

OFFICIAL MARKET

SEMDEX dropped by 1% while the SEM-7 had a milder fall of -0.7% over the month of November. Continued uncertainties on the international front, especially Europe, weighed on the local markets.

Gainers for the month were Omnicane (+6.6%), following the budget announcement on ethanol production, Mauritian Eagle Insurance (+6.3%), Mauritius Union Assurance (+5%), Harel Freres (+3.5%) and Automatic Systems Ltd (+3.3%). Losers were Air Mauritius Ltd (-15.3%), due to negative figures having been published, Mauritius Leasing (-12.9%), Fincorp (-11.4%), Sun Resorts (-7.8%), ENL Land (P) (-6.4%). Mauritius Commercial Bank ended the month flat at Rs 165, despite climbing some rupees during the month while other blue chips like State Bank of Mauritius (-0.61%) & New Mauritius Hotels (-5.70%) ended the month on the lower end.

Monthly turnover was boosted by the crossing of 21,991,689 shares of Shell at Rs 161 (Rs 3.5 billion).

The main sectors to have taken a dip in market cap are Hotels & Leisure (-6.1%) and Investments (-3.2%). On the up-side, we can find Sugar/Property (+2.8%) and Commerce (+0.7%). Consequently, the market P/E ratio fell from 11.13X to 11.02X. Dividend Yield at month-end amounted to 3.04%.

DEM

In line with the Official Market Indices, DEMEX and DEMTRI both fell by 0.65% and 0.62% respectively over the month.

Gainers include Mauritius Freeport Development (+20%), Union S.E (+11.9%), Sodina (+9.1%), Alma (+6.3%) and Southern Cross (+5.7%). On the losers side, we note SIT Land Holdings (-10.0%), Mauritius Secondary Industries (-7.2%), Constance Hotels (-7.2%), Mauritius Cosmetics Ltd (-6.5%), United Investments Ltd (-5.7%).

The sectors which most lost ground were the Banks, Insurance & Other Finance sector with a fall in market cap of -4.8%, followed by the Transport Sector with -1.8% while the Sugar Sector witnessed a rise in market cap of 11.9%. The market P/E ratio fell slightly to 12.03X from 12.04X. Dividend Yield at month-end amounted to 2.56%.