



IC THE WEEK AHEAD

Market insights | Pan-Africa | News & analysis

14 October 2024



Country	Index	Index Level	1 Wk	30 Day	YTD	1 Year		FX-Rate	1 Wk FX	30 Day FX	YTD FX	Trade	Mkt Cap
			%Chg	%Chg	%Chg	High	Low	per USD	%Chg	% Chg	% Chg	USD'000	USDm
Ghana	GSE-CI	4,347.0	-0.4%	0.0%	38.9%	4,601.5	3,063.8	15.93	-0.8%	-1.8%	4.3%	204.5	5,221.4
Nigeria	NGX-ASI	97,606.6	0.1%	0.8%	30.5%	105,722.8	66,876.9	1,625.41	0.0%	-1.1%	-26.8%	18,854.5	33,049.4
Kenya	NSE-ASI	110.1	1.7%	5.4%	19.6%	117.8	85.5	129.23	1.5%	5.1%	44.4%	6,888.4	13,153.1

Top 5 gainers

Company	Country	% chg
Regency Alliance Insurance	Nigeria	57.9%
Kenya Orchards Ltd	Kenya	32.9%
Kenya Power & Lighting Ltd	Kenya	19.6%
Mecure Industries Plc	Nigeria	19.5%
University Press Plc	Nigeria	17.5%

Top 5 decliners

Company	Country	% chg
Daar Communication Plc	Nigeria	-25.0%
Tripple Gee And Company Plc	Nigeria	-19.1%
Meristem Value ETF	Nigeria	-15.1%
Express Kenya Ltd	Kenya	-9.7%
Car & General (K) Ltd	Kenya	-9.5%

1 year price charts

Gold (2,656.59; +0.11% w/w)



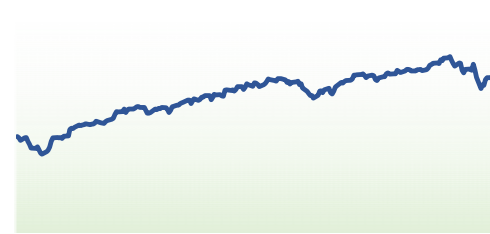
MSCI AFRICA(1,735.78; -0.05% w/w)



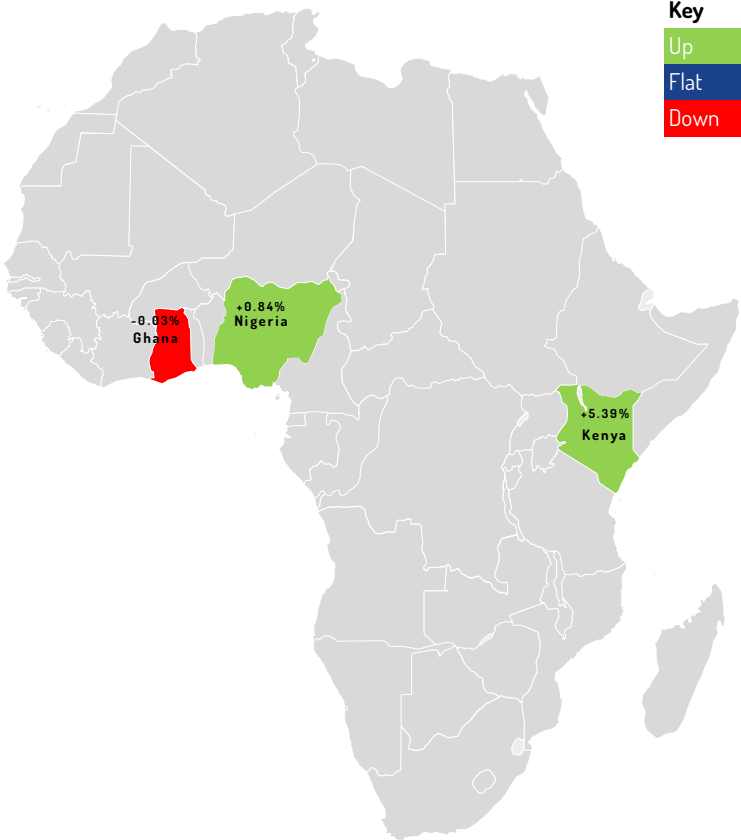
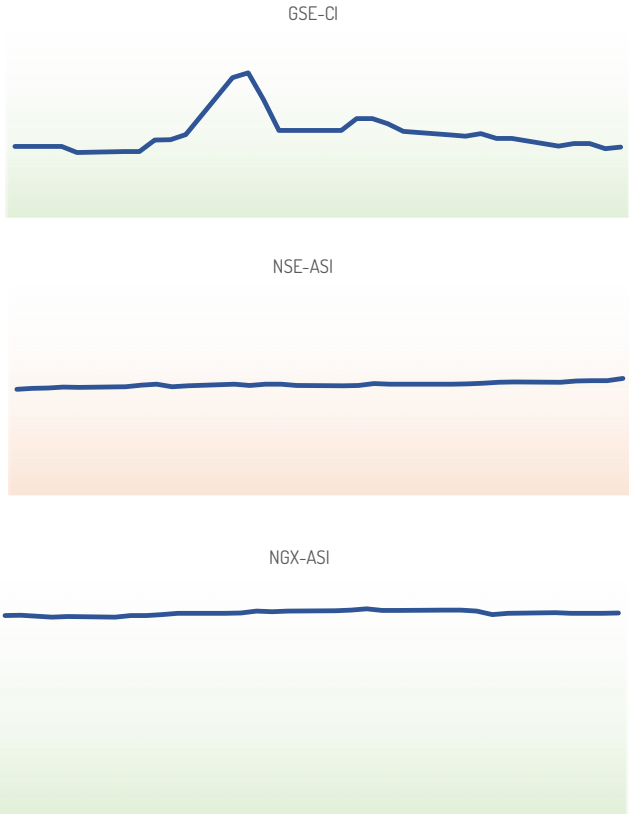
Crude Oil (79.04; +1.27% w/w)



MSCI World (3,731.93; +0.91% w/w)



30-day price charts



Ghana Stock Exchange (Ghana Cedi)

Ghana

Market Commentary

The GSE-CI declined by 0.4% w/w to settle at 4,347.0 points last week, bringing the year-to-date returns to 38.9% and 30-day loss to 0.03. The decline in the index was underpinned by a loss in the blue-chip stock, Scancom Plc.

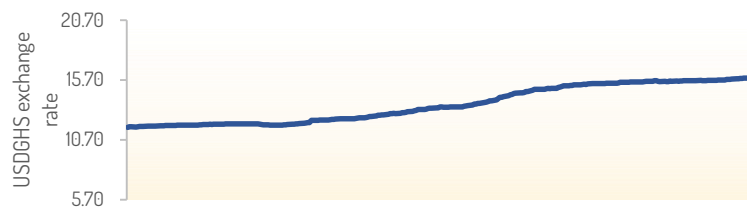
Aggregate market turnover slumped by 69.3% w/w to USD 0.2 mn, with Ghana Commercial Bank dominating trading activity, accounting for 55.7% of the total value traded. Market breadth had equal proportion of gainers and decliners with a 1:1 ratio. Ghana Commercial Bank (+2.5% w/w | GHS 6.15) was the sole gainer, while Scancom Plc (-0.9% w/w | GHS 2.15) was the sole laggard.

The Bank of Ghana has revised its year-end inflation target to 18%, signaling concerns over potential upside risks stemming from various global geopolitical tensions. This adjustment was announced by the governor during a joint press briefing with the International Monetary Fund (IMF) and the Ministry of Finance, following the successful conclusion of the IMF's third review under the Extended Credit Facility (ECF) programme. Also, Moody's has upgraded Ghana's long-term local and foreign currency issuer ratings, elevating them from "Caa3" and "Ca" to "Caa2." This upgrade reflects the positive impact of the country's extensive debt treatment, which has significantly alleviated its financial pressures. The credit ratings agency cited Ghana's progress in restructuring its debt burden as a key driver for the rating improvement, which has bolstered fiscal stability. In tandem with the ratings upgrade, Moody's also adjusted the outlook from "stable" to "positive," indicating the potential for a further easing of liquidity risks. On the stock market GGB Plc announced that the company directors will be recommending to the shareholders the payment of a final dividend of GHS0.022 per share for the financial year ended June 30, 2024. Ex-dividend date has been set as Thursday, October

	2021	2022	2023	2024F	2025F
GDP Growth Rate (%)	5.4	4.3	3.2	3.3	5.8
GDP per capita (USD, K)	2.4	2.2	2.2		
Current account balance (% GDP)	(3.2)	(2.3)	1.8		
Govt gross debt (% GDP)	76.6	77.5	73.7	83.6	80.9
CPI Inflation (%)	12.6	54.1	23.2	18.0	14.3
Fiscal Balance (% GDP)	(9.2)	(8.3)	(3.3)		

Dividend	Type	Year	DPS
GGB PLC	Final	2024	0.022
SCANCOM PLC	Interim	2024	0.065
BOPP	Final	2023	2.33
GOIL	Final	2023	0.06
FML	Final	2023	0.05
TOTAL	Final	2023	1.13
UNIL	Final	2023	0.40

12m local currency performance



Ghana Stock Exchange (Ghana Cedi)

Index Performance			GHS/USD	
GSE-CI	Level	% chg	Level	% chg
This week (11 October 2024)	4,347.0	-0.4%	273.0	-1.0%
Previous week (04 October 2024)	4,365.1	-0.3%	275.6	-1.3%
30-Day	4,348.3	-0.03%	277.9	-1.8%
Year Open	3,130.6	38.9%	233.1	17.1%

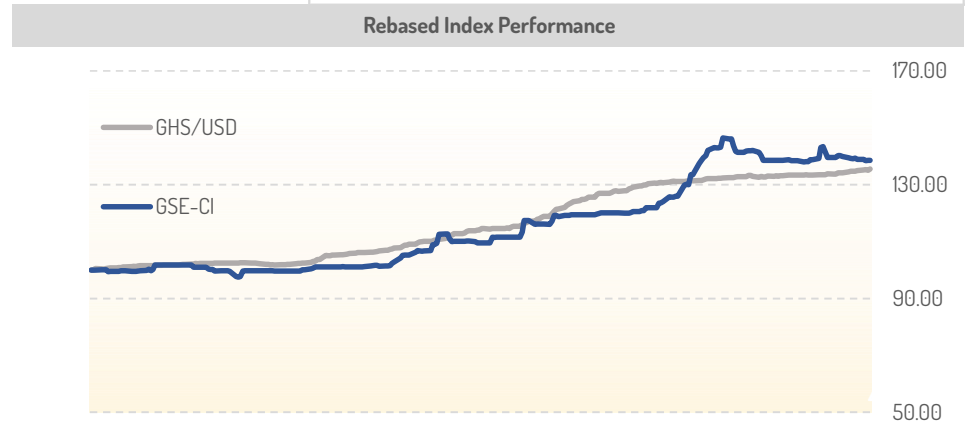
Top 5 (value) Traders		
Company	GHS m	% of Total
Ghana Commercial Bank	1.81	55.7%
Scancom Plc	0.98	30.2%
Access Bank Ghana	0.32	9.8%
Enterprise Group	0.04	1.2%
SIC Insurance Co	0.03	1.0%

Market Statistics		
	GHS m	USD m
Market Cap	83,150.5	5,221.4
Total Value Traded	3.3	0.2
Avg. Daily Value Traded	0.7	0.0

Ghana

Top 5 Gainers		
Company	Price	Week %chg
Ghana Commercial Bank	6.15	2.5%

Top 5 Decliners		
Company	Price	Week %chg
Scancom Plc	2.15	-0.9%



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	2.15	-0.9%	981.8	2.43	1.39	53.6%	6.33	3.17	10.0%	28,457.8	1,787.0	282,976,375.5
Ecobank Ghana	Banking	6.10	0.0%	3.0	6.20	5.48	10.9%	1.98	0.47	0.0%	1,967.6	123.6	30,465,343.0
Ghana Commercial Bank	Banking	6.15	2.5%	1,813.5	6.15	3.40	80.9%	1.44	0.47	0.0%	1,629.8	102.3	10,764,472.4
Enterprise Group	Insurance	1.99	0.0%	40.1	2.39	1.32	-16.7%	7.03	2.79	9.1%	309.3	19.4	3,431,946.9
Standard Chartered Bank Ghana	Banking	22.10	0.0%	2.0	22.10	17.53	25.9%	3.21	1.11	0.0%	2,978.2	187.0	3,298,365.4
Fan Milk	Consumer	3.50	0.0%	5.2	3.70	3.19	7.7%	0.60	0.68	4.0%	406.7	25.5	2,351,465.8
Access Bank Ghana	Banking	4.32	0.0%	319.0	4.80	3.40	27.1%	8.66	3.45	0.0%	751.5	47.2	2,348,910.0
Societe Generale Ghana	Banking	1.50	0.0%	20.4	1.57	1.50	-4.5%	12.11	1.75	0.0%	1,063.7	66.8	1,884,065.5
Total Petroleum Ghana	Energy	12.61	0.0%	0.4	12.61	9.00	40.1%	2.53	0.65	0.0%	1,410.7	88.6	1,606,799.2
Ghana Oil Company	Energy	1.50	0.0%	3.3	1.50	1.50	0.0%	5.44	4.11	0.0%	834.9	52.4	1,512,046.5
Unilever Ghana Plc	Consumer	16.50	0.0%	9.1	16.50	8.11	103.5%	11.68	4.14	10.1%	1,031.3	64.8	1,507,925.7
Benso Oil Palm Plantation	Agribusiness	25.21	0.0%	0.1	25.21	21.53	16.8%	15.63	3.41	1.4%	877.3	55.1	1,142,797.3
Guinness Ghana Breweries	Consumer	4.70	0.0%	2.5	5.16	3.40	38.2%	-	0.50	2.7%	1,445.7	90.8	1,088,905.4
Calbank Plc	Banking	0.28	0.0%	20.5	0.50	0.28	-41.7%	1.29	6.12	0.0%	302.9	19.0	456,556.1
SIC Insurance Co	Insurance	0.25	0.0%	33.5	0.25	0.24	4.2%	5.12	0.47	0.0%	32.2	2.0	322,546.8
Republic Bank Ghana Plc	Banking	0.60	0.0%	0.0	0.60	0.48	25.0%	2.82	0.47	0.0%	511.2	32.1	134,384.7
Dannex Ayrton Starwin Plc	Health	0.38	0.0%	0.5	0.40	0.33	-5.0%	-	0.34	0.0%	33.9	2.1	13,067.8
Trust Bank Ltd Gambia	Banking	0.83	0.0%	-	0.83	0.82	1.2%	2.60	0.71	0.0%	166.0	10.4	3,125.0
Cocoa Processing Co	Manufacturing	0.02	0.0%	0.1	0.02	0.02	0.0%	-	0.24	0.0%	40.8	2.6	1,978.3
Mega African Capital	Other Financial	5.38	0.0%	0.0	5.38	5.38	0.0%	1.01	1.53	0.0%	-	3.1	1,829.2
Clydestone Ghana	Technology	0.03	0.0%	0.0	0.03	0.03	0.0%	-	-	0.0%	-	0.0	1,451.0
Agricultural Development Bank	Banking	5.06	0.0%	0.0	5.06	5.06	0.0%	0.31	0.55	0.0%	1,755.6	110.2	991.8
Camelot Ghana	Media	0.12	0.0%	-	0.12	0.10	20.0%	-	0.01	0.0%	0.8	0.1	525.3
Aluworks Ghana	Manufacturing	0.10	0.0%	-	0.10	0.10	0.0%	-	-	0.0%	164.0	10.3	-

Nigerian Stock Exchange (Nigerian Naira)

Nigeria

Market Commentary

The NGX-ASI increased by 0.1% w/w to settle at 97,606.6 points, bringing the year-to-date and 30-day returns to 30.5% and 0.8% respectively. The bullish movement in the index was underpinned by gains in mid-to-large caps.

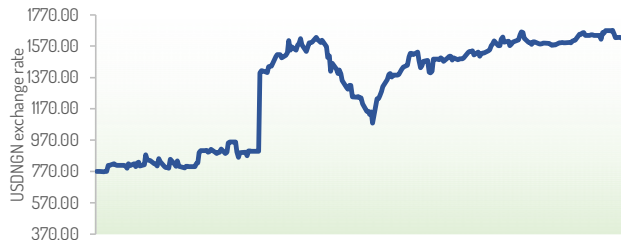
Aggregate market turnover increased by 7.4% w/w to USD 18.9mn, with United Bank for Africa Plc dominating trading activity, accounting for 13.8% of the total value traded. Market breadth favoured decliners with a 65% ratio. Regency Alliance Insurance (+57.9% w/w | NGN 0.7) led the gainers' chart, while Daar Communication Plc (-25.0% w/w | NGN 0.6) was the worst laggard.

The Central Bank of Nigeria (CBN) has formalized Memoranda of Understanding (MoUs) with regulatory authorities in countries hosting Nigerian bank subsidiaries. This initiative aims to enhance regulatory coordination and ensure compliant and secure operations both domestically and internationally. According to the Acting Director of Corporate Communications, this strategic collaboration allows the CBN to maintain effective oversight, supporting the stability and resilience of the Nigerian banking sector.

	2021	2022	2023	2024F	2025F
GDP Growth Rate (%)	3.6	3.3	2.9	2.4	2.5
GDP per capita (USD, K)	2.1	2.2	1.6	2.5	2.6
Current Account Balance (% GDP)	(0.7)	0.2	0.3	1.7	0.9
Gov't gross debt (% GDP)	35.7	39.4	46.3	46.6	46.8
CPI Inflation (%)	17.0	18.8	24.7	30.0	21.8
Fiscal Balance (% GDP)	(5.5)	(5.4)	(4.2)	(4.6)	(4.2)

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

12m local currency performance



Nigerian Stock Exchange (Nigerian Naira)

Index Performance			NGN/USD	
NGX-ASI	Level	% chg	Level	% chg
This week (11 October 2024)	97,606.6	0.1%	60.1	1.5%
Previous week (04 October 2024)	97,520.5	-1.5%	59.2	-1.1%
30-Day	96,794.0	0.8%	60.8	-1.2%
Year Open	74,773.9	30.5%	62.2	-3.4%

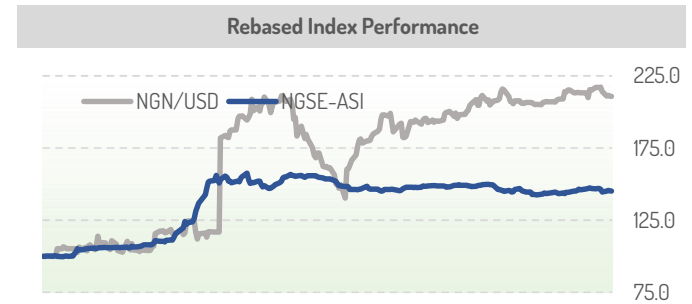
Top 5 (value) Traders		
Company	NGN m	% of Total
United Bank for Africa Plc	4,238.98	13.8%
Fidelity Bank Nigeria	3,126.70	10.2%
Access Holdings Plc	2,910.60	9.5%
Oando Plc	2,765.80	9.0%
Zenith Bank Plc	2,747.86	9.0%

Market Statistics		
	NGN m	USD m
Market Cap	53,718,875.6	33,049.4
Total Value Traded	30,646.3	18.9
Avg. Daily Value Traded	6,129.3	3.8

Nigeria

Top 5 Gainers		
Company	Price	Week %chg
Regency Alliance Insurance	0.7	57.9%
Mecure Industries Plc	10.1	19.5%
University Press Plc	2.6	17.5%
Lasaco Assurance Plc	2.7	17.4%
Fidelity Bank Nigeria	14.7	13.1%

Top 5 Decliners		
Company	Price	Week %chg
Daar Communication Plc	0.6	-25.0%
Tripple Gee And Company Plc	2.0	-19.1%
Meristem Value ETF	229.3	-15.1%
Africa Prudential Plc	9.3	-13.1%
Tantalizers Plc	0.6	-10.4%



Nigerian Stock Exchange (Nigerian Naira)

Nigeria

Company Name	Sector	Price	Weekly	Value	Year		Movement	P/E	P/B	Div. Yield	Market Cap		6 mths
		(NGN)	% chg	NGN	High	Low	(%) YTD				NGN m	USD m	Value
Guaranty Trust Holding Co Plc	Banking	49.00	-0.2%	2,315,494.0	52.5	33.5	21.0%	1.2	0.6	6.5%	1,442,130.0	887.2	135,046,000,000
Zenith Bank Plc	Banking	37.45	-0.1%	2,747,862.8	45.0	30.0	-3.1%	1.3	0.4	1.3%	1,177,060.0	724.2	108,751,000,000
FBN Holdings Plc	Banking	26.00	4.0%	409,755.0	38.7	20.4	10.4%	1.9	0.4	0.0%	933,278.0	574.2	94,616,012,840
United Bank for Africa Plc	Banking	26.50	-3.1%	4,238,984.7	31.0	19.2	3.3%	1.7	0.3	10.6%	906,285.0	557.6	88,044,148,000
Access Holdings Plc	Banking	19.70	-1.5%	2,910,604.2	30.0	16.4	-14.9%	0.9	0.3	4.6%	700,241.0	430.8	79,993,215,320
Oando Plc	Oil & Gas	70.00	-7.3%	2,765,800.4	89.1	9.1	566.7%	10.9	-	0.0%	870,199.0	535.4	77,283,195,270
Fidelity Bank Nigeria	Banking	14.70	13.1%	3,126,703.4	14.7	8.3	35.5%	2.4	0.7	2.7%	470,580.0	289.5	76,146,899,226
MTN Nigeria Communications Plc	Telecommunication	191.00	0.4%	558,309.1	293.9	157.0	-27.7%	-	-	2.9%	4,010,150.0	2,467.2	37,159,014,390
Julius Berger Nigeria Plc	Industrial Goods	164.00	9.3%	159,803.5	170.5	39.3	281.4%	15.3	1.6	1.8%	262,400.0	161.4	27,909,609,406
Nigerian Breweries Plc	Consumer	29.00	-3.3%	850,857.4	40.0	23.5	-15.8%	-	-	0.0%	298,008.0	183.3	26,988,601,080
Transnational Corp of Nigeria	Conglomerate	11.05	-1.3%	230,158.8	40.0	23.5	27.6%	11.7	2.8	0.9%	449,160.0	276.3	26,699,222,080
United Capital Africa Ltd	Banking	18.25	1.4%	331,220.8	40.6	12.2	138.0%	22.7	2.7	3.3%	328,500.0	202.1	23,930,641,882
Transcorp Power Ltd	Energy	301.70	0.0%	351,890.2	383.0	264.0	25.7%	-	20.8	0.0%	2,262,750.0	1,392.1	20,191,602,490
Ecobank Transnational Inc	Banking	24.00	0.0%	18,161.9	26.6	12.0	14.8%	1.3	0.4	0.0%	440,389.0	270.9	16,505,924,899
Presco Plc	Agriculture	485.40	0.0%	584,938.6	485.4	230.0	151.5%	8.6	6.8	0.0%	485,400.0	298.6	14,157,881,294
FCMB Group Plc	Banking	8.50	0.0%	153,917.4	11.1	6.8	14.9%	1.4	0.3	2.9%	168,323.0	103.6	12,505,182,808
Guinness Nigeria Plc	Consumer	65.00	-4.4%	743,118.9	71.5	42.1	-1.5%	-	65.9	0.0%	142,375.0	87.6	12,043,408,749
Nestle Nigeria Plc	Industrial Goods	890.00	0.0%	178,580.8	1,196.0	795.3	-19.1%	-	-	0.0%	705,464.0	434.0	11,880,532,181
Stanbic IBTC Holdings Plc	Banking	57.00	-1.6%	291,913.1	68.0	49.5	-18.2%	4.0	1.3	6.5%	738,549.0	454.4	9,718,073,274
Dangote Sugar Refinery Plc	Industrial Goods	31.00	1.3%	259,137.8	82.7	30.6	-45.6%	-	-	4.8%	376,553.0	231.7	9,458,249,499
Geregu Power Plc	Energy	1150.00	0.0%	18,145.6	1,150.0	399.0	188.2%	102.0	58.3	0.0%	2,875,000.0	1,768.8	8,265,413,964
Lafarge Africa Plc	Industrial Goods	36.25	-2.0%	193,437.6	47.0	32.9	15.1%	13.0	1.3	0.0%	583,908.0	359.2	8,231,180,435
Notore Chemical Industries Ltd	Industrial Goods	62.50	0.0%	221.4	62.5	62.5	0.0%	-	-	0.0%	251,885.0	155.0	6,803,167,382
UAC of Nigeria Plc	Industrial Goods	20.60	-1.9%	195,451.9	23.2	10.6	60.3%	3.7	1.0	0.0%	60,278.3	37.1	6,709,486,417
Flour Mills Nigeria Plc	Consumer	62.00	-0.1%	780,943.0	62.1	30.5	87.6%	13.8	1.1	3.6%	254,224.0	156.4	6,470,890,200
Jaiz Bank Plc	Banking	2.41	-4.0%	54,705.4	3.7	1.9	24.2%	4.5	2.1	1.7%	83,244.2	51.2	5,810,972,426
Japaul Oil and Maritime Serv	Oil & Gas	2.41	-4.0%	86,473.3	3.1	1.7	41.8%	-	-	0.0%	34,373.1	21.1	5,611,581,527
Okomu Oil Palm Plc	Consumer	363.00	0.0%	329,443.8	417.7	232.5	39.6%	14.1	7.6	3.9%	346,269.0	213.0	5,497,240,318
Nascon Allied Industries Plc	Oil & Gas	30.00	0.0%	128,858.1	76.5	29.5	-43.1%	3.0	2.5	3.3%	81,072.8	49.9	5,434,599,525
Nigerian Aviation Handling Co	Transport	34.85	0.0%	56,032.6	39.4	26.5	37.2%	10.4	6.5	0.0%	67,924.8	41.8	4,502,365,332

Nairobi Securites Exchange (Kenyan Shilling)

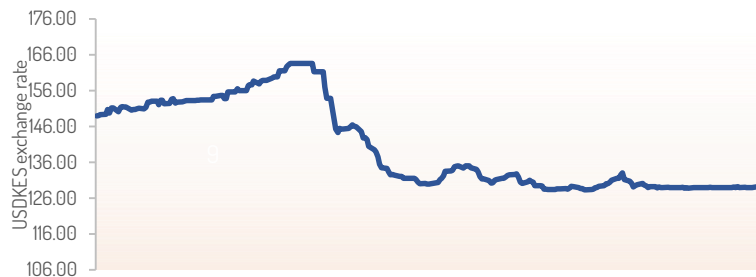
Market Commentary

The NSE-ASI increased by 1.7% w/w to settle at 110.1 points, bringing the year-to-date and 30-day returns to 19.6% and 5.4% respectively. The upward movement in the index was due to gains in mid-to-large caps.

Aggregate market turnover dipped by 11.2% w/w to USD 6.9mn, with Safaricom Plc dominating trading activity, accounting for 52.4% of the total value traded. Market breadth favoured gainers with a 53% ratio. Kenya Orchards Ltd (+32.9% w/w | KES 44.1) led the gainers' chart, while Express Kenya Ltd (-9.7% w/w | KES 3.2) was the worst laggard.

The Monetary Policy Committee (MPC) has lowered the central bank rate to 12%, citing a continued decline in overall inflation, which is projected to remain below the mid-point of the target range in the near term. This reduction is supported by stable food prices, improved supply from ongoing harvests, a stable exchange rate, and lower fuel inflation. Additionally, non-food non-fuel inflation has moderated and is expected to stay stable. The MPC also noted a significant deceleration in private sector credit growth and a slowdown in economic activity in 2Q2024, concluding that easing monetary policy would help stimulate economic growth while maintaining exchange rate stability.

12m local currency performance



Kenya

	2021	2022	2023	2024F	2025F
GDP Growth Rate (%)	7.5	5.3	5.6	5.4	5.6
GDP per capita (USD, K)	2.1	2.1	1.8	2.0	2.1
Current account balance (% GDP)	(5.2)	(5.9)	(3.9)	(4.2)	(4.4)
Gov't gross debt (% GDP)	68.2	68.4	73.3	73.0	70.3
CPI Inflation (%)	6.0	7.6	7.7	5.3	5.5
Fiscal Balance (% GDP)	(7.2)	(6.1)	(5.3)	(4.0)	(3.2)

Dividend	Type	Year	DPS
Safaricom	Interim	2023	0.58
Williamson Tea Kenya	Interim	2022	20
EABL	Interim	2023	3.75
Kapchorua Tea Kenya	Interim	2022	10
BAT Kenya Plc	Final	2022	52.00
SCB Kenya	Final	2022	16.00
Stanbic Holdings Plc	Final	2022	12.60
ABSA Bank Kenya	Final	2022	1.15
KCB Group	Final	2022	1.00
COOP	Final	2022	1.50
KENGEN	Final	2021	0.20
Car & General Ltd	Final	2022	0.80

Nairobi Securities Exchange (Kenyan Shilling)

Index Performance			KES/USD	
NSE-ASI	Level	% chg	Level	% chg
This week (11 October 2024)	110.1	1.7%	0.9	1.4%
Previous week (04 October 2024)	108.3	1.1%	0.8	1.2%
30-Day	104.5	5.4%	0.8	5.0%
Year Open	92.1	19.6%	0.7	20.4%

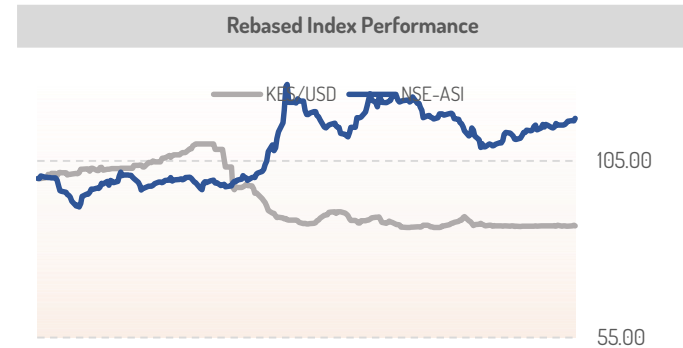
Top 5 (value) Traders		
Company	KES m	% of Total
Safaricom Plc	466.5	52.4%
KCB Group Plc	112.9	12.7%
Equity Group Holdings Plc	81.0	9.1%
Co-operative Bank of Kenya	46.3	5.2%
East African Breweries Plc	41.1	4.6%

Market Statistics		
	KES m	USD m
Market Cap	1,699,781.4	13,153.1
Total Value Traded	890.2	6.9
Avg. Daily Value Traded	178.0	1.4

Kenya

Top 5 Gainers		
Company	Price	Week %chg
Kenya Orchards Ltd	44.1	32.9%
Kenya Power & Lighting Ltd	3.6	19.6%
Eveready East Africa Ltd	1.2	14.4%
Liberty Kenya Holding Ltd	6.0	9.1%
EA Cables Plc	1.1	7.1%

Top 5 Decliners		
Company	Price	Week %chg
Express Kenya Ltd	3.2	-9.7%
Car & General (K) Ltd	19.0	-9.5%
Standard Group Plc	5.5	-8.9%
Sanlam Kenya Plc	6.0	-8.2%
Nairobi Securities Exchange	5.5	-7.1%



Nairobi Securities 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	15.30	2.0%	466,535.3	40.0	13.1	10.1%	9.7	2.7	7.8%	613,001.00	4743.5	12,809,706,440.0
Equity Group Holdings Plc	Banking	47.30	6.3%	80,969.8	53.3	33.7	40.6%	4.0	0.8	8.5%	178,495.00	1381.2	5,924,565,875.0
KCB Group Plc	Banking	36.65	4.1%	112,885.9	36.7	19.9	67.4%	2.4	0.5	0.0%	117,773.00	911.3	5,511,230,000.0
East African Breweries Plc	Consumer	160.25	-2.4%	41,141.8	164.3	104.5	40.6%	15.6	5.3	4.4%	126,722.00	980.6	1,989,494,145.0
Co-operative Bank of Kenya	Banking	13.60	-0.7%	46,321.0	15.0	10.7	19.3%	4.1	0.6	11.0%	79,793.58	617.5	1,414,561,280.0
Bamburi Cement Plc	Industrial	58.25	0.0%	3,484.2	80.5	35.0	62.5%	14.8	0.7	9.4%	21,142.38	163.6	1,228,887,105.0
British American Tobacco-Kenya	Consumer	349.50	0.0%	8,109.5	359.8	345.5	-14.2%	7.2	2.4	17.7%	34,950.00	270.4	1,121,716,595.0
Absa Bank Kenya Plc	Banking	14.20	0.4%	4,712.1	14.3	11.3	24.0%	4.1	1.1	10.9%	77,127.81	596.8	1,034,959,265.0
CFC Stanbic Holdings Ltd	Banking	120.50	1.7%	9,265.8	126.5	108.8	10.8%	3.9	0.7	12.7%	47,636.26	368.6	796,505,585.0
Standard Chartered Bank Ltd	Banking	215.25	1.9%	7,571.8	215.3	160.3	32.9%	-	0.0	13.5%	81,332.34	629.4	750,788,555.0
I&M Group Plc	Investment	24.00	2.3%	11,914.6	27.8	16.5	37.1%	3.1	0.5	10.6%	39,686.92	307.1	457,553,100.0
NCBA Group Plc	Banking	43.95	-0.5%	5,785.5	45.2	36.3	12.8%	3.3	0.7	10.8%	72,408.48	560.3	435,388,585.0
Diamond Trust Bank Kenya Ltd	Banking	50.75	2.5%	7,626.8	60.0	45.3	12.7%	2.0	0.2	11.8%	14,189.81	109.8	348,895,000.0
Kenya Reinsurance Corp Ltd	Insurance	1.20	0.0%	6,625.4	2.8	1.1	27.7%	1.3	0.1	12.5%	6,719.51	52.0	321,426,992.0
Kenya Power & Lighting Ltd	Energy & Investment	3.60	19.6%	18,860.3	3.8	1.4	153.5%	-	0.1	0.0%	7,025.28	54.4	306,464,682.0
Kenya Electricity Generating	Energy	3.01	0.7%	34,686.2	3.1	2.0	49.8%	4.2	0.1	0.0%	19,849.51	153.6	258,908,417.0
Centum Investment Co Ltd	Investment	9.92	0.2%	9,014.6	9.9	7.8	18.1%	2.3	0.2	3.2%	6,601.18	51.1	178,675,005.0
Jubilee Holdings Ltd	Banking	163.00	0.0%	3,386.0	198.8	150.3	-11.9%	-	0.2	7.4%	11,813.09	91.4	127,242,625.0
Nation Media Group	Media	14.90	1.4%	431.2	21.0	14.4	-25.7%	-	0.4	0.0%	3,090.21	23.9	92,792,395.0
Carbacid Investments Ltd	Investment	22.25	0.2%	1,916.8	24.1	15.2	48.3%	6.4	1.3	7.6%	5,670.46	43.9	61,831,755.0
HF Group Plc	Investment	4.16	3.2%	541.4	4.6	3.4	19.5%	3.5	0.2	0.0%	1,599.99	12.4	42,334,214.0
Total Kenya Ltd	Energy	21.15	-0.2%	436.8	23.5	16.0	17.5%	4.5	0.1	9.1%	13,314.82	103.0	35,040,395.0
Kenya Orchards Ltd	Consumer	44.05	32.9%	55.4	44.1	19.0	125.9%	333.5	20.8	0.0%	566.84	4.4	34,857,045.0
Williamson Tea Kenya Plc	Consumer	212.75	-2.0%	2,178.0	277.3	208.0	2.3%	7.5	0.6	11.8%	3,725.81	28.8	32,408,350.0
Britam Holdings Limited	Banking	5.78	-4.0%	353.4	6.0	4.1	20.7%	4.0	0.6	0.0%	14,585.75	112.9	30,876,467.0
CIC Insurance Group	Insurance	2.12	2.4%	554.9	2.4	2.0	-5.4%	3.5	0.6	0.0%	5,544.94	42.9	26,507,644.0
Nairobi Securities Exchange	Other Financials	5.50	-7.1%	1,886.1	6.6	5.4	-8.6%	74.0	0.8	2.9%	1,430.02	11.1	23,516,968.0
BOC Kenya Plc	Industrial	79.00	-0.9%	561.0	95.0	67.0	-3.7%	7.4	0.8	7.7%	1,542.51	11.9	22,747,800.0
Kapchorua Tea Co	Consumer	236.25	3.4%	47.3	275.0	210.0	9.9%	4.7	0.7	10.6%	1,848.42	14.3	15,311,075.0
Kakuzi	Agriculture	439.75	0.0%	-	439.8	353.5	14.2%	12.6	1.5	5.5%	8,619.10	66.7	12,338,325.0

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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