533	2,214,427	105.00	6,195.0	0.14	6.34	1.60	-	2.7	151.67	-
UNION SUGAR ESTATE	31-Dec	30.00	30.00	0.0	(21.1)	-	-	18.90	567.0	1.24%	-	-	-	-	93.23	-
Transport																
UNITED BUS SERVICE	30-Jun	36.35	36.35	0.0	12.5	-	-	4.97	180.6	0.40%	4.59	1.00	7.9	-	41.38	11.09
Total						1,963,059	29,675,881		45,666							

Code	Debentures	Nominal Value (Rs)	Price 21.10.2016	Price 28.10.2016	Volume Traded	Value Traded (Rs)	YTM on last traded price (%)	Accrued Interest	Issue Date	Maturity Date
ABC.B0118	ABC Motors Company - Notes	25,000.00	24,997.96	24,997.96	-	-	6.00	1,150.68	28-Jan-16	27-Jan-19
ASCE.B2025	ASCENCIA - BONDS	12.00	12.59	12.59	-	-	5.28	0.25	8-Dec-15	30-Jun-25
UTIN.B2020	United Investments Ltd - Bond	12.00	100.07	100.07	21,500	2,151,505	6.31	1.65	1-Feb-16	31-Jan-20