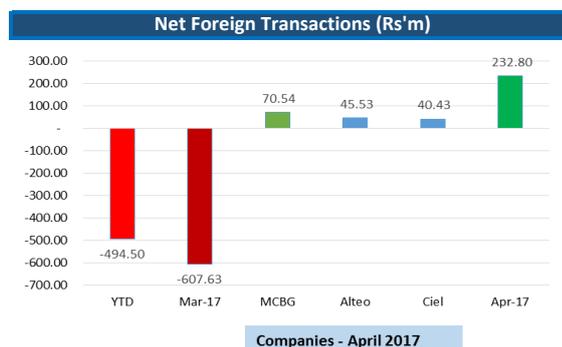


### Official Market Highlights

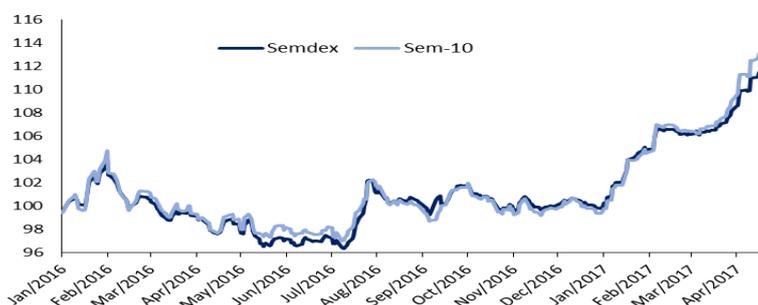
Indices	Δ Apr17/Mar17	Δ Mar17/Feb17	Δ YTD
SEM-ASI	2.7%	0.1%	6.4%
Semdex	4.3%	0.6%	11.5%
SEM - 10	5.3%	0.7%	13.4%
Semtri (USD)	5.8%	1.1%	14.9%

Market Statistics	Apr 2017	Mar 2017
PER (x)	16.6	16.3
Div Yield (%)	2.7	2.8
Volume traded (m)	50.7	77.7
Value traded (Rs m)	1,029.0	1499.4
Value traded (USD m)	29.2	42.1
Average daily turnover (USD'000)	1,460.7	1,914.0
Market Cap (Semdex) (Rs bn)	241.1	231.1
Market Cap (SEM-ASI) (RS bn)	368.5	358.5
Net Foreign inflow/(outflow) (Rs m)	232.8	-607.6



#### Indices Performance (Jan 2016 = 100)



Top Gainers	Price (Rs)	Δ Month	Δ YTD
Greenbay Properties Ltd - (GBP)	0.12	20.0%	20.0%
CIEL Limited	7.58	13.1%	20.3%
ENL Land Ltd	46.95	11.8%	15.9%
United Docks Ltd	63.00	10.0%	22.3%
Promotion and Development Ltd	105.00	8.5%	14.8%

Top Losers	Price (Rs)	Δ Month	Δ YTD
Lottotech	5.60	-6.4%	-5.1%
Air Mauritius Ltd	13.65	-5.9%	-3.2%
Mauritius Union Assurance Co. Ltd	58.00	-3.3%	1.3%
P. O. L. I. C. Y Ltd	6.04	-1.9%	4.9%
ENL Commercial Ltd	14.00	-1.8%	10.7%

Most Traded	Price (Rs)	Value traded (Rs'm)
MCBG	228.75	396.42
SBMH	7.60	105.29
CIM	8.48	96.71
Alteo	32.75	59.66
CIEL Ltd	7.58	59.25

#### Comments

Yet again, *indices* followed their uptrends with the *SEM-ASI* reaching 1,971.88 points (+2.7%), the *SEMDEX* transcending the psychological level of 2,000 points to settle at 2,016.94 points (+4.3%) and the *SEM-10* closing at 391.35 points (+5.3%). *Turnover* for the month amounted to Rs1.029bn, geared mostly towards the *banking duo* and *CIM* which altogether made up 58.2% of TMT. *Foreigners* were this time net buyers to the tune of Rs232.80m with *MCBG*, *Alteo* and *Ciel* accounting for majority of net purchases.

#### Stock News

**Tropical Paradise Co Ltd (TPCL)** – Indigo acquired 0.8% of the issued share capital of TPCL. As a result, Indigo has made a mandatory offer to the Shareholders of TPCL to acquire the ordinary shares of TPCL not already held by Indigo at Rs6.30 per share. The Offer was available from 23<sup>rd</sup> March 2017 to 27<sup>th</sup> April 2017. A total of 4,551,435 shares accepted the offer (3.19% of ordinary shares of TPL).

**NMH** - The Board of Directors announced that the Company has signed on 6th April 2017 a hotel management agreement with AccorHotels Group with respect to the Royal Palm Marrakech. The hotel is operating as Fairmont Royal Palm as from 1<sup>st</sup> May 2017. Additionally, AccorHotels and NMH are finalising an agreement to market and manage future phases of the Royal Palm residential development under the Fairmont brand.

**LUX Accounts** – Quarter ended 31<sup>st</sup> March 2017 - Profit for the quarter dented by higher finance costs amounting to Rs61.0m ( vs 2016:50.7m) coupled with a depreciation of sterling about 15.0% over the quarter. The Group occupancy for the quarter was similar to last year at 83% whilst ADR (Average Daily Rate) improved by 4% on last year. The Group's RevPAR (Room Revenue per Available Room) increased by 3% compared to last year.

**MCBG** - Mr. Law Min who was acting CEO of MCB was appointed as CEO effective as 27<sup>th</sup> April 2017.

**CIEL/SUN** - SUN will raise Rs 1.865bn through a rights issue of Rs 746.1m and a private placement of Rs 1.12bn to Dentressangle Initiatives, a family investment holding based in France. CIEL announced that it will subscribe for its pro-rata ownership of SUN for a total consideration of Rs 447.35m. Upon completion of the Transaction, CIEL will remain the major shareholder of SUN with a 50.10% of the share capital. Dentressangle Initiatives has also committed to the underwriting of the Right Issue up to Rs 298.7m.

**VIVO** - Vivo Energy Mauritius Limited announced that Vitrol Africa BV has acquired a minority stake (20%) in Vivo Energy Holding BV from Shell Overseas Investments BV with Vivo Energy continuing to be majority-owned by HV Investments B.V. (which is controlled jointly by the Vitrol Group and Helios Investment Partners).

**CIEL/CIEL Textile** - CIEL proposed a voluntary offer to acquire all ordinary shares of CIEL Textile at Rs 50.00, payable 50% in cash and 50% in ordinary shares of CIEL, being Rs 25.00 and 3.472 CIEL share.

#### News

**Tourist arrivals** - Total tourist arrivals for March 2017 rose by 1.4% to 110,271 as compared to 108,704 in March 2016. Arrivals are up by 3.6% year to date.

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