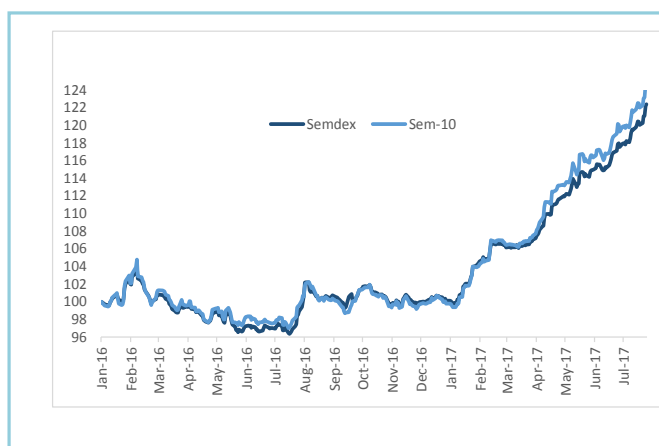


Market Highlights

INDICES	LATEST	W-O-W % CHANGE	YTD % CHANGE
LOCAL (Friday's closing)			
SEM- ASI	2,156.49	+1.29	16.41
SEMDEX	2,210.76	+1.96	22.25
SEM-VWAP	2,164.12	+1.46	16.78
SEM-10	432.69	+2.56	25.40
DEMEX	213.47	+0.26	5.0
REGIONAL (Friday's closing)			
FTSE/JSE (SOUTH AFRICA)	54,888.89	1.1	9.1
NGSE (NIGERIA)	37,245.17	11.1	39.6
NSEASI (KENYA)	158.35	2.7	20.4
BGSMDC (BOTSWANA)	9,080.80	(1.3)	(3.2)
GGSECI (GHANA)	2,256.17	4.6	35.8
INTERNATIONAL (Friday's closing)			
DOW JONES	21,711.01	0.3	9.5
CAC 40	5,186.95	(0.2)	7.0
SENSEX	32,383.30	1.5	22.8
DAX	12,212.04	(1.9)	6.4
NIKKEI	20,079.64	(0.3)	4.9
FTSE 100	7,443.01	(0.6)	4.7

	%
GDP GROWTH at basic prices (2017F) by Statistics Mauritius	3.7
UNEMPLOYMENT RATE (2016 est.)	7.3
CPI HEADLINE INFLATION	2.4
BUDGET DEFICIT (% of GDP) – Jul 2015/Jun 2016	3.5
REPO RATE (05 th May 2017)	4.00
91 DAY T-BILLS	1.68
182 DAY T-BILLS	1.83
364 DAY T-BILLS	2.05
3-YEAR GOVT. of MTIUS TREASURY NOTES	3.17
5-YEAR GOVT BONDS	3.49
10-YEAR GOVT BONDS	4.95
20-YEAR GOVT BONDS	6.54

FOREX	LATEST	W-O-W % CHANGE	YTD % CHANGE
MUR/US\$	33.73	-1.4	-6.4
MUR/GBP	44.12	-0.5	-0.3
MUR/INR	0.52	-1.9	-1.9
MUR/JPY	30.17	-0.9	-2.1
MUR/ZAR	2.58	-1.5	-2.6
MUR/EURO	39.41	-0.9	3.9



Highlights

- ▶ **Banks: MCBG (-1.1%); SBMH (+0.3%)**
- ▶ **Hotels: NMH (+0.7%); LUX Island Resorts (Unch.); Sun Resorts (-2.3%)**
- ▶ **Announcements: Dale, CIEL and AFREXIM**

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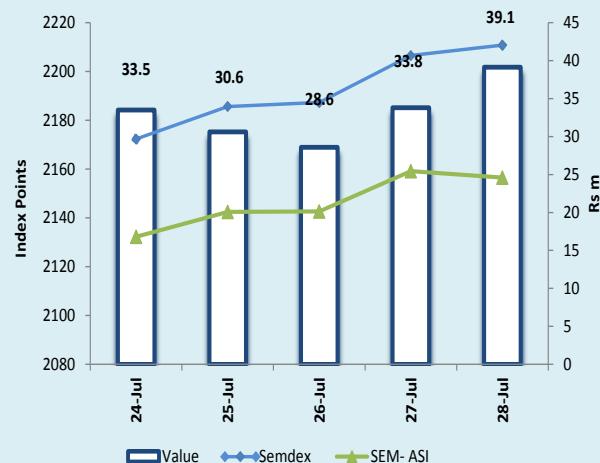
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	Wk/ending 21.07.2017	Wk/ending 28.07.2017
SECTORAL INDICES		
BANKING INDEX	3,432.71	3,409.23
HOTEL INDEX	306.82	306.41
FOREIGN TRANSACTIONS (Rsm)		
TOTAL FOREIGN PURCHASES	198.67	49.12
TOTAL FOREIGN SALES	192.49	180.23
NET FOREIGN INFLOW/(OUTFLOW)	6.18	-131.11
MARKET CAPITALISATION (Rsbm)		
OFFICIAL (Semdex) & DEM	309.54	314.78
OFFICIAL (SEM- ASI) & DEM	368.30	372.57
DIVIDEND YIELD (%)		
OFFICIAL MARKET *	2.66	2.62
PER(x)		
OFFICIAL MARKET *	13.00	12,95

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



News

Dale Capital Group Limited (DCG) - Approved the listing of additional Ordinary Shares on the Official Market of the SEM as follows: (i) Up to 185,263,157 new ordinary shares at an issue price of MUR 1.90 per share, by way of private placement(s); and; (ii) Up to 5,557,895 new ordinary shares at an issue price of MUR 1.90 per share as consideration issue for the acquisition of a further 30% shareholding in Linked to Africa Management Services Limited.

CIEL – shareholders approved (i) the issue of up to 154,429,104 new Ordinary Shares, for a total amount of MUR.1.1 Billion, and, (ii) that such new Ordinary Shares be listed on the Official Market of the SEM upon their issue, ranking pari passu with the existing Ordinary Shares.

African Export-Import Bank - Approval to the listing of up to 69,770,000 Depository Receipts (“DRs”) in respect of up to 6,977 fully paid up Class D Shares of Afreximbank on the Official Market of the SEM by way of placing, subject to Afreximbank successfully obtaining the minimum aggregate subscription amount of USD 100 m. The Class D Shares will be deposited with SBM Bank (Mauritius) Ltd, acting as the Custodian. The Depository, will issue the DRs at a price of US\$ 4.30, as per the terms of the Deposit Agreement between Afreximbank and SBM Securities Ltd.

Official Market

Indices maintained upward trend and the Semdex even reached new record high on Tuesday at 2185,64 points. The index continued to increase to end the week at 2,210.76 points (+1.96%). The SEM-ASI and the SEM-10 finished the week at 2,156.49 points (+1.29%) and 432.69 points (+2.56%). **Turnover** stood at Rs165.6m geared towards the **banking duo** which contributed to 47.7% of TMT. **Foreigners** were net sellers to the tune of Rs13.5m.

MCBG dropped by 1.1% to Rs272.00 on an overall volume of 215.8k shares (VWAP: Rs274.16). On the other hand, **SBMH** rose by 0.3% to Rs7.70 on a total volume of 2.5m shares exchanged. Finance Company, CIM declined by 0.6% to Rs9.28. On the Commerce counter, **IBL**, the top performer of the week, rallied 17.0% to Rs51.50. **Innodis** increased by 1.7% to Rs40.00 on 117.9k shares. Decliners were **CMPL** and **Vivo** which lost 0.5% and 3.1% respectively. Both Construction companies, **Gamma** and **UBP** finished the week higher at Rs 26.50 (+1.9%) and Rs 117.00 (+0.4%) respectively. **PBL** went up by 0.9% to Rs460.00 on just 810 shares. **MOROIL** was the top gainer among industrials, up by 3.6% to Rs 29.00.

On the investment counter, **BMH** saw the highest price increase of 11.8% week-on-week to Rs35.00. Other gainers were **United Docks** and **Rogers** rising to Rs.65.00 (+3.2%) and to Rs29.30 (+2.4%) respectively. **CIEL** went up by 2.2% to Rs7.36 on 319.0k shares. On the other hand, **Terra** fell to Rs33.30 (-0.6%) and **ENL Land (O)** to Rs47.20 (-0.4%). **Sun resorts** was the only loser among hotels, lowering to Rs42.00 (-2.3%). Today was the first trading day of **SUN** Rights which saw 18.7k rights exchanged and closing at Rs2.00. **NMH** was slightly up to Rs22.15 (+0.7%). **LUX Island Resorts** saw no price change at Rs.58.25 but saw 85.6k shares exchanged. ASL and **Lottotech** rose to Rs65.00 (+4.0%) and Rs6.00 (+2.4%) respectively. **Air Mauritius** edged higher by 0.9% to Rs 16.00 on 142.8k shares. **Bluelife** increased by 5.6% to Rs 2.26 on total volume of 283.3k shares. **Mara Delta** was the weakest stock declining by 6.8% to USD 1.38.

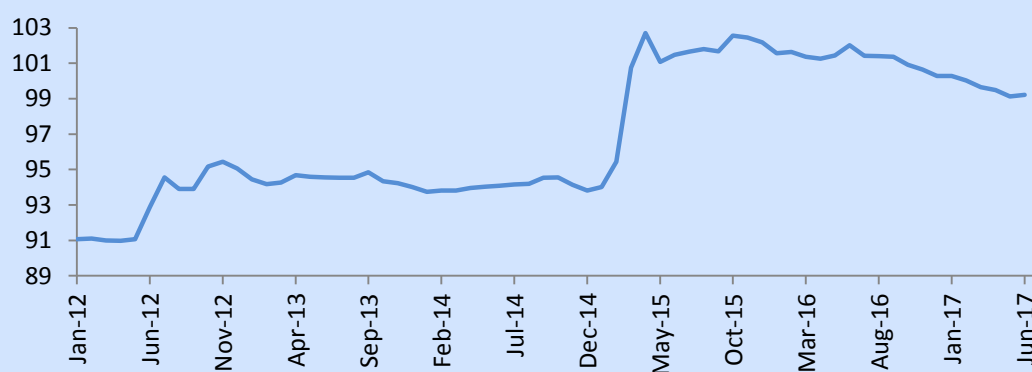
DEM

The **DEMEX** on the **DEM** counter closed the week at 213.47 points (+0.26%) on a weekly **turnover** of Rs830.6m geared mostly towards **CIEL Textile** which accounted for more than 98% of TMT. Following the offer of **CIEL** on **CIEL Textile** which lapsed today, 32.8m shares of the latter was bought back by its parent company, bringing the total stakes of **CIEL** into **CIEL Textile** to 88.5%. The Textile Group rose by 0.1% to Rs 47.85. Top gainers on the counter were **Mauritius Cosmetics** (+11.5%), **SAIL** (+5.1%), **TPL** (P) (3.0%), **PHIN** (+3.0%) **QBL** (+2.5%) and **ENL (P)** (2.2%). **Medine** grew by 0.8% to Rs 63.75 on 49.7k shares. **SIT Land Holdings Option** was the weakest performer declining by 7.3% to Rs 11,400.00.

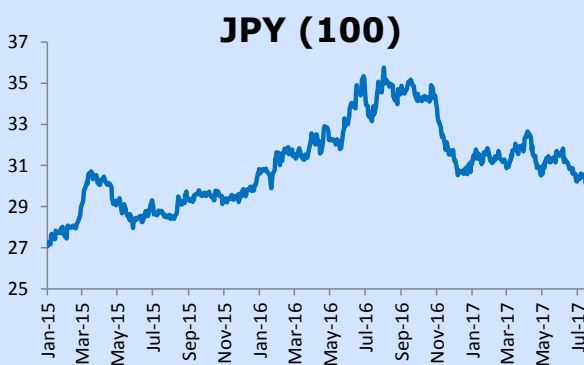
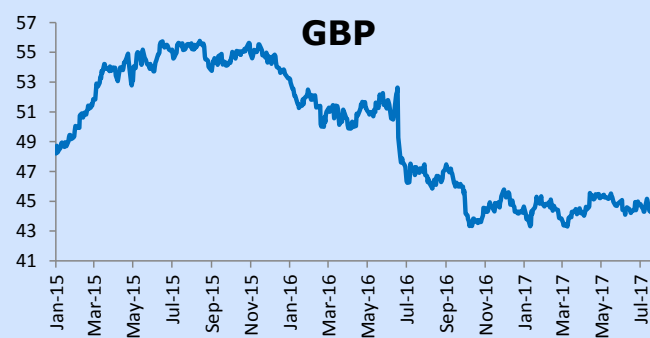
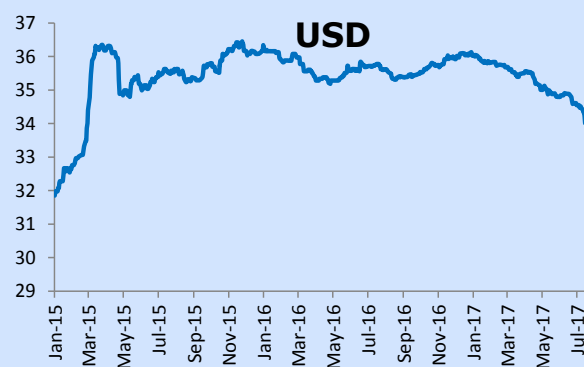
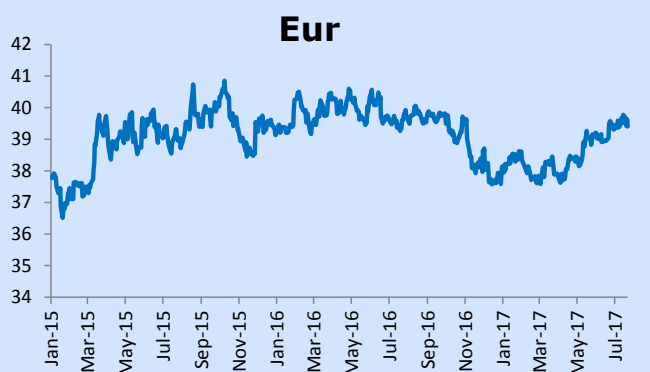
Dividend Announcements

Company	Financial Year	Amount	Last cum date	Payment date
OFFICIAL MARKET				
Innodis	30-Jun-17	Re 1.00	28-Aug-17	29-Sep-17
MDIT	30-Jun-17	Re 0.13	13-Sep-17	29-Sep-17
Fincorp	30-Jun-17	Re 0.60	31-Jul-17	01-Aug-17
DEM				
Novus	30-Jun-17	Rs.0.20	17-Jul-17	04-Aug-17

Mauritius Exchange Rate Index



Forex



DEM Stocks	Year-end	Last Traded Price		Change for the week (%)	Change since 31.12.16 (%)	Volume traded	Value traded	Shares in issue (m)	Market Cap (Rs m)	Weighted Market Cap	EPS hist (Rs)	DPS hist (Rs)	PER hist (x)	Yield hist (%)	Latest NAV (Rs)	ROE (%)
		7/21/2017	7/28/2017													
Banks, Insurance & Other Finance																
ABC BANKING CORPORATION	30-Jun	26.00	26.00	0.0	(5.5)	300	7,800	76.27	1,983.1	3.98%	3.46	0.54	7.5	2.1	12.33	28.06
SWAN LIFE	31-Dec	1,110.00	1,110.00	0.0	(3.5)	-	-	2.63	2,921.8	5.87%	69.51	46.00	16.0	4.1	-	-
Commerce																
ABC MOTORS	30-Jun	110.00	110.00	0.0	32.1	-	-	6.18	679.3	1.36%	15.99	2.25	6.9	2.0	111.23	14.38
ASSOCIATED COMMERCIAL	30-Jun	152.75	152.75	0.0	10.3	-	-	1.14	174.6	0.35%	24.68	4.00	6.2	2.6	292.07	8.45
CHEMCO	31-Dec	18.00	18.00	0.0	3.4	-	-	6.21	111.8	0.22%	2.49	1.10	7.2	6.1	16.83	14.80
CIE IMMOBILIERE	31-Dec	440.00	440.00	0.0	(1.0)	-	-	0.27	117.2	0.24%	45.00	21.00	9.8	4.8	1,111.78	4.05
Industry																
BYCHEMEX	31-Dec	4.05	4.05	0.0	(1.2)	-	-	5.00	20.3	0.04%	0.02	0.08	202.5	2.0	6.27	0.32
FORGES TARDIEU	31-Dec	141.50	141.50	0.0	(5.0)	-	-	1.92	271.7	0.55%	-	7.50	-	-	172.29	-
LES GAZ INDUSTRIELS	30-Jun	64.00	64.00	0.0	5.8	-	-	2.61	167.1	0.34%	4.05	2.70	15.8	4.2	92.42	4.38
LIVESTOCK FEED (O)	30-Jun	30.70	30.70	0.0	7.7	5,000	153,500	31.50	967.1	1.94%	4.78	1.20	6.4	3.9	48.01	9.96
LIVESTOCK FEED (P)	30-Jun	23.05	23.05	0.0	(4.4)	-	-	-	-	0.00%	-	1.20	-	5.2	-	-
LES MOULINS DE LA CONCORDE (O)	30-Jun	235.00	233.00	(0.9)	14.2	1,527	356,139	5.40	1,258.2	2.53%	24.83	8.00	9.4	3.4	284.93	8.71
LES MOULINS DE LA CONCORDE (P)	30-Jun	335.00	335.00	0.0	(4.3)	-	-	-	-	0.00%	-	20.00	-	6.0	-	-
MAURITIUS COSMETICS	31-Dec	26.00	29.00	11.5	16.0	1,000	29,000	10.00	290.0	0.58%	10.39	0.50	2.8	1.7	117.58	8.84
MARGARINE INDUSTRIES	31-Dec	923.00	923.00	0.0	0.0	40	32,000	0.30	277.1	0.56%	30.91	20.00	29.9	2.2	659.25	4.69
MAURITIUS SECONDARY INDUSTRIES	30-Jun	30.65	30.65	0.0	0.0	-	-	0.80	24.5	0.05%	3.40	1.00	9.0	3.3	71.85	4.73
PAPER CONVERTING	31-Dec	25.00	25.00	0.0	0.0	-	-	3.60	90.0	0.18%	2.52	0.50	9.9	2.0	88.20	2.86
QUALITY BEVERAGE	31-Dec	16.00	16.40	2.5	105.0	2,100	33,800	22.48	368.7	0.74%	1.70	0.70	9.6	4.3	14.32	-
SOAP & ALLIED INDUSTRIES	31-Dec	21.45	22.55	5.1	21.9	2,500	54,175	4.50	101.4	0.20%	3.71	1.00	6.1	4.4	52.01	7.13
Investments																
ASCENCIA Ltd (Class A Shares)	30-Sep	11.50	11.50	0.0	(5.7)	42,700	490,970	432.77	4,976.9	9.99%	1.40	0.30	8.2	2.6	12.94	10.82
Ascencia Ltd (Preference Shares)	30-Jun	13.55	13.55	-	-	-	-	-	-	-	-	0.79	-	-	-	-
ENL LTD (P)	30-Jun	27.40	28.00	2.2	20.4	27,112	745,135	-	-	0.00%	1.11	0.69	25.2	2.5	76.36	-
EUDCOS	30-Jun	18.70	18.70	0.0	16.9	127,080	2,376,396	121.45	2,271.2	4.56%	1.01	0.90	18.5	4.8	14.80	6.82
THE BEE EQUITY PARTNERS	30-Jun	24.40	24.40	0.0	56.4	-	-	8.82	215.2	0.43%	45.38	-	0.5	-	57.57	26.12
PHOENIX INVESTMENT	30-Jun	285.00	293.50	3.0	11.9	692	200,620	5.69	1,668.7	3.35%	18.73	8.72	15.7	3.0	187.66	9.98
RHT HOLDING LTD	30-Jun	25.00	25.00	0.0	(1.0)	-	-	12.16	304.1	0.61%	1.17	1.15	21.4	4.6	51.64	-
UNITED INVESTMENT	30-Jun	9.50	9.50	0.0	(6.9)	132,495	1,258,727	204.09	1,938.9	3.89%	-	-	-	-	11.59	-
Leisure & Hotels																
CONSTANCE HOTELS SERVICES	31-Dec	33.50	33.50	0.0	0.4	4,100	137,350	109.65	3,673.4	7.38%	-	0.65	-	1.9	41.98	-
MORNING LIGHT	31-Dec	41.20	41.20	0.0	0.0	-	-	45.96	1,893.6	3.80%	-	-	-	-	21.84	-
SOUTHERN CROSS TOURIST HOTEL	31-Dec	4.65	4.65	0.0	(3.1)	-	-	125.64	584.2	1.17%	0.08	-	58.1	-	3.19	-
TROPICAL PARADISE (O)	30-Jun	6.20	6.20	0.0	0.0	100	620	142.50	883.5	1.77%	0.05	0.07	124.0	1.1	10.97	-
TROPICAL PARADISE (P)	30-Jun	300.00	309.00	3.0	3.0	1,400	432,600	-	-	0.00%	-	16.00	-	5.2	-	-
Mineral & Exploration																
SHUMBA COAL -(USD)	31-Dec	0.10	0.10	0.0	0.0	-	-	263.29	905.2	1.82%	-	-	-	-	0.03	-
Others																
COVIFRA	31-Oct	16.50	16.50	0.0	175.0	-	-	56.61	934.1	1.88%	0.82	-	20.1	-	18.88	-
CIEL TEXTILE LTD	30-Jun	47.80	47.85	0.1	12.6	32,755,524	818,899,525	101.81	4,871.5	9.78%	6.15	3.00	7.8	6.3	44.81	13.72
HOTELEST	31-Dec	32.40	32.40	0.0	4.5	-	-	55.92	1,811.9	3.64%	-	0.61	-	1.9	41.96	-
MEDICAL & SURGICAL CENTRE	30-Jun	3.45	3.45	0.0	32.7	-	-	569.94	1,966.3	3.95%	0.19	0.07	18.2	2.0	11.14	16.67
MFD Group Ltd	31-Dec	10.50	10.50	0.0	6.7	-	-	150.00	1,575.0	3.16%	0.82	0.20	12.8	1.9	7.91	10.37
ST LAND HOLDINGS OPT	30-Jun	12,300.00	11,400.00	(7.3)	(3.4)	9	102,800	-	-	-	-	-	-	-	-	-
Property Development																
ATTITUDE PROPERTY		10.30	10.30	0.0	3.0	-	-	160.02	1,648.18	3.3%	0.53	0.54	19.4	5.2	10.26	5.17
NOVUS PROPERTIES	31-Mar	7.30	7.30	0.0	(20.7)	-	-	-	-	0.94	0.38	7.8	5.2	9.66	9.73	-
Sugar																
CONSTANCE LA GALETTE	31-Dec	111.75	111.75	0.0	11.2	-	-	4.80	536.4	1.1%	7.98	4.50	14.0	4.0	103.68	-
MEDINE LTD	30-Jun	63.25	63.75	0.8	0.4	49,650	3,164,438	105.00	6,693.8	13.44%	6.34	2.10	10.1	3.3	152.12	-
UNION SUGAR ESTATE	31-Dec	23.75	23.75	0.0	(16.7)	-	-	18.90	448.9	0.90%	0.22	-	107.95	-	94.12	-
Transport																
UNITED BUS SERVICE	30-Jun	34.50	34.50	0.0	(5.1)	-	-	4.97	171.4	0.34%	4.59	1.00	7.5	2.9	38.37	11.96
Total (Equities)						33,153,329	828,475,594		49,796							
Total (Debentures)						161,810	2,098,675.70									
Total (Equities & Debentures)						33,315,139	830,574,269.70									

Debentures	Nominal Value (Rs)	Last Traded Price		Volume Traded	Value Traded (Rs)	YTM on last traded price (%)	Accrued Interest (Rs)	Issue Date	Maturity Date
		7/21/2017	7/28/2017						
ABC Motors Company - Notes	25,000.00	25,025.84	25,025.84	-	-	5.91	764.38	28-Jan-16	27-Jan-19
ASCENCIA - BONDS	12.00	12.97	12.97	161,810	2,098,676	4.75	0.07	8-Dec-15	30-Jun-25
United Investments Ltd - Bond	12.00	100.03	100.03	-	-	6.34	0.03	1-Feb-16	31-Jan-20