

IC THE WEEK AHEAD

Market insights | Pan-Africa | News & analysis



19 September 2022



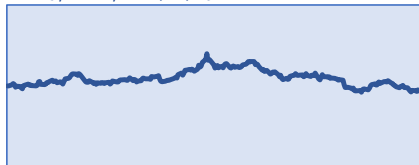
Country	Index	Index Level	1 Wk %Chg	30 Day %Chg	YTD %Chg	1 Year High	1 Year Low	FX-Rate per USD	1 Wk FX %Chg	30 Day FX % Chg	YTD FX % Chg	Trade USD'000	Mkt Cap USDm
Ghana	GSE-CI	2,500.2	-0.3%	4.6%	-10.5%	3,009.4	2,340.5	10.04	-0.4%	-9.6%	-45.0%	1,203.5	6,192.2
Nigeria	NGX-ASI	49,475.4	-0.4%	-2.0%	15.8%	54,085.3	38,852.7	435.51	-0.5%	-4.3%	12.8%	18,323.1	61,518.2
Kenya	NSE-ASI	132.3	-6.6%	-7.5%	-20.8%	182.8	116.9	120.38	-6.6%	-8.4%	-25.6%	21,217.9	17,024.1

Top 5 gainers		
Company	Country	% chg
Kenya Power & Lighting Ltd	Kenya	23.1%
Multiverse Plc	Nigeria	18.6%
Car & General (K) Ltd	Kenya	12.2%
Stanbic IBTC ETF 30	Nigeria	9.9%
Nairobi Business Ventures Ltd	Kenya	8.1%

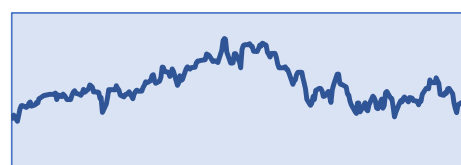
Top 5 decliners		
Company	Country	% chg
Standard Group Plc	Kenya	-16.1%
Limuru Tea Co Ltd	Kenya	-13.5%
Red Star Express Plc	Nigeria	-12.6%
EA Portland Cement Ltd	Kenya	-11.3%
Beta Glass Plc	Nigeria	-10.0%

1 year price charts

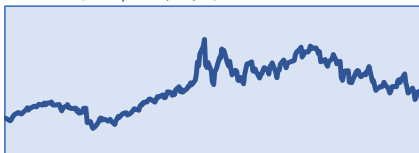
Gold (1,675.06; -2.43% w/w)



MSCI AFRICA(1,370.69; -3.80% w/w)



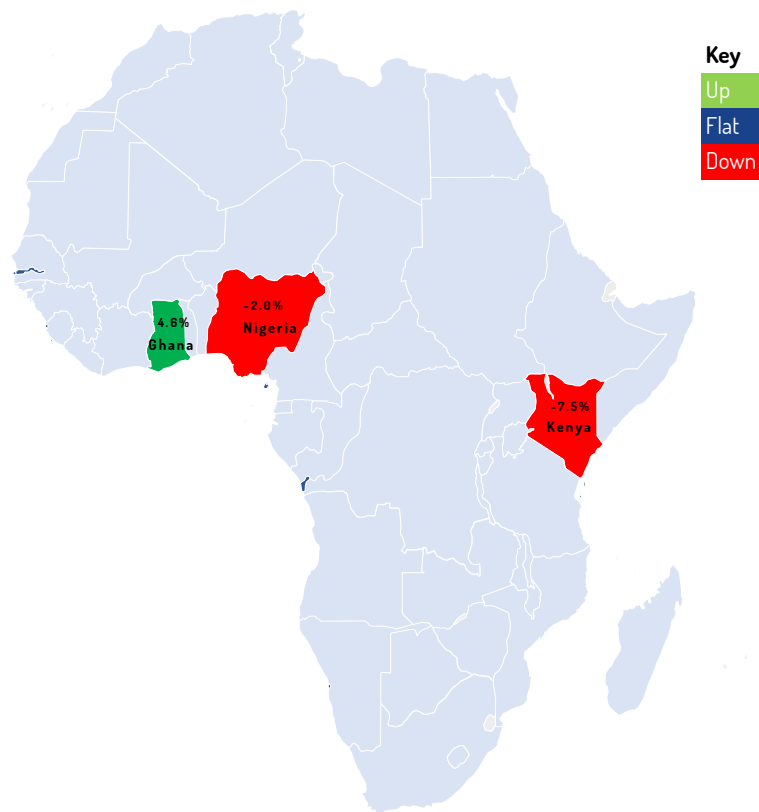
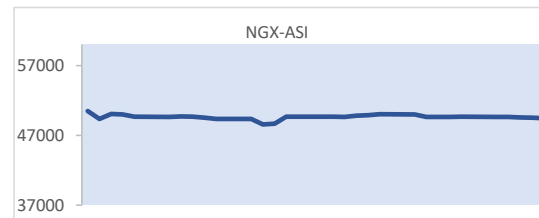
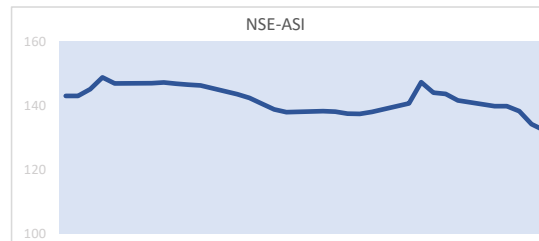
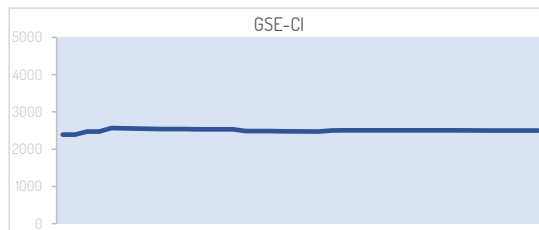
Crude Oil (91.35; -0.16% w/w)



MSCI World (2,569.29; -4.23% w/w)



30-day price charts



Ghana Stock Exchange (Ghana Cedi)

Ghana

Market Commentary	2019	2020	2021	2022E	2023F	
Ghanaian equities ended in the negative territory last week. The bears dominated last week's trading sessions with market breadth favouring the decliners in a 6:3 ratio by the end of the week. Consequently, the GSE-CI declined by 0.3% w/w to 2,500.2.	Nominal GDP (USDbn)	67.0	68.5	75.5	82.0	87.7
The market recorded an increase in turnover to USD 1.2m from USD 0.7m recorded the previous week with Scancom Plc and Enterprise Group as the top movers.	GDP Growth Rate (%)	6.5	0.4	4.7	3.7	4.7
Looking into this week, we expect this bearish trend to persist as the downward slide in the local currency acts as a bait to siphon demand.	GDP per capita (USD)	2.2	2.2	2.4	2.6	2.7
	Current account balance (% GDP)	(2.8)	(3.1)	(2.2)	(3.5)	(4.5)
	Govt gross debt (% GDP)	63.9	78.9	83.5	84.9	86.4
	CPI Inflation (%)	7.9	10.4	9.3	28.5	8.2
12m local currency performance	Dividend	Type	Year	DPS		
	CalBank	Final	2021	0.14		
	Scancom Plc	Final	2021	0.085		
	Guinnes Ghana Breweries	Final	2021	0.08		
	Scancom Plc	Interim	2021	0.03		
	CalBank	Final	2021	0.11		
	GCB Bank	Final	2021	0.5		
	GOIL	Final	2021	0.047		
	Ecobank Ghana	Final	2021	0.62		
	Standard Chartered Bk	Final	2021	1.84		

Ghana Stock Exchange (Ghana Cedi)

Ghana

Index Performance			GHS/USD		Top 5 Gainers		
GSE-CI	Level	% chg	Level	% chg	Company	Price	Week %chg
This week (16 Sept. 2022)	2,500.2	-0.3%	249.0	-0.4%	SIC Insurance Co	0.33	6.5%
Previous week (09 Sept. 2022)	2,508.7	0.0%	249.9	-1.9%	Access Bank Ghana	3.70	1.9%
30-Day	2,389.8	4.6%	275.5	-9.6%	Benso Oil Palm Plantation	6.40	0.9%
Year Open	2,793.2	-10.5%	452.3	-45.0%			

Top 5 (value) Traders			Top 5 Decliners		
Company	GHS m	% of Total	Company	Price	Week %chg
Scancom Plc	7.99	66.8%	Guinness Ghana Breweries	2.05	-8.9%
Enterprise Group	1.52	12.7%	Enterprise Group	3.20	-3.0%
Calbank Plc	1.14	9.6%	Calbank Plc	0.74	-1.3%
Societe Generale Ghana	0.58	4.8%	Ghana Commercial Bank	4.00	-1.2%
Standard Chartered Bk Ghana	0.33	2.7%	Mega African Capital	5.38	-0.2%

Market Statistics		
	GHS m	USD m
Market Cap	62,177.7	6,192.2
Total Value Traded	12.0	1.2
Avg. Daily Value Traded	2.4	0.2

Rebased Index Performance	
GHS/USD	185.00
GSE-CI	135.00
	85.00

Ghana Stock Exchange (Ghana Cedi)

Ghana

Company Name	Sector	Price (GHS)	Weekly % chg	Value GHS	Year		Movement [%] YTD	P/E	P/B	Div. Yield	Market Cap		6 mths Value
					High	Low					GHS m	USD m	
Scancom Plc	Telecommunication	0.9	0.0%	7,989.4	1.1	0.8	-18.0%	4.5	2.7	8.8%	1,184.3	1,113.8	287,857,981.5
Ghana Commercial Bank	Banking	4.0	-1.2%	22.1	5.2	4.0	-23.7%	1.6	0.4	6.3%	1,060.0	105.6	8,958,231.3
Calbank Plc	Banking	0.7	-1.3%	1,143.4	0.9	0.7	-14.9%	1.9	0.4	14.9%	463.7	46.2	7,074,872.2
Enterprise Group	Insurance	3.2	-3.0%	1,520.2	3.3	2.8	14.7%	3.4	0.7	1.9%	546.9	54.5	4,821,738.6
Ecobank Ghana	Banking	6.8	-0.1%	33.9	7.6	6.5	-11.2%	3.6	0.8	8.1%	2,177.2	216.8	2,918,660.7
Standard Chartered Bk Ghana	Banking	20.3	0.0%	325.1	20.3	20.3	0.0%	4.7	1.8	8.6%	2,727.5	271.6	2,817,878.3
Societe Generale Ghana	Banking	1.1	0.0%	577.4	1.2	1.0	-9.2%	3.4	0.7	10.5%	773.0	77.0	2,163,693.7
Guinness Ghana Breweries	Consumer	2.1	-8.9%	-	2.2	1.8	13.9%	80.2	1.7	4.0%	630.6	62.8	1,907,376.9
Ghana Oil Company	Energy	1.8	0.0%	0.9	1.8	1.8	-1.6%	5.4	1.0	2.5%	701.4	69.9	1,796,980.1
Total Petroleum Ghana	Energy	4.2	0.0%	-	5.0	4.0	-16.7%	4.5	1.2	5.8%	467.6	46.6	1,796,791.6
Benso Oil Palm Plantation	Agribusiness	6.4	0.9%	289.5	6.7	6.0	-3.8%	1.6	1.2	3.3%	222.7	22.2	1,165,077.9
SIC Insurance Co	Insurance	0.3	6.5%	57.3	0.3	0.1	312.5%	11.1	-	4.6%	64.6	6.4	814,129.3
Access Bank Ghana	Banking	3.7	1.9%	-	3.7	1.9	17.5%	1.7	0.5	0.0%	643.6	64.1	787,909.8
Fan Milk	Consumer	3.0	0.0%	14	4.0	3.0	-25.0%	(11.7)	1.4	0.0%	348.6	34.7	312,681.0
Mega African Capital	Other Financial	5.4	-0.2%	-	5.4	5.4	-0.2%	7.5	-	0.0%	53.5	5.3	103,200.6
Republic Bank Ghana Plc	Banking	0.6	0.0%	-	0.6	0.6	0.0%	5.6	0.7	0.0%	51.2	50.9	47,497.8
Aluworks Ghana	Manufacturing	0.1	0.0%	-	0.1	0.1	0.0%	(3.1)	-	0.0%	23.7	2.4	25,616.4
Unilever Ghana Plc	Consumer	5.3	0.0%	-	5.9	5.3	-9.8%	(7.7)	11.6	0.0%	331.9	33.1	23,735.2
Trust Bank Ltd Gambia	Banking	0.5	0.0%	-	0.5	0.3	41.2%	3.3	0.7	15.0%	96.0	9.6	3,629.9
Cocoa Processing Co	Manufacturing	0.0	0.0%	-	0.0	0.0	0.0%	(0.3)	(0.1)	0.0%	40.8	4.1	2,562.9
Dannex Ayrton Starwin Plc	Health	0.4	0.0%	-	0.4	0.4	0.0%	-	-	0.0%	33.9	3.4	1,124.0
Camelot Ghana	Media	0.1	0.0%	-	0.1	0.1	-9.1%	(3.6)	0.6	0.0%	0.7	0.1	814.6
Clydestone Ghana	Technology	0.0	0.0%	-	0.0	0.0	0.0%	(4.5)	0.3	0.0%	1.0	0.1	655.5
Agricultural Development Bank	Banking	5.1	0.0%	-	5.1	5.1	0.0%	17.3	1.9	0.0%	1,755.6	174.8	253.0

Nigerian Stock Exchange (Nigerian Naira)

Nigeria

Market Commentary

Investors' attitude to the local equity market remained lackadaisical last week as the activity level further waned. Profit-taking activities trimmed the market value of listed equities by USD 282m w/w. As a result, the All-Share Index (ASI), decreased by 0.4% w/w to 49,475.4 points. Turnover closed lower at USD 17.1mn with Nestle Nigeria leading the pack, accounting for 22.4% of the total value traded.

The bears' camp maintained dominance over the market breadth with 40 counters in the losers' chart against 14 counters in the gainers' chart.

The market is expected to witness a muted performance this week in the absence of any positive market catalyst.

12m local currency performance



	2019	2020	2021	2022E	2023F
Nominal GDP (USDbn)	448.1	429.4	417.3	555.4	635.7
GDP Growth Rate (%)	2.2	(1.8)	3.4	2.7	2.6
GDP per capita (USD)	2.2	2.1	2.4	2.6	2.9
Current Account Balance (% GDP)	(3.8)	(4.0)	(3.2)	(2.2)	(2.0)
Gov't gross debt (% GDP)	29.2	35.1	35.7	36.9	37.7
CPI Inflation (%)	11.4	13.2	16.9	13.5	11.8

Dividend	Type	Year	DPS
ACCESS	Final	2021	0.7
GTCO	Final	2021	2.7
NB	Final	2021	1.20
MTNN	Final	2021	8.57
UBA	Final	2021	0.80
SEPLAT	Final	2021	0.03
ZENITH	Final	2021	2.80
DANGSUGAR	Final	2021	1.00
DANGCEM	Final	2021	20.00
CUSTODIAN	Final	2021	0.40
AFRIPRUD	Final	2021	0.50

Nigerian Stock Exchange (Nigerian Naira)

Nigeria

Index Performance			NGN/USD		Top 5 Gainers		
NGX-ASI	Level	% chg	Level	% chg	Company	Price	Week %chg
This week (16 Sept. 2022)	49,475.4	-0.4%	113.6	-0.5%	Multiverse Plc	2.8	18.6%
Previous week (09 Sept. 2022)	49,695.1	-0.7%	114.1	-2.1%	Stanbic IBTC ETF 30	72.0	9.9%
30-Day	50,489.7	-2.0%	118.6	-4.3%	Associated Bus Co Plc	0.3	7.1%
Year Open	42,716.4	15.8%	100.7	12.8%	Honeywell Flour Mill Plc	2.4	5.8%
					Cadbury Nigeria Plc	13.8	5.8%

Top 5 (value) Traders			Top 5 Decliners		
Company	NGN m	% of Total	Company	Price	Week %chg
Nestle Nigeria Plc	1,668.72	22.4%	Red Star Express Plc	2.4	-12.6%
Zenith Bank Plc	1,419.45	19.1%	Beta Glass Plc	46.1	-10.0%
Guaranty Trust Holding Co Plc	940.90	12.6%	Consolidated Hallmark Insurance	0.6	-9.5%
MTN Nigeria Communications Plc	579.49	7.8%	Learn Africa Plc	2.1	-8.4%
Access Holdings Plc	493.45	6.6%	FCMB Group Plc	3.2	-7.7%

Market Statistics		
	NGN m	USD m
Market Cap	26,791,798.4	61,518.2
Total Value Traded	7,448.4	17.1
Avg. Daily Value Traded	1,489.7	3.4

Rebased Index Performance

Legend: NGN/USD (grey line), NGX-ASI (blue line)

Nigerian Stock Exchange (Nigerian Naira)

Nigeria

Company Name	Sector	Price (NGN)	Weekly % chg	Value NGN	Year		Movement (%) YTD	P/E	P/B	Div. Yield	Market Cap		6 mths Value
					High	Low					NGN m	USD m	
MTN Nigeria Communications Plc	Telecommunication	200.0	0.0%	579,485.7	261.6	157.0	1.5%	12.0	15.2	6.6%	4,070,900.0	9,347.4	82,951,368,560
Guaranty Trust Holding Co Plc	Banking	19.7	0.0%	940,903.0	36.0	19.7	-24.2%	3.2	-	15.2%	579,794.0	1,331.3	43,472,672,900
Zenith Bank Plc	Banking	19.8	-1.5%	1,419,445.9	27.2	19.8	-21.5%	2.5	0.5	15.7%	620,081.0	1,423.8	37,782,523,590
FBN Holdings Plc	Other Financials	10.0	-5.7%	215,196.4	12.7	6.9	-12.3%	2.1	0.4	4.5%	358,953.0	824.2	26,043,938,630
Nestle Nigeria Plc	Consumer	1350.0	0.0%	1,668,724.5	1,556.5	1,262.3	-13.3%	23.2	37.1	4.5%	1,070,090.0	2,457.1	22,647,078,831
Access Holdings Plc	Banking	8.3	-6.2%	493,453.4	10.5	7.2	-10.8%	1.8	0.3	10.2%	295,025.0	677.4	15,469,767,380
United Bank for Africa Plc	Banking	7.1	-6.0%	190,020.3	9.3	6.8	-11.8%	1.9	0.3	14.1%	242,816.0	557.5	14,079,291,090
Nigerian Breweries Plc	Consumer	48.4	0.0%	95,508.1	77.0	40.0	-3.2%	16.4	2.1	3.3%	387,050.0	888.7	12,554,428,399
Presco Plc	Agriculture	142.6	0.0%	135,620.3	200.0	73.0	62.4%	6.3	3.3	0.0%	142,600.0	327.4	10,950,130,992
Dangote Cement Plc	Manufacturing	245.0	0.0%	84,167.2	300.0	241.0	-4.7%	12.2	5.5	8.2%	4,174,920.0	9,586.3	10,783,992,131
Lafarge Africa Plc	Hospitality	24.6	-1.2%	67,811.6	31.4	19.5	2.7%	6.6	1.0	0.0%	396,252.0	909.9	9,499,431,189
Nigerian Exchange Group Plc	Other Financials	19.8	-0.8%	111,100.7	26.5	17.8	-0.8%	-	1.0	0.0%	38,791.3	89.1	9,000,603,368
Flour Mills Nigeria Plc	Industrial Goods	30.3	0.0%	50,688.5	41.5	26.1	6.9%	4.7	0.6	7.1%	124,242.0	285.3	7,331,904,128
Guinness Nigeria Plc	Consumer	87.9	0.0%	136,054.9	110.0	29.1	125.4%	12.3	2.1	52.3%	192,535.0	442.1	5,997,050,274
Ecobank Transnational Inc	Banking	11.1	-0.5%	24,359.0	13.1	5.1	27.0%	2.2	0.4	0.0%	273,271.0	627.5	5,946,483,528
Fidelity Bank Nigeria	Banking	3.4	-6.6%	86,439.4	4.1	2.4	33.7%	2.3	0.3	0.0%	98,804.1	226.9	5,591,380,784
UAC of Nigeria Plc	Banking	10.3	-6.8%	8,438.8	14.5	9.0	7.9%	25.7	0.7	0.0%	29,533.3	67.8	5,392,191,653
United Capital Africa Ltd	Banking	12.0	0.4%	50,690.9	14.2	6.7	20.7%	5.7	2.7	12.6%	71,700.0	164.6	4,681,198,805
Okomu Oil Palm Plc	Industrial Goods	188.3	0.0%	17,910.3	216.9	90.0	32.6%	8.4	4.2	0.0%	179,621.0	412.4	4,472,973,179
FCMB Group Plc	Banking	3.2	-7.7%	12,670.4	3.9	2.7	8.0%	2.1	0.3	0.0%	63,962.8	146.9	4,066,955,201
Transnational Corp of Nigeria	Conglomerate	1.1	-1.9%	36,470.9	1.4	0.8	9.4%	2.6	0.4	0.0%	42,680.4	98.0	3,591,993,192
Oando Plc	Energy	5.0	-1.0%	23,131.5	6.3	2.9	12.9%	-	-	0.0%	62,032.7	142.4	3,432,967,366
Stanbic IBTC Holdings Plc	Banking	29.5	-1.7%	172,391.6	41.0	28.0	-18.1%	6.0	1.0	3.4%	382,231.0	877.7	3,279,461,789
Dangote Sugar Refinery Plc	Manufacturing	16.1	-3.0%	136,429.7	21.7	15.8	-7.8%	6.6	1.4	6.2%	194,957.0	447.7	3,225,476,411
International Breweries	Consumer	4.8	-3.0%	17,014.4	9.8	4.4	-3.0%	-	0.9	0.0%	128,938.0	296.1	2,808,844,526
Union Bank Nigeria Plc	Banking	5.8	-4.2%	25,017.0	6.5	4.6	-2.5%	9.2	0.6	0.0%	167,444.0	384.5	2,566,433,491
Bua Cement Plc	Manufacturing	53.4	0.0%	14,843.0	85.0	52.0	-20.4%	20.1	4.5	3.3%	1,808,360.0	4,152.3	2,238,443,986
Sterling Bank	Banking	1.5	2.0%	41,056.2	1.7	1.4	-0.7%	2.7	0.3	3.3%	43,185.6	99.2	2,172,971,585
Totalenergies Marketing Nigeria	Oil & Gas	234.5	0.0%	4,840.9	264.9	130.0	5.7%	-	1.8	0.0%	79,617.9	182.8	2,117,517,247
Unilever Nigeria Plc	Consumer	13.4	0.0%	7,229.7	15.6	11.7	-7.9%	41.6	1.2	0.0%	76,695.8	176.1	2,097,863,333

Nairobi Securities Exchange (Kenyan Shilling)

Kenya

Market Commentary

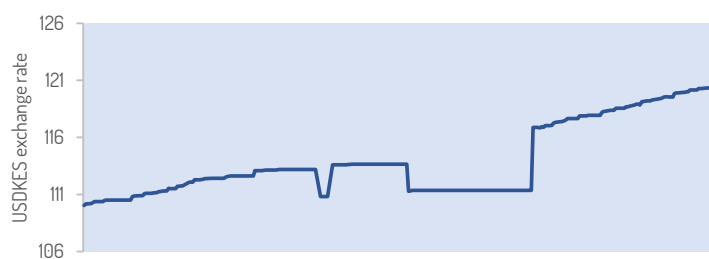
The week saw local investors dominating the market with net foreign outflows being experienced on large cap stocks. The All-Share Index notched downwards to 132.3 points on Friday driven by the decline in prices of large cap stocks especially in the telco and banking sectors.

The year-to-date market return stood at -20.8%. Stocks declined across board on weak investor sentiments as inflationary pressures were expected to intensify over fuel and electricity tariff upward reviews. Total turnover amounted to USD 17.0bn with Safaricom accounting for 54.4% of this value.

The Nairobi Securities Exchange (NSE) extended the waiver of its statutory fees on equity day trades to December 31, 2022.

We expect this bearish trend to continue going into this week.

12m local currency performance



	2019	2020	2021	2022E	2023F
Nominal GDP (USDbn)	95.4	99.3	109.5	116.6	124.7
GDP Growth Rate (%)	5.4	(0.3)	5.6	6.0	5.7
GDP per capita (USD)	2.0	2.1	2.2	2.3	2.4
Current account balance (% GDP)	(5.8)	(4.4)	(5.0)	(5.1)	(5.1)
Gov't gross debt (% GDP)	62.1	67.6	69.7	70.2	69.6
CPI Inflation (%)	5.2	5.2	6.0	5.2	5.0

Dividend	Type	Year	DPS
Safaricom	Interim	2022	0.75
Williamson Tea Kenya	Interim	2022	20
Safaricom Plc	Interim	2021	0.64
Kapchorua Tea Kenya	Interim	2022	10
BAT Kenya Plc	Final	2021	50.00
SCB Kenya	Final	2021	14.00
Stanbic Holdings Plc	Final	2021	7.30
ABSA Bank Kenya	Final	2021	1.10
KCB Group	Final	2021	2.00
NSE	Special	2021	0.50
Sasini Plc	Final	2021	0.50
Car & General Ltd	Final	2021	3.20

Nairobi Securities Exchange (Kenyan Shilling)

Kenya

Index Performance			KES/USD		Top 5 Gainers		
NSE-ASI	Level	% chg	Level	% chg	Company	Price	Week %chg
This week (16 Sept. 2022)	132.3	-6.6%	1.1	-6.6%	Kenya Power & Lighting Ltd	2.0	23.1%
Previous week (09 Sept. 2022)	141.6	2.6%	1.2	2.5%	Car & General (K) Ltd	45.5	12.2%
30-Day	143.1	-7.5%	1.2	-8.4%	Nairobi Business Ventures Ltd	3.5	8.1%
Year Open	167.1	-20.8%	1.5	-25.6%	Longhorn Publishers Ltd	4.0	6.4%
					Kakuzi	390.0	6.0%

Top 5 (value) Traders			Top 5 Decliners		
Company	KES m	% of Total	Company	Price	Week %chg
Safaricom Plc	1,389.5	54.4%	Standard Group Plc	12.0	-16.1%
KCB Group Plc	306.1	12.0%	Limuru Tea Co Ltd	441.0	-13.5%
Equity Group Holdings Plc	274.9	10.8%	EA Portland Cement Ltd	6.8	-11.3%
NCBA Group Plc	267.2	10.5%	Safaricom Plc	26.6	-9.2%
East African Breweries Plc	137.6	5.4%	BOC Kenya Plc	78.0	-8.2%

Market Statistics		
	KES m	USD m
Market Cap	2,049,361.3	17,024.1
Total Value Traded	2,554.2	21.2
Avg. Daily Value Traded	510.8	4.2

Rebased Index Performance

Legend: KES/USD (grey line), NSE-ASI (blue line)

Nairobi Securites Exchange (Kenyan Shilling)

Kenya

Company Name	Sector	Price (KES)	Weekly % chg	Value KES'000	Year		Movement (%) YTD	P/E	P/B	Div. Yield	Market Cap		6 mths Value
					High	Low					KES m	USD m	
Safaricom Plc	Telecommunication	26.6	-9.2%	1,389,506.8	44.5	23.1	-30.0%	15.3	7.6	5.2%	1,063,740.00	8836.5	25,669,304,680.0
Equity Group Holdings Plc	Banking	47.2	-2.9%	274,895.1	54.3	39.0	-10.5%	3.9	1.2	0.0%	178,117.00	1479.6	7,481,950,550.0
KCB Group Plc	Banking	39.1	-8.0%	306,139.8	48.6	35.3	-14.1%	-	0.7	7.7%	125,486.00	1042.4	4,813,170,780.0
East African Breweries Plc	Manufacturing & Allied	142.0	-7.2%	137,554.8	193.8	115.3	-13.9%	9.5	6.9	0.0%	112,290.00	932.8	3,763,183,120.0
CFC Stanbic Holdings Ltd	Other Financials	94.3	0.8%	33,208.2	108.0	74.0	8.0%	4.4	0.6	9.5%	37,259.10	309.5	1,590,202,530.0
Standard Chartered Bank Ltd	Banking	136.3	-2.0%	13,882.9	146.8	123.8	6.2%	4.8	0.8	13.9%	46,870.00	389.4	1,271,670,060.0
NCBA Group Plc	Manufacturing & Allied	30.5	-7.7%	267,189.6	33.0	23.0	20.8%	3.8	0.6	9.9%	50,166.97	416.7	1,141,641,680.0
Co-Operative Bank of Kenya	Banking	12.4	-1.6%	25,975.9	13.9	9.7	-4.6%	3.5	0.7	8.1%	72,459.67	601.9	464,371,750.0
Absa Bank Kenya Plc	Banking	11.6	-2.9%	4,191.9	25.4	9.5	-2.1%	5.4	1.1	9.5%	63,005.82	523.4	456,211,059.0
British American Tobacco	Manufacturing & Allied	440.0	-2.2%	2,258.7	499.8	361.0	-0.3%	6.6	3.4	12.2%	44,000.00	365.5	438,510,325.0
I&M Group Plc	Investment	17.0	-0.3%	8,249.9	23.3	16.5	-19.7%	3.5	0.5	8.8%	28,028.88	232.8	320,056,335.0
Diamond Trust Bank Kenya Ltd	Banking	50.0	-1.0%	8,647.1	65.5	48.4	-16.0%	3.6	0.2	6.0%	13,980.10	116.1	200,214,395.0
Kenya Power & Lighting Ltd	Energy & Petroleum	2.0	23.1%	51,635.9	2.0	1.4	12.6%	2.6	0.1	0.0%	3,844.39	31.9	184,302,580.0
Centum Investment Co Ltd	Banking	9.5	4.8%	2,219.0	18.0	9.0	-32.3%	-	0.2	3.5%	6,348.31	52.7	175,500,433.0
Kakuzi	Banking	390.0	6.0%	429.8	441.2	367.5	1.3%	14.1	1.4	3.6%	7,644.00	63.5	172,882,750.0
Kenya Electricity Generating	Energy & Petroleum	3.7	-0.5%	7,881.3	5.2	3.4	-12.2%	18.8	0.1	8.2%	24,267.84	201.6	164,078,598.0
Bamburi Cement Ltd	Manufacturing & Allied	34.0	-1.7%	1,705.5	46.4	32.3	-10.5%	10.3	0.4	10.5%	12,340.62	102.5	122,642,645.0
Williamson Tea Kenya Plc	Consumer	159.0	1.6%	25,690.6	156.5	120.0	22.3%	5.4	0.5	12.6%	2,784.51	23.1	116,029,900.0
Jubilee Holdings Ltd	Investment	245.3	0.1%	711.2	375.0	240.3	-22.6%	3.2	0.5	3.7%	17,773.99	147.6	80,055,325.0
Nation Media Group	Media	18.0	-4.5%	5,391.6	25.6	12.7	-2.4%	7.5	0.5	8.3%	3,733.14	31.0	67,542,940.0
Britam Holdings Limited	Insurance	6.5	-3.9%	182.9	8.3	5.6	-13.6%	45.0	0.8	0.0%	16,352.19	135.8	51,294,738.0
Nairobi Business Ventures Ltd	Investment	3.5	8.1%	169.4	7.9	3.0	-42.7%	-	1.8	0.0%	81.89	0.7	48,948,057.0
Nairobi Securities Exchange	Investment	7.5	-5.5%	278.8	30.0	6.9	-5.8%	20.9	1.0	6.6%	1,960.43	16.3	42,942,608.0
Kenya Reinsurance Corp Ltd	Insurance	2.1	-2.8%	465.4	2.7	2.0	-9.1%	1.8	0.2	9.6%	5,851.57	48.6	41,144,706.0
Crown Paints Kenya Plc	Manufacturing & Allied	41.4	-5.2%	5,654.5	44.0	26.4	35.6%	5.5	0.9	9.7%	5,886.67	48.9	37,543,625.0
TPS Eastern Africa Ltd	Hospitality	16.4	-0.3%	26.0	24.0	11.7	7.5%	-	0.6	0.0%	2,987.65	24.8	32,976,690.0
Carbacid Investments Ltd	Investment	11.8	-2.5%	1,564.6	13.3	10.4	7.3%	5.3	0.9	5.9%	3,007.25	25.0	28,255,305.0
CIC Insurance Group	Insurance	2.1	-0.9%	531.2	3.2	1.9	-5.0%	7.7	0.7	0.0%	5,492.71	45.6	25,241,769.0
HF Group Plc	Banking	3.5	-2.0%	846.2	7.0	3.0	-10.5%	-	0.2	0.0%	1,342.30	11.2	16,614,590.0
Stanlib Fahari I-Reit	Banking	7.0	0.0%	490.9	7.0	2.9	11.8%	-	0.4	8.6%	1,266.81	10.5	16,550,396.0

Notes

General stock exclusions include stocks that have missing information and those that have not traded in more than one year.

Detailed information is given per country on the top 30 stocks by market capitalisation.

Value traded is estimated based on volume weighted average price or closing price, multiplied by volume traded. Therefore, there will be slight variations between actual value traded and our estimate.

Each of the country graphs is designed to show index performance in local currency vs. performance in USD terms.

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