

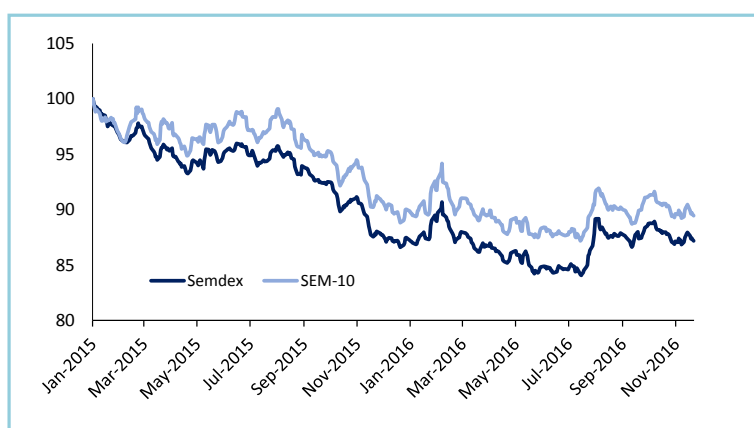
Market Highlights

INDICES	LATEST	W-O-W % CHANGE	YTD % CHANGE
LOCAL (Friday's closing)			
SEM- ASI	1,849.92	(0.53)	-
SEMDEX *	1,804.73	(0.88)	(0.35)
SEM-VWAP	1,852.20	(0.32)	-
SEM-10	344.12	(1.11)	(0.64)
DEMEX	200.68	0.36	0.7
REGIONAL (Thursday's closing)			
FTSE/JSE (SOUTH AFRICA)	50,561.43	(0.11)	(0.8)
NGSE (NIGERIA)	25,517.00	(0.3)	(4.7)
NSEASI (KENYA)	137.93	(1.5)	(4.2)
BGSMDC (BOTSWANA)	9,666.32	(1.0)	(8.8)
GGSECI (GHANA)	1,627.11	(2.4)	(18.2)
INTERNATIONAL (Thursday's closing)			
DOW JONES	19,023.87	0.8	7.4
CAC 40	4,542.56	0.3	(3.4)
SENSEX	25,860.17	(1.4)	(0.4)
DAX	10,689.26	0.0	(1.6)
NIKKEI	18,333.41	2.6	(3.4)
FTSE 100	6,829.20	0.5	8.1

	%
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 (10 th Nov 2016)	4.00
91 DAY T-BILLS	2.65
182 DAY T-BILLS	2.75
364 DAY T-BILLS	2.93
3-YEAR GOVT. of MTIUS TREASURY NOTES	3.33
5-YEAR GOVT BONDS	3.76

FOREX	LATEST	W-O-W % CHANGE	YTD % CHANGE
MUR/US\$	35.98	0.2	-0.3
MUR/GBP	44.81	0.6	-16.3
MUR/INR	0.53	-0.9	-2.8
MUR/JPY	31.76	-2.4	6.6
MUR/ZAR	2.55	2.4	10.6
MUR/EURO	38.05	-0.1	-3.6

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



Highlights

- ▶ **Banks:** MCBG (-0.9%); SBMH (-1.4%)
- ▶ **Hotels:** NMH (-1.0%); LUX Island Resorts (-0.4%); Sun Resorts (+3.4%)
- ▶ **Announcements:** GreenBay Properties, SBMH

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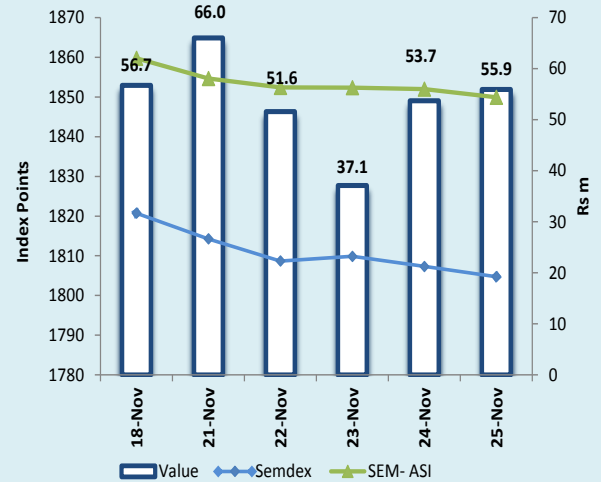
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	Wk/ending 18.11.2016	Wk/ending 25.11.2016
SECTORAL INDICES		
BANKING INDEX	2,855.50	2,826.08
HOTEL INDEX	273.77	275.74
FOREIGN TRANSACTIONS (Rsm)		
TOTAL FOREIGN PURCHASES	110.80	91.19
TOTAL FOREIGN SALES	80.68	168.69
NET FOREIGN INFLOW/(OUTFLOW)	30.12	(77.50)
MARKET CAPITALISATION (Rsbn)		
OFFICIAL (Semdex) & DEM	263.62	261.87
OFFICIAL (SEM- ASI) & DEM	384.45	382.83
DIVIDEND YIELD (%)		
OFFICIAL MARKET *	3.40	3.42
PER(x)		
OFFICIAL MARKET *	16.97	16.86

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



News

Greenbay Properties Ltd- entered into negotiations regarding potential material retail property acquisitions in Europe which, if successfully concluded, may have a material effect on the price of the company's securities.

SBMH- will acquire the entire share capital of Fidelity Commercial Bank (FCB) for Kenya Shillings one hundred (KES 100/-) and will inject additional equity of Kenya Shillings one billion, four hundred and fifty five million (KES 1, 455, 000, 000/-) as growth capital (equivalent to Rupees Five Hundred and Ten million).

Official Market

Turnover on the official market amounted to Rs264.3m, geared essentially towards the banking duo which constituted 63.6% of TMT. Indices were on the downside, with the **Semdex** at 1,804.73 points (-0.88%) and **Sem-10** at 344.12 points (-1.11%). **Foreign investors** were net sellers to the tune of Rs77.5m.

MCBG declined to Rs214.00 (-0.9%) on a weekly total of 639.2k shares. The stock witnessed a net foreign outflow of Rs17.2m. Banking peer **SBMH** shed off 1.4% to Rs6.90 with an overall amount of 4.5m shares exchanged. Net foreign outflows on the stock amounted to Rs28.6m. **MUA** further fell to Rs60.00 (-3.2%) on 20.2k shares. **CIM** ended the week at Rs6.92 (-0.6%) and Swan General at Rs302.50 (-0.1%).

On the commerce counter, **IBL Ltd** reached Rs30.05 (-0.3%) with a total of 54.7k shares traded. **H.Mallac** contracted to Rs67.50 (-5.3%) on merely 1.0k shares.

Highest turnover contributor on the industrial counter was **UBP** which saw an overall of 59.1k shares traded to end the week at Rs96.50 (+0.5%). **PBL** closed the week at Rs425.25 (-4.7%) with 5.4k shares exchanged while **MOROIL** finished unaltered at Rs28.00 on 78.9k shares. Sole gainer on the counter was **Gamma** which edged up to Rs24.50 (+1.7%) on 8.8k shares.

Sugar stock **Alteo** lost part of previous gains to close at Rs27.25 (-6.0%) on an aggregate volume of 359.9k shares, followed by **United Docks** which settled at Rs51.50 (-5.9%). **Rogers** was the top performer amongst investment stocks, rising to Rs26.85 (+2.5%) on 242.7k shares, followed by **Fincorp** (+2.1%) and **Ciel Ltd** (+0.6%).

On the leisure segment, **Lottotech** hiked by 7.4% to Rs5.80 on 123.0k shares. **Sun** was the top performer amongst hotel stocks, increasing to Rs34.50 (+3.4%) on 117.4k shares. **LUX** slightly fell by 0.4% to Rs59.00 on 185.3k shares. **NMH** closed the week at Rs18.90 (-1.0%) on 152.7k shares.

Sugar stock **Omnican** declined to Rs59.25 (-1.3%) and property developer **Bluelife** to Rs2.00 (-2.4%). **Air Mauritius** continued on its upward trend to reach Rs15.00 (+4.2%).

On the debt board, a total of 15.1k of **MCBG Notes** were exchanged throughout the week.

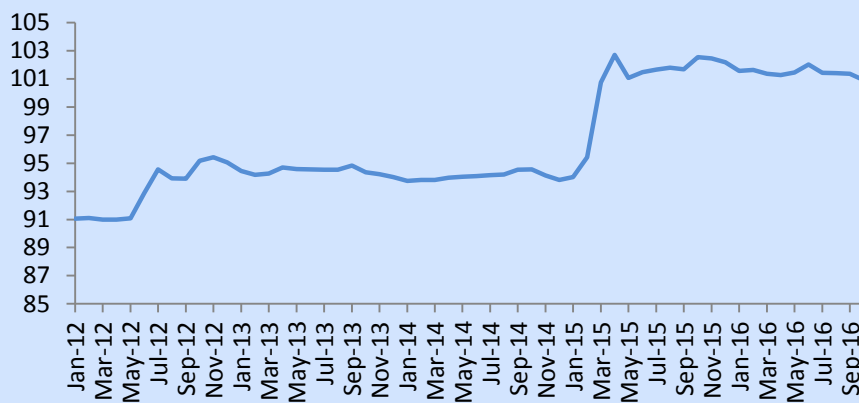
DEM

On the DEM counter, the **Demex** increased to 200.68 points (+0.36%) on a turnover of Rs37.2m driven mostly towards **Attitude Property** and **Medine** which accounted for 63.66% of total value traded. Both stock closed the week unchanged. On the banking counter, **ABC banking** was the top performer of the week up by 18.6% to Rs24.50 on a volume of 31.6k shares exchanged. On the Commerce counter, **Associated commercial** lost 3.1% to Rs143.00 on total volume of 100 shares. On the investment counter, **EUDCOS** and **Bee Equity Partners** declined by 1.9% and 4.6% to Rs15.20 and Rs14.50 respectively. On the hotel and leisure counter, **Southern Cross** rose by 1.1% to Rs4.80 whilst **Tropical Paradise (O)** dropped by 1.6% to Rs6.00. Other movers were **Ciel Textile** Rs42.60 (-0.9%), **Hotelest** Rs30.20 (-0.3%) and **Union Sugar Estate** Rs28.50 (-5.0%).

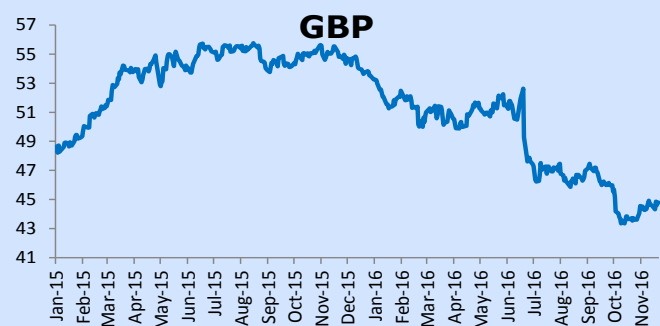
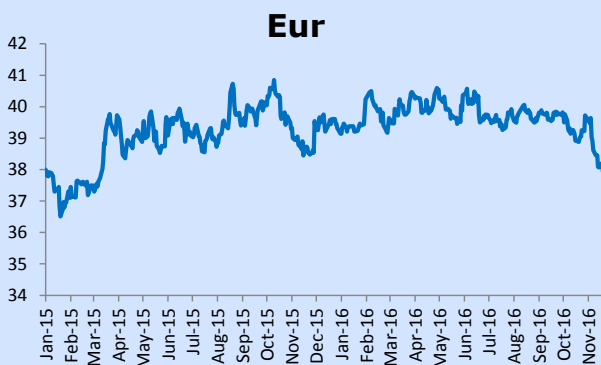
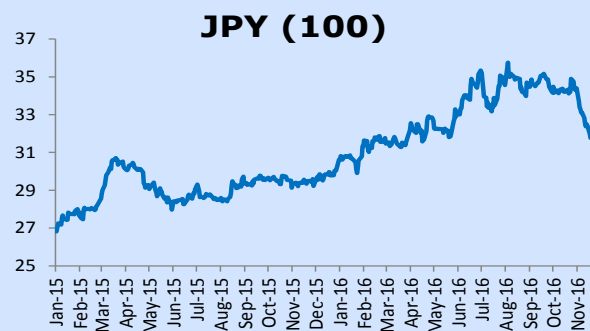
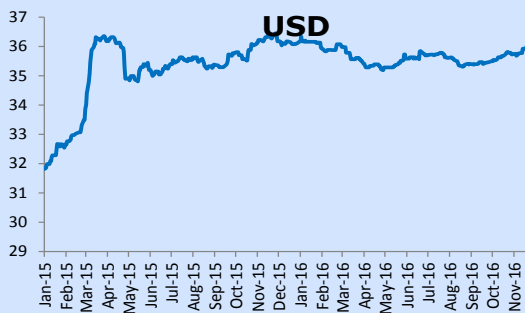
Dividend Announcements

Company	Financial Year	Amount Rs	Last cum date	Payment date
OFFICIAL MARKET				
Phoenix Beverages Ltd	30-Jun-17	Rs3.75	24-Nov-16	14-Dec-16
MUA	31-Dec-16	Rs1.75	25-Nov-16	16-Dec-16
POLICY	31-Dec-16	Rs0.20	25-Nov-16	15-Dec-16
ENL Land	30-Jun-17	Rs0.59	28-Nov-16	30-Dec-16
Mauritius Oil Refineries	30-Jun-17	Rs0.95	28-Nov-16	30-Jun-17
Plastic Industry (Mauritius) Ltd	30-Jun-17	Rs1.50	28-Nov-16	21-Dec-16
SBM Holdings	31-Dec-16	Rs0.10	28-Nov-16	16-Dec-16
Vivo	31-Dec-16	Rs1.00	28-Nov-16	23-Dec-16
BMH	31-Dec-16	Rs 0.80	29-Nov-16	21-Dec-16
Greenbay Properties (GBP)	30-Sep-16	GBP pence 0.0999	29-Nov-16	6-Dec-16
NMH (P)	30-Sep-16	Rs0.33	30-Nov-16	22-Jan-17
Terra	31-Dec-16	Rs0.85	7-Dec-16	23-Dec-16
IBL Ltd	30-Jun-17	Rs0.18	25-Nov-16	28-Nov-16
DEM				
Constance La Gaiete Company Ltd	31-Dec-16	Rs4.50	28-Nov-16	20-Dec-16
Soap & Allied Industries	31-Dec-16	Rs1.00	28-Nov-16	20-Dec-16
ENL (P)	30-Jun-17	Rs0.39	29-Nov-16	30-Dec-16
Compagnie Immobilière Ltee	31-Dec-16	Rs21.00	5-Dec-16	23-Dec-16

Mauritius Exchange Rate Index



Forex



Sector/Stock	Year-end	Last Traded Price 18.11.2016	Last Traded Price 25.11.2016	Change for the week(%)	Change since 31.12.15 (%)	Volume traded	Value traded	Shares in issue(m)	Market Cap (Rsm)	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	20.65	24.50	18.6	0.0	31,600	697,700	76.27	1,868.7	4.04%	3.46	0.54	7.1	2.6	12.33	28.06
SWAN LIFE	31-Dec	1,200.00	1,200.00	0.0	20.0	-	-	2.63	3,158.7	6.83%	62.91	46.00	19.1	3.8	-	-
Commerce																
ABC MOTORS	30-Jun	83.25	83.25	0.0	(2.1)	-	-	6.18	514.1	1.11%	15.99	2.25	5.2	2.7	100.62	15.89
ASSOCIATED COMMERCIAL	30-Jun	147.50	143.00	(3.1)	(6.5)	100	14,300	1.14	163.4	0.35%	24.68	4.00	5.8	2.7	285.61	8.64
CHEMCO	31-Dec	16.40	16.40	0.0	(13.7)	602	9,873	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	-	-	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)	300	1,254	5.00	20.9	0.05%	0.01	0.10	418.0	2.4	5.84	0.17
FORGES TARDIEU	31-Dec	140.00	140.00	0.0	0.2	-	-	1.92	268.8	0.58%	26.66	-	-	-	195.37	-
LES GAZ INDUSTRIELS	30-Jun	60.50	60.50	0.0	(27.1)	800	48,400	2.61	158.0	0.34%	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	1.89%	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	204.00	204.00	0.0	30.4	-	-	5.40	1,101.6	2.38%	24.83	8.00	8.2	3.9	268.66	9.24
LES MOULINS DE LA CONCORDE (P)	30-Jun	350.00	350.00	0.0	12.1	-	-	-	-	0.00%	-	20.00	-	5.7	-	-
MAURITIUS COSMETICS	31-Dec	25.00	25.00	0.0	(54.3)	-	-	10.00	250.0	0.54%	0.16	0.75	156.3	3.0	208.87	0.08
MARGARINE INDUSTRIES	31-Dec	923.00	923.00	0.0	0.0	-	-	0.30	277.1	0.60%	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	3.0	70.27	4.84
PAPER CONVERTING	31-Dec	25.00	25.00	0.0	(50.0)	-	-	3.60	90.0	0.19%	1.56	0.75	16.0	3.0	156.80	0.99
QUALITY BEVERAGE	31-Dec	7.26	7.30	0.6	10.6	3,432	25,102	22.48	164.1	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	11.95	11.95	0.0	(6.6)	-	-	423.30	5,058.4	10.94%	1.40	0.26	8.5	2.2	12.64	11.08
Ascencia Ltd (Preference Shares)	30-Jun	13.50	13.50	0.0	-	-	-	-	-	0.00%	-	0.45	-	-	-	-
ENL LTD (P)	30-Jun	23.50	23.50	0.0	(13.0)	6,000	142,400	-	-	0.00%	1.11	0.78	-	3.3	-	-
EUDCOS	30-Jun	15.50	15.20	(1.9)	(2.6)	23,229	359,270	121.45	1,846.1	3.99%	1.01	0.80	15.0	5.2	13.88	7.28
THE BEE EQUITY PARTNERS	30-Jun	15.20	14.50	(4.6)	(86.8)	3,025	44,161	8.82	127.9	0.28%	45.38	2.00	0.3	13.2	57.43	26.12
PHOENIX INVESTMENT	30-Jun	282.00	282.00	0.0	20.0	3,809	1,074,138	5.69	1,603.3	3.47%	18.73	8.16	15.1	2.9	173.46	10.80
RHT HOLDING LTD	30-Jun	25.25	25.25	0.0	(8.2)	-	-	12.16	307.1	0.66%	1.17	1.05	21.6	4.2	49.89	-
UNITED INVESTMENT	30-Jun	10.80	10.80	0.0	(20.6)	85,717	925,744	151.46	1,635.8	3.54%	-	-	-	-	13.12	-
Leisure & Hotels																
CONSTANCE HOTELS SERVICES	31-Dec	32.50	32.50	0.0	(6.9)	30,400	988,000	109.65	3,563.7	7.71%	1.90	0.75	-	-	41.85	-
MORNING LIGHT	31-Dec	41.65	41.65	0.0	(0.4)	-	-	45.96	1,914.3	4.14%	-	-	-	-	21.37	-
SOUTHERN CROSS TOURIST HOTEL	31-Dec	4.75	4.80	1.1	(20.0)	35,300	169,440	125.64	603.1	1.30%	-	-	-	-	2.91	-
TROPICAL PARADISE (O)	30-Jun	6.10	6.00	(1.6)	4.2	3,000	18,000	142.50	855.0	1.85%	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	1.92%	-	-	-	-	0.05	-
Others																
COVIFRA	31-Oct	6.00	6.00	0.0	(8.8)	5,900	35,400	56.61	339.7	0.73%	-	-	-	-	37.21	-
CIEL TEXTILE LTD	30-Jun	43.00	42.60	(0.9)	7.8	199,100	8,459,850	101.81	4,337.0	9.38%	6.15	3.25	6.9	7.6	43.16	14.25
HOTELEST	31-Dec	30.30	30.20	(0.3)	(2.6)	1,400	42,280	55.92	1,688.9	3.65%	1.86	0.48	-	-	41.83	-
MEDICAL & SURGICAL CENTRE	30-Jun	2.65	2.65	0.0	15.2	-	-	569.94	1,510.3	3.27%	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	1,000	10,000	150.00	1,500.0	3.24%	0.23	0.20	-	-	7.89	2.92
SIT LAND HOLDINGS OPT	30-Jun	11,200.00	11,200.00	0.0	6.7	-	-	-	-	0.00%	-	-	-	-	1.67	-
Property Development																
ATTITUDE PROPERTY		10.00	10.00	0.0	-	1,395,200	13,952,000	160.02	1,600.17		0.53	0.54			10.45	
NOVUS PROPERTIES	31-Mar	9.20	9.20	0.0	-	-	-	-	-		0.94	0.44	9.8	4.8	9.52	9.87
Sugar																
CONSTANCE LA GALETTE	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	59.75	59.75	0.0	(2.0)	162,930	9,697,809	105.00	6,273.8	0.14	6.34	1.60	-	2.7	151.67	-
UNION SUGAR ESTATE	31-Dec	30.00	28.50	(5.0)	(25.0)	300	8,550	18.90	538.7	1.17%	-	-	-	-	93.23	-
Transport																
UNITED BUS SERVICE	30-Jun	36.35	36.35	0.0	12.5	-	-	4.97	180.6	0.39%	4.59	1.00	7.9	-	41.38	11.09
Total						1,997,444	37,153,970		46,229							

Code	Debentures	Nominal Value (Rs)	Price 18.11.2016	Price 25.11.2016	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	24,993.55	24,993.55	-	-	6.00	1,261.64	28-Jan-16	27-Jan-19
ASCE.B2025	ASCENCIA - BONDS	12.00	12.59	12.59	-	-	5.28	0.30	8-Dec-15	30-Jun-25
UTIN.B2020	United Investments Ltd - Bond	12.00	100.07	100.07	4,300	430,301	6.31	2.12	1-Feb-16	31-Jan-20