

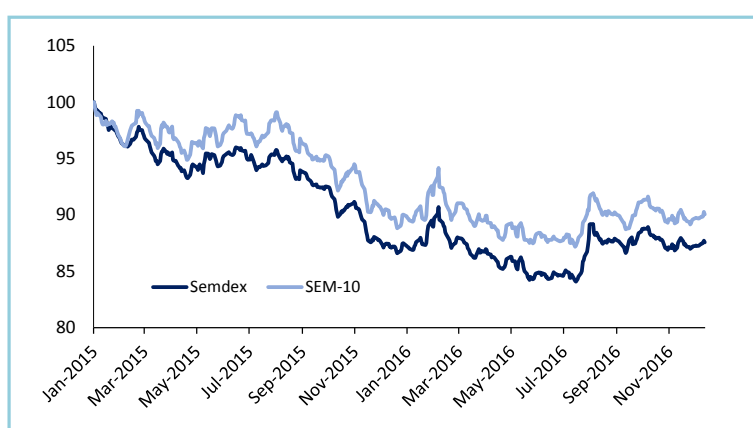
Market Highlights

INDICES	LATEST	W-O-W % CHANGE	YTD % CHANGE
LOCAL (Friday's closing)			
SEM- ASI	1,857.40	0.03	-
SEMDEX *	1,812.78	0.34	0.09
SEM-VWAP	1,859.21	0.16	-
SEM-10	346.42	0.43	0.02
DEMEX	202.04	0.21	1.4
REGIONAL (Thursday's closing)			
FTSE/JSE (SOUTH AFRICA)	50,716.25	2.51	(0.5)
NGSE (NIGERIA)	26,407.64	2.9	(1.3)
NSEASI (KENYA)	131.63	(2.3)	(8.6)
BGSMDC (BOTSWANA)	9,440.02	(0.6)	(11.0)
GGSECI (GHANA)	1,577.96	3.3	(20.6)
INTERNATIONAL (Thursday's closing)			
DOW JONES	19,792.53	1.2	11.7
CAC 40	4,769.24	1.6	1.4
SENSEX	26,519.07	(0.7)	2.2
DAX	11,244.84	2.3	3.5
NIKKEI	19,273.79	2.7	1.5
FTSE 100	6,949.19	0.7	10.1

	%
GDP GROWTH (2016F) by Statistics Mauritius	3.7
UNEMPLOYMENT RATE (2016F)	7.5
CPI HEADLINE INFLATION	0.9
BUDGET DEFICIT (% of GDP) – Jul 2015/Jun 2016	3.6
REPO RATE (10 th Nov 2016)	4.00
91 DAY T-BILLS	2.73
182 DAY T-BILLS	2.88
364 DAY T-BILLS	3.04
3-YEAR GOVT. of MTIUS TREASURY NOTES	3.57
5-YEAR GOVT BONDS	3.93

FOREX	LATEST	W-O-W % CHANGE	YTD % CHANGE
MUR/US\$	36.09	0.3	0.0
MUR/GBP	44.78	-1.1	-16.3
MUR/INR	0.53	0.0	-1.9
MUR/JPY	30.53	-2.9	2.5
MUR/ZAR	2.58	-1.7	11.9
MUR/EURO	37.64	-1.3	-4.6

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



Highlights

- ▶ **Banks:** MCBG (-0.4%); SBMH (-1.2%)
- ▶ **Hotels:** NMH (+3.0%); LUX Island Resorts (+0.4); Sun Resorts (+0.6%)
- ▶ **Announcements:** Rockcastle, NewPlat, UTIN

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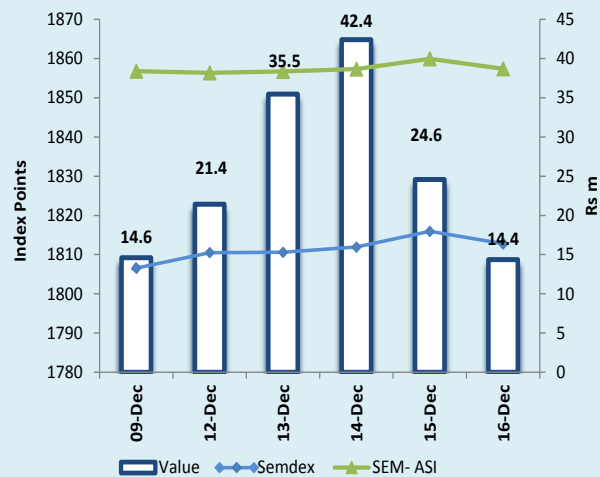
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	Wk/ending 09.12.2016	Wk/ending 16.12.2016
SECTORAL INDICES		
BANKING INDEX	2,806.34	2,793.79
HOTEL INDEX	281.70	286.61
FOREIGN TRANSACTIONS (Rsm)		
TOTAL FOREIGN PURCHASES	16.68	29.54
TOTAL FOREIGN SALES	26.97	11.23
NET FOREIGN INFLOW/(OUTFLOW)	(10.29)	18.31
MARKET CAPITALISATION (Rsbn)		
OFFICIAL (Semdex) & DEM	262.31	263.15
OFFICIAL (SEM- ASI) & DEM	385.24	385.46
DIVIDEND YIELD (%)		
OFFICIAL MARKET *	3.23	3.23
PER(x)		
OFFICIAL MARKET *	16.81	16.82

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



News

Rockcastle - Rockcastle concluded a preliminary agreement to acquire Galeria Warمیńska shopping centre in the city of Olsztyn in Poland. The transaction was concluded effective as of 15 December 2016. The aggregate purchase price for the transaction was EUR150 million which represents an acquisition yield of approximately 6.0%. This acquisition was funded by the sale of various listed securities held by Rockcastle which is in line with management's strategy of increasing its direct property investments above 50% of its overall investment assets.

Rockcastle – Rockcastle and NEPI announced the merger of both businesses in a newly-incorporated entity in the Isle of Man, NEPI Rockcastle PLC, to be implemented with reference to an effective share swap ratio of 4.5 existing Rockcastle shares for every 1 existing NEPI share. NEPI is a commercial property investor and developer that owns, develops and manages dominant retail assets and A-grade offices in Central and Eastern Europe. Rockcastle is a commercial property investor and developer that owns, develops and manages dominant retail assets in the CEE region and invests in global real estate listed securities. The market capitalisation of NEPI is circa R49.0billion (€3.4 billion) and of Rockcastle is circa R32.3billion (€2.2 billion)

NewPlat – The issuer NewGold has a made a request to the SEM for the withdrawal and delisting of 400,000 Platinum Securities of NewGold (NewPlat) from the SEM.

United Investment - The Board of Directors of United Investments announced that the Listing Executive Committee of the Stock Exchange of Mauritius Ltd has on 12 December 2016 approved the Rights Issue of 52,631,579 New Ordinary Shares of par value MUR1.00 each at an issue price of MUR9.50 each, in a proportion of 0.34749 New Ordinary Shares for every 1 Ordinary Share held on 16 January 2017. The proposed Rights Issue is subject to the final registration of the Prospectus with the Financial Services Commission and the approval of the Shareholders of UIL.

Official Market

Turnover on the official market amounted to Rs138.2m, geared mostly towards **MCBG**, **NMH Floating Rate Tranche B Notes** and **NMH** which accounted for 55.9% of TMT. Indices were on the upside with both the **Semdex** and the **Sem-10** rising by 0.34% to 1,812.78 points and 346.42 points respectively. **Foreigners** were net buyers to the tune of Rs18.3m with MCBG witnessing majority of net buys.

MCBG maintained downward trend to Rs213.25 (-0.4%) on a total volume of 181.5k shares exchanged. The stock witnessed a foreign inflow of Rs9.1m. Its banking peer **SBMH** lost 1.2% to Rs6.62 with an overall of 1.2m shares exchanged. Finance company **CFS** kept its momentum, increasing by 2.3% to Rs7.20 on 76.9k shares. On the insurance counter, **Swan General** gained 0.3% to Rs303.50 while **MUA** dropped by 3.0% to Rs56.75.

On the commerce counter, **CMPL** and **ENL Comm** were the weakest performers, down by 8.2% and 2.3% respectively. On the other hand, **Vivo** and **IBL Ltd** gained 1.0% and 0.8% respectively. Industrial stock **UBP** declined by 2.1% to Rs94.00 on 3.2k shares. **Gamma** fell by 0.2% to Rs24.40 on significant volume of 161.4k shares. **PBL** edged lower by 0.5% to Rs 420.00 on 3.0k shares. **MCFI** rose to Rs18.25 (+4.3%) on 2.8k shares.

Conglomerates **CIEL** and **Rogers** grew by 2.6% and 1.9% to Rs6.38 and Rs27.50 respectively. **Alteo** and **Terra** gained 1.8% and 0.7% respectively. **POLICY** and **PAD** were the only decliners on the investment counter, down to Rs5.80 and Rs92.50 respectively. On the leisure segment, **Lottotech** and **ASL** went up by 3.8% and 3.3% respectively. **NMH** was the top performing hotel, rising by 3.0% to Rs20.50 on 914.6k shares. **SUN** and **LUX** increased by 0.6% and 0.4% respectively. Sugar stock **Omnican** edged higher by 0.4% to Rs60.25 on just 573 shares.

Monday's session was marked by the listing of **Mara Delta Property Holdings** in MUR on the SEM. The stock witnessed a total of 17.9k shares exchanged in USD and 61.0k shares in MUR. On the debt board, 193 of **MCBG Notes** were exchanged to end the week at Rs1,035.66. **CBVL Class B Bonds** saw 5.0k volume exchanged and 19.8k of **NMH Floating Rate Tranche B Notes** were traded.

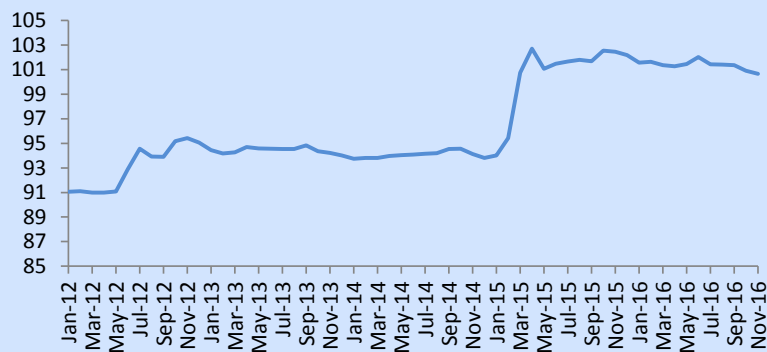
DEM

On the DEM counter, the **Demex** increased to 202.04 points (+0.21%) on a turnover of Rs72.2m driven mostly towards **ENL Ltd (P)** and **EUDCOS** which accounted for 70.98% of weekly TMT. The former closed the week higher at Rs23.30 (+0.2%) on a total of 1.9m shares. On the other hand, **EUDCOS** closed the week unchanged at Rs16.00 on an overall of 432.9k shares. On the banking counter, **ABC Banking** rose by 1.1% to Rs27.30 on 40.8k shares. Commercial stock **Chemco** gained 0.6% to Rs18.00 on 24.5k shares. On the industry counter, **Forges Tardieu** and **QBL** climbed up by 6.4% and 3.5% to Rs149.00 and Rs8.80 on 107 shares and 2.3k shares respectively. On the investment segment, **Bee Equity** grew by 2.6% to Rs15.60 on 6.8k shares. Conversely, **PHIN** and **UTIN** dropped to Rs270.50 (-3.0%) and Rs10.50 (-2.8%) respectively. Other movers were **Ciel Textile** Rs42.60 (+0.8%), **Hotelest** Rs30.50 (+1.0%), **Attitude Property** Rs9.90 (-1.0%) and **Medine** Rs60.00 (+1.7%).

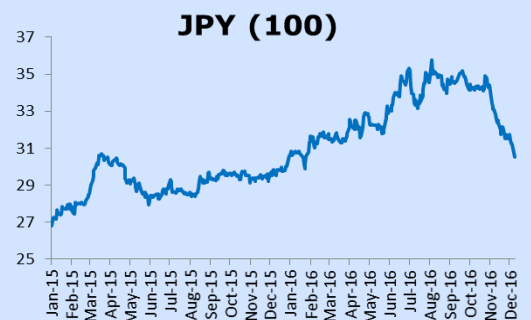
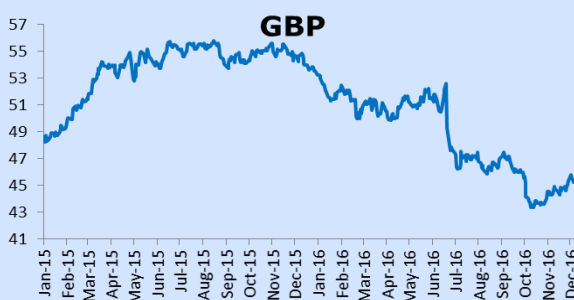
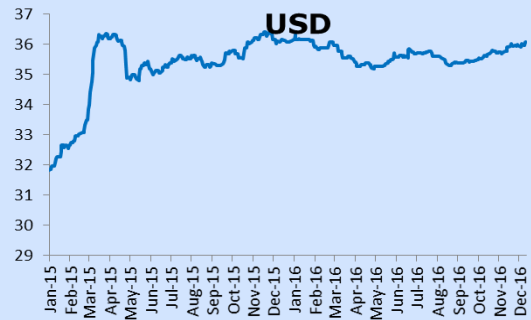
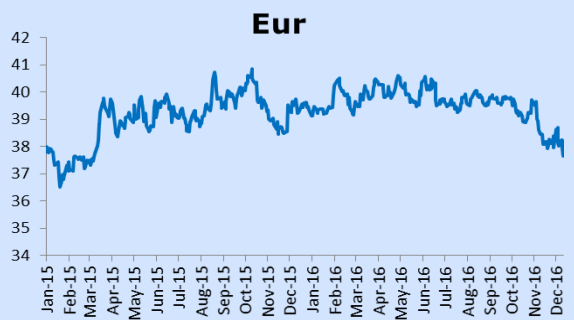
Dividend Announcements

Company	Financial Year	Amount Rs	Last cum date	Payment date
OFFICIAL MARKET				
Automatic Systems Ltd	31-Dec-16	Rs 4.00	19-Dec-16	18-Jan-17
Mauritius Chemical & Fertilizer Industry	31-Dec-16	Re 0.70	21-Dec-16	16-Jan-17
Rogers & Co. Ltd	30-Jun-17	Re 0.32	22-Dec-16	13-Jan-17
Harel Mallac Ltd	31-Dec-16	Rs 1.80	23-Dec-16	16-Jan-17
Alteo Ltd	30-Jun-17	Re 0.37	26-Dec-16	13-Jan-17
Swan General Ltd	31-Dec-16	Rs 12.00	27-Dec-16	20-Jan-17
CIEL Limited	30-Jun-17	Re 0.07	29-Dec-16	17-Jan-17
Innodis Ltd	30-Jun-17	Re 0.85	28-Feb-17	15-Mar-17
Omnican Ltd	31-Dec-16	Rs 2.00	7-Mar-17	28-Mar-17
DEM				
Margarine Industries Ltd	31-Dec-16	Rs 20.00	16-Dec-16	9-Jan-17
Quality Beverages Ltd	31-Dec-16	Re 0.70	16-Dec-16	9-Jan-17
Bychemex Ltd	31-Dec-16	Re 0.08	21-Dec-16	16-Jan-17
Chemco Ltd	31-Dec-16	Rs 1.10	21-Dec-16	16-Jan-17
Mauritius Cosmetics Ltd	31-Dec-16	Re 0.50	27-Dec-16	31-Mar-17/30-sep-17
Paper Converting Company Ltd	31-Dec-16	Re 0.50	27-Dec-16	31-Mar-17/30-sep-17
Swan Life Ltd	31-Dec-16	Rs 46.00	27-Dec-16	20-Jan-17
Medical & Surgical Centre Ltd	30-Jun-17	Re 0.03	28-Dec-16	16-Jan-17
Novus Properties Ltd	30-Jun-17	Re 0.18	29-Dec-16	18-Jan-17

Mauritius Exchange Rate Index



Forex



Sector/Stock	Year-end	Last Traded Price 09.12.2016	Last Traded Price 16.12.2016	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	27.00	27.30	1.1	0.0	40,800	1,113,840	76.27	2,082.2	4.47%	3.46	0.54	7.9	2.0	12.33	28.06
SWAN LIFE	31-Dec	1,200.00	1,200.00	0.0	20.0	300	360,000	2.63	3,158.7	6.79%	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	1.10%	15.99	2.25	5.2	2.7	100.62	15.89
ASSOCIATED COMMERCIAL	30-Jun	138.50	138.50	0.0	(9.5)	-	-	1.14	158.3	0.34%	24.68	4.00	5.6	2.9	285.61	8.64
CHEMCO	31-Dec	17.90	18.00	0.6	(5.3)	24,500	442,450	6.21	111.8	0.24%	0.66	1.10	27.3	6.1	16.48	4.00
CIE IMMOBILIERE	31-Dec	444.25	444.25	0.0	5.0	-	-	0.27	118.3	0.25%	31.63	21.00	14.0	4.7	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	0.04%	0.01	0.10	418.0	2.4	5.84	0.17
FORGES TARDIEU	31-Dec	140.00	149.00	6.4	6.6	107	15,873	1.92	286.1	0.61%	26.66	-	-	-	195.37	-
LES GAZ INDUSTRIELS	30-Jun	60.50	60.50	0.0	(27.1)	-	-	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	13,500	374,875	31.50	874.1	1.88%	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	3,200	77,120	-	-	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	2.37%	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	3.3	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	8.50	8.80	3.5	33.3	2,300	20,240	22.48	197.9	0.43%	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	1.00	39.0	-	58.72	0.85
Investments																
ASCENCIA Ltd (Class A Shares)	30-Sep	12.30	12.30	0.0	(3.9)	2,000	24,600	423.30	5,206.6	11.19%	1.40	0.26	8.8	2.1	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	23.25	23.30	0.2	(13.7)	1,905,876	44,311,969	-	-	0.00%	1.11	0.78	-	3.4	-	-
EUDDCOS	30-Jun	16.00	16.00	0.0	2.6	432,901	6,968,656	121.45	1,943.3	4.17%	1.01	0.80	15.8	5.0	13.88	7.28
THE BEE EQUITY PARTNERS	30-Jun	15.20	15.60	2.6	(85.8)	6,800	104,530	8.82	137.6	0.30%	45.38	2.00	0.3	13.2	57.43	26.12
PHOENIX INVESTMENT	30-Jun	279.00	270.50	(3.0)	15.1	701	189,629	5.69	1,537.9	3.30%	18.73	8.16	14.4	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	10.50	(2.8)	(22.8)	4,400	46,200	151.46	1,590.4	3.42%	-	-	-	-	13.12	-
Leisure & Hotels																
CONSTANCE HOTELS SERVICES	31-Dec	32.50	32.50	0.0	(6.9)	-	-	109.65	3,563.7	7.66%	1.90	0.75	-	-	41.85	-
MORNING LIGHT	31-Dec	41.20	41.20	0.0	(1.4)	-	-	45.96	1,893.6	4.07%	-	-	-	-	21.37	-
SOUTHERN CROSS TOURIST HOTEL	31-Dec	4.80	4.80	0.0	(20.0)	25,000	120,000	125.64	603.1	1.30%	-	-	-	-	2.91	-
TROPICAL PARADISE (O)	30-Jun	6.00	6.00	0.0	4.2	-	-	142.50	855.0	1.84%	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	896.7	1.93%	-	-	-	-	0.05	-
Others																
COVIFRA	31-Oct	6.00	6.00	0.0	(8.8)	3,543	21,258	56.61	339.7	0.73%	-	-	-	-	37.21	-
CIEL TEXTILE LTD	30-Jun	42.25	42.60	0.8	7.8	114,129	4,861,895	101.81	4,337.0	9.32%	6.15	3.25	6.9	7.7	43.16	14.25
HOTELEST	31-Dec	30.20	30.50	1.0	(1.6)	51,700	1,575,350	55.92	1,705.7	3.66%	1.86	0.48	-	-	41.83	-
MEDICAL & SURGICAL CENTRE	30-Jun	2.50	2.50	0.0	8.7	-	-	569.94	1,424.9	3.06%	0.19	0.07	13.2	2.8	1.12	16.92
MFD Group Ltd	31-Dec	9.84	9.84	0.0	0.0	-	-	150.00	1,476.0	3.17%	0.23	0.20	-	-	7.89	2.92
SIT LAND HOLDINGS OPT	30-Jun	12,000.00	12,000.00	0.0	14.3	1	12,000	-	-	0.00%	-	-	-	-	1.67	-
Property Development																
ATTITUDE PROPERTY		10.00	9.90	(1.0)	-	535,700	5,307,000	160.02	1,584.17		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 GAJETE	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	60.00	1.7	(1.6)	9,402	557,824	105.00	6,300.0	0.14	6.34	1.60	-	2.7	151.67	-
UNION SUGAR ESTATE	31-Dec	28.50	28.50	0.0	(25.0)	-	-	18.90	538.7	1.16%	-	-	-	-	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						3,405,868	72,249,774		46,546							

Code	Debentures	Nominal Value (Rs)	Price 09.12.2016	Price 16.12.2016	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	24,995.23	24,995.50	8	199,964	6.00	1,347.95	28-Jan-16	27-Jan-19
ASCE.B2025	ASCENCIA - BONDS	12.00	12.58	12.58	200,000	2,516,000	5.28	0.34	8-Dec-15	30-Jun-25
UTIN.B2020	United Investments Ltd - Bond	12.00	100.07	100.95	30,000	3,028,500	6.00	2.49	1-Feb-16	31-Jan-20