



# IC THE WEEK AHEAD

Market insights | Pan-Africa | News & analysis

25 November 2024



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	4,665.6	0.1%	7.3%	49.0%	4,665.6	3,063.8	15.80	1.1%	8.3%	12.8%	175.2	5,557.9
Nigeria	NGX-ASI	97,829.0	0.1%	-0.4%	30.8%	105,722.8	70,946.8	1,696.70	-1.7%	-4.0%	-29.7%	16,104.2	31,992.4
Kenya	NSE-ASI	112.7	-2.0%	1.3%	22.4%	119.3	90.0	129.50	-2.1%	1.0%	47.5%	8,071.7	13,427.3

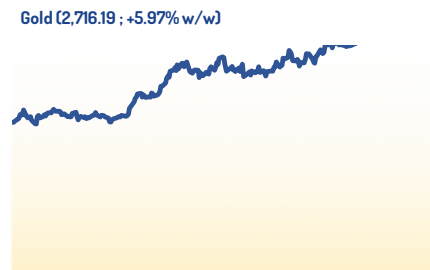
Top 5 gainers

Company	Country	% chg
Eunisell Interlinked Plc	Nigeria	60.7%
Tantalizers Plc	Nigeria	57.3%
John Holt Plc	Nigeria	42.5%
Austin Laz Co Plc	Nigeria	34.3%
Lafarge Africa Plc	Nigeria	28.6%

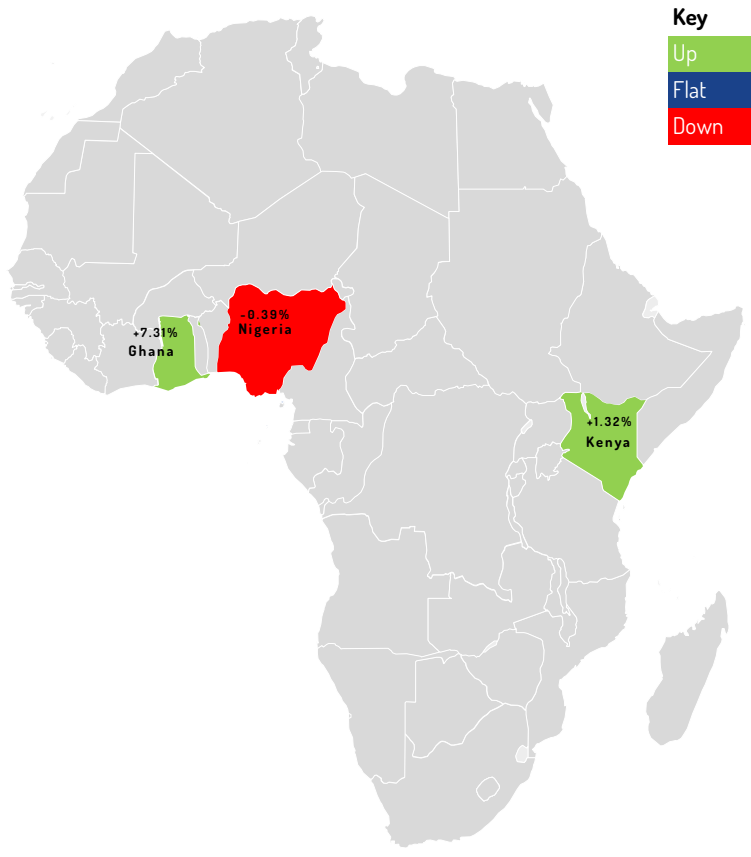
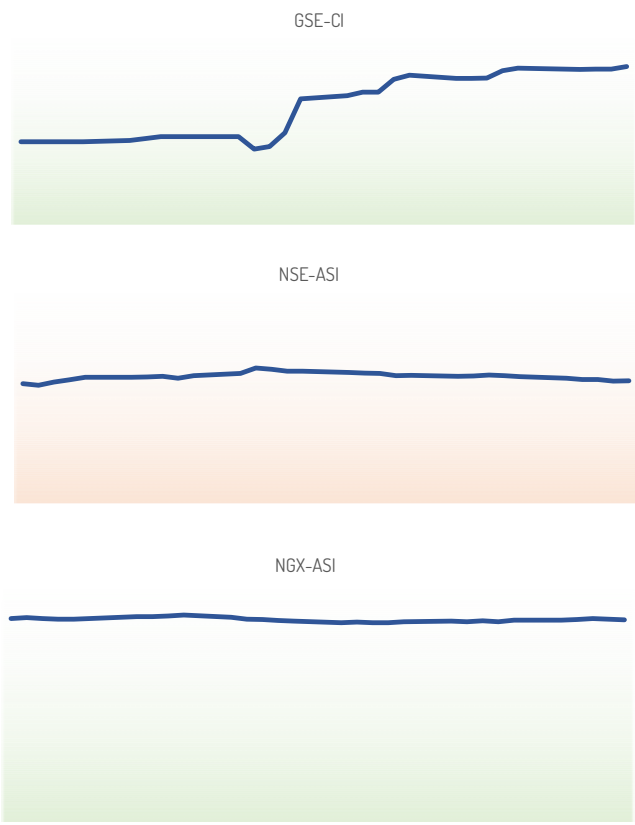
Top 5 decliners

Company	Country	% chg
Stanbic IBTC ETF 30	Nigeria	-19.0%
Mecure Industries Plc	Nigeria	-18.5%
Multiverse Plc	Nigeria	-17.6%
Sanlam Kenya Plc	Kenya	-16.7%
EA Portland Cement Ltd	Kenya	-14.4%

1 year price charts



### 30-day price charts



## Ghana Stock Exchange (Ghana Cedi)

## Ghana

### Market Commentary

The GSE-CI ticked up by 0.1% w/w to settle at 4,665.6 points last week, bringing the year-to-date and 30-day returns to 49.0% and 7.3% respectively. The index advance was underpinned by gains in Ecobank Transnational Inc., Calbank Plc. and Ecobank Ghana

Aggregate market turnover plunged by 18.1% w/w to USD 0.2mn, with Scancom Plc dominating trading activity, accounting for 77.3% of the total value traded. Market breadth favoured gainers with a 3:1 ratio. Ecobank Transnational Inc. (+4.0% w/w | GHS 0.26) led the gainers' chart, while Enterprise Group (-0.5% w/w | GHS 1.98) was the sole laggard.

Market sentiment around MTNGH suggests an upside bias with offers aligning at GHS 2.50 (above the current price of GHS 2.36), including block sellers amidst rising demand. However, large buyers are consolidating positions at GHS 2.35, signaling robust interest at near-market levels, which would cap the upside for MTNGH. The clustering of buyers and sellers within this narrow range suggests a consolidation phase, with potential upward movement contingent on sufficient volume to break through the GHS 2.50 resistance. In the coming week, we will monitor volume dynamics and the behavior of block trades for indications of directional bias. For CalBank Plc, market activity indicates the presence of substantial sell-side pressure, with major sellers anchored at a limit price of GHS 0.30. However, current trading volumes remain insufficient for these large sellers to fully execute their positions. This has led to retail-driven interactions, which are currently dictating price movements. In the coming week, we expect the persistence of retail activity with low volumes, suggesting potential short-term price volatility.

### 12m local currency performance



	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	2.2	2.1
Current account balance (% GDP)	(3.2)	(2.3)	1.8	(2.5)	(2.0)
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)	(4.7)	(3.7)

Dividend	Type	Year	DPS
GGB PLC	Final	2024	0.022
SCANCOM PLC	Interim	2024	0.065
BOPP	Interim	2024	1.2279
GOIL	Final	2024	0.056
FML	Final	2024	0.05
TOTAL	Final	2024	0.7242
UNIL	Final	2024	0.40
SCB PREF	Interim	2024	0.081
SCB	Final	2024	2.9454
EGL	Final	2024	0.097
TBL	Final	2024	0.0066
CMLT	Final	2024	0.057

### Ghana Stock Exchange (Ghana Cedi)

Index Performance			GHS/USD	
GSE-CI	Level	% chg	Level	% chg
This week (22 November 2024)	4,665.6	0.1%	295.3	1.7%
Previous week (15 November 2024)	4,658.7	0.6%	290.5	2.9%
30-Day	4,347.8	7.3%	273.0	8.2%
Year Open	3,130.6	49.0%	214.3	37.8%

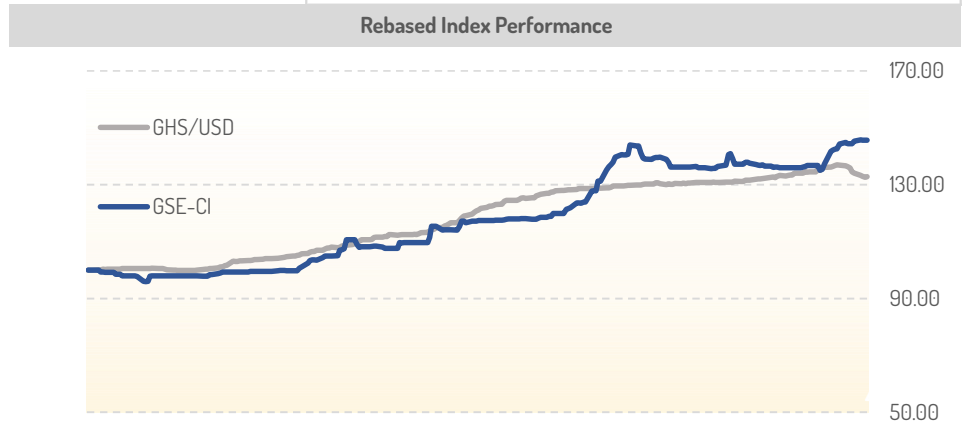
Top 5 (value) Traders		
Company	GHS m	% of Total
Scancom Plc	2.14	77.3%
Ecobank Ghana	0.67	24.2%
Calbank Plc	0.04	1.3%
Enterprise Group	0.03	1.0%
Unilever Ghana Plc	0.02	0.8%

Market Statistics		
	GHS m	USD m
Market Cap	87,814.5	5,557.9
Total Value Traded	2.8	0.2
Avg. Daily Value Traded	0.6	0.0

### Ghana

Top 5 Gainers		
Company	Price	Week %chg
Ecobank Transnational Inc.	0.26	4.0%
Calbank Plc	0.34	3.0%
Ecobank Ghana	6.50	0.2%

Top 5 Decliners		
Company	Price	Week %chg
Enterprise Group	1.98	-0.5%



## 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	2.36	0.0%	2,139.5	2.43	1.39	68.6%	6.29	3.50	2.8%	31,237.4	1,977.0	232,379,867.5
Ecobank Ghana	Banking	6.50	0.2%	669.3	6.50	5.48	18.2%	1.94	0.47	0.0%	2,096.6	132.7	32,990,279.7
Ghana Commercial Bank	Banking	6.30	0.0%	22.3	6.30	3.40	85.3%	1.56	0.47	0.0%	1,669.5	105.7	12,526,991.1
Enterprise Group	Insurance	1.98	-0.5%	26.8	2.39	1.32	-17.2%	0.99	0.28	4.9%	338.4	21.4	3,482,949.9
Access Bank Ghana	Banking	4.75	0.0%	17.2	4.80	3.40	39.7%	1.17	0.45	1.4%	826.3	52.3	2,252,255.2
Standard Chartered Bank Ghana	Banking	23.00	0.0%	-	23.00	17.53	31.1%	3.39	1.27	12.8%	3,099.4	196.2	2,242,375.7
Fan Milk	Consumer	3.70	0.0%	3.5	3.70	3.19	13.8%	7.85	1.67	0.0%	430.0	27.2	2,102,807.3
Societe Generale Ghana	Banking	1.50	0.0%	3.2	1.57	1.50	-4.5%	2.49	0.63	0.0%	1,063.7	67.3	1,860,512.4
Unilever Ghana Plc	Consumer	17.00	0.0%	22.7	17.00	8.11	109.6%	7.97	4.76	2.4%	1,062.5	67.2	1,838,583.7
Total Petroleum Ghana	Energy	12.88	0.0%	0.3	12.88	9.00	43.1%	6.08	2.85	5.6%	1,440.9	91.2	1,352,693.4
Guinness Ghana Breweries	Consumer	4.70	0.0%	1.0	5.16	3.40	38.2%	11.68	3.43	0.5%	1,445.7	91.5	1,016,131.5
Calbank Plc	Banking	0.34	3.0%	35.6	0.50	0.26	-29.2%	-	1.82	4.9%	367.8	23.3	991,534.7
Benso Oil Palm Plantation	Agribusiness	25.26	0.0%	0.3	25.26	21.53	17.0%	11.71	2.84	2.7%	879.0	55.6	607,620.9
SIC Insurance Co	Insurance	0.25	0.0%	0.3	0.25	0.24	4.2%	1.29	0.12	0.0%	48.9	3.1	309,994.6
Ghana Oil Company	Energy	1.52	0.0%	0.7	1.52	1.50	1.3%	5.12	0.47	3.7%	595.6	37.7	177,889.2
Republic Bank Ghana Plc	Banking	0.66	0.0%	9.7	0.66	0.48	37.5%	2.89	0.59	0.0%	562.3	35.6	167,694.3
Dannex Ayrton Starwin Plc	Health	0.38	0.0%	0.7	0.40	0.33	-5.0%	-	0.34	0.0%	32.2	2.0	13,824.8
Trust Bank Ltd Gambia	Banking	0.83	0.0%	-	0.83	0.82	1.2%	2.60	0.71	0.0%	166.0	10.5	4,231.3
Cocoa Processing Co	Manufacturing	0.02	0.0%	0.1	0.02	0.02	0.0%	-	-	0.0%	40.8	2.6	2,079.2
Mega African Capital	Other Financial	5.38	0.0%	0.0	5.38	5.38	0.0%	1.01	1.53	0.0%	-	3.4	2,033.6
Clydestone Ghana	Technology	0.03	0.0%	-	0.03	0.03	0.0%	-	-	0.0%	-	0.1	1,262.6
Agricultural Development Bank	Banking	5.06	0.0%	0.3	5.06	5.06	0.0%	-	-	0.0%	8,362.6	529.3	1,108.1
Camelot Ghana	Media	0.14	0.0%	-	0.14	0.10	40.0%	-	11.70	40.7%	1.0	0.1	900.3
Aluworks Ghana	Manufacturing	0.10	0.0%	-	0.10	0.10	0.0%	-	-	0.0%	23.7	1.5	-

## Nigerian Stock Exchange (Nigerian Naira)

## Nigeria

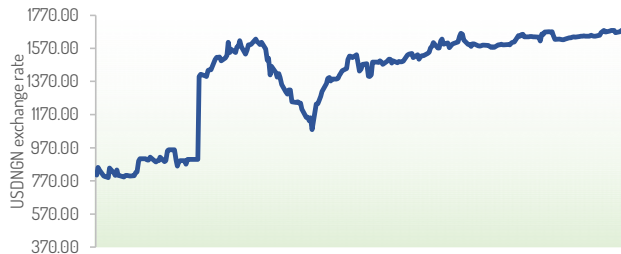
### Market Commentary

The NGX-ASI edged up by 0.1% w/w to settle at 97,829.0 points, bringing the year-to-date return to 30.8% and 30-day loss to 0.39%. The bullish movement in the index was underpinned by gains in mid-to-large caps.

Aggregate market turnover increased by 2.2% w/w to USD 16.1mn, with Lafarge Africa Plc dominating trading activity, accounting for 17.3% of the total value traded. Market breadth favoured gainers with a 60% ratio. Eunisell Interlinked Plc (+60.7% w/w | NGN 19.3) led the gainers' chart, while Stanbic IBTC ETF 30 (-19.0% w/w | NGN 332.1) was the worst laggard.

Following the launch of "NGX Invest" in July 2024 to streamline public offerings and rights issues in the Nigerian capital market, the Securities and Exchange Commission has highlighted the success of its e-offering platform, which has facilitated the raising of over NGN 1.7tn by banks executing the recapitalisation directive by the Central Bank of Nigeria. This demonstrates the role of technology in improving capital market efficiency. The SEC is also implementing measures to streamline processes, boost liquidity, and attract investment, supporting Nigeria's goal of economic diversification and sustainable growth. We perceive the potential for the NGX invest to enhance seamless domestic and cross-border trades on the Nigerian Stock Exchange as investors gradually adopts the platform.

12m local currency performance



	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
Dangote Cement Plc	Final	2024	30.00
Totalenergies Marketing Nigeria	Final	2024	21.00
SFS Real Estate Investment Trust	Final	2024	14.50
Okomu Oil Palm Plc	Final	2024	14.00
MTN Nigeria Communications Plc	Final	2024	5.60
Bua Cement Plc	Final	2024	4.00
Stanbic IBTC Holdings Plc	Final	2024	3.70
Union Homes Real Estate	Final	2024	3.49
Guaranty Trust Holding Co Plc	Final	2024	3.20
Julius Berger Nigeria Plc	Final	2024	3.00
United Bank for Africa Plc	Final	2024	2.80
Conoco Plc	Final	2024	2.50
Flour Mills Nigeria Plc	Final	2024	2.25
United Capital Africa Ltd	Final	2024	1.55
Vitafoam Nigeria Plc	Final	2024	1.52
Dangote Sugar Refinery Plc	Final	2024	1.50
Beta Glass Plc	Final	2024	1.17
Nascon Allied Industries Plc	Final	2024	0.98
Access Holdings Plc	Final	2024	0.90

## Nigerian Stock Exchange (Nigerian Naira)

NGX-ASI	Index Performance		NGN/USD	
	Level	% chg	Level	% chg
This week (22 November 2024)	97,829.0	0.1%	57.7	-0.9%
Previous week (15 November 2024)	97,725.6	0.3%	58.2	0.2%
30-Day	98,215.1	-0.39%	60.4	-4.6%
Year Open	74,773.9	30.8%	50.8	13.6%

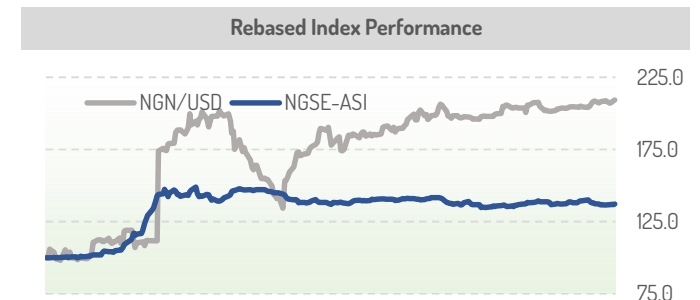
Top 5 (value) Traders		
Company	NGN m	% of Total
Lafarge Africa Plc	4,713.53	17.3%
FBN Holdings Plc	2,983.96	10.9%
Zenith Bank Plc	2,810.81	10.3%
Access Holdings Plc	2,685.86	9.8%
United Bank for Africa Plc	2,626.12	9.6%

Market Statistics		
	NGN m	USD m
Market Cap	54,281,570.9	31,992.4
Total Value Traded	27,324.1	16.1
Avg. Daily Value Traded	5,464.8	3.2

## Nigeria

Top 5 Gainers		
Company	Price	Week %chg
Eunisell Interlinked Plc	19.3	60.7%
Tantalizers Plc	1.2	57.3%
John Holt Plc	11.0	42.5%
Austin Laz Co Plc	2.7	34.3%
Lafarge Africa Plc	54.0	28.6%

Top 5 Decliners		
Company	Price	Week %chg
Stanbic IBTC ETF 30	332.1	-19.0%
Mecure Industries Plc	10.6	-18.5%
Multiverse Plc	6.6	-17.6%
PZ Cussons Nigeria Plc	22.1	-11.6%
University Press Plc	3.5	-11.6%





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	54.60	-2.5%	1,610,468.3	56.0	33.5	34.8%	1.2	0.6	5.9%	1,606,940.0	947.1	114,508,000,000
Zenith Bank Plc	Banking	44.30	2.3%	2,810,809.9	45.0	30.0	14.6%	1.3	0.4	1.1%	1,398,100.0	824.0	104,991,000,000
United Bank for Africa Plc	Banking	32.35	-3.3%	2,626,119.1	33.5	19.2	26.1%	1.7	0.3	8.7%	1,106,350.0	652.1	104,705,000,000
FBN Holdings Plc	Banking	25.40	-8.0%	2,983,963.4	38.7	20.4	7.9%	1.5	0.4	0.0%	911,740.0	537.4	97,022,090,998
Oando Plc	Oil & Gas	60.90	-2.8%	1,660,066.7	89.7	9.1	480.0%	-	-	0.0%	757,073.0	446.2	92,684,917,260
Fidelity Bank Nigeria	Banking	16.00	7.0%	893,491.1	16.0	8.3	47.5%	2.2	0.7	2.5%	512,195.0	301.9	86,085,870,196
Access Holdings Plc	Banking	22.90	-7.5%	2,685,858.8	30.0	16.4	-1.1%	1.0	0.3	3.9%	813,986.0	479.7	74,561,900,020
Aradel Holdings Plc	Oil & Gas	525.80	-1.5%	2,560,048.7	820.0	445.6	-32.0%	-	-	0.0%	2,284,520.0	1,346.4	69,454,900,300
Julius Berger Nigeria Plc	Construction	172.50	0.0%	94,890.3	172.5	39.3	301.2%	17.8	1.6	1.7%	276,000.0	162.7	37,495,639,698
MTN Nigeria Communications Plc	Telecommunication	172.00	1.2%	1,013,991.8	293.9	157.0	-34.8%	-	-	3.3%	3,611,240.0	2,128.4	32,384,482,180
United Capital Africa Ltd	Banking	17.10	1.8%	741,054.6	40.6	12.2	123.0%	8.7	0.9	3.5%	307,800.0	181.4	26,880,251,400
Transnational Corp of Nigeria	Conglomerate	43.65	-1.9%	635,819.3	45.8	23.5	26.0%	9.5	2.6	0.9%	443,571.0	261.4	21,816,380,500
Transcorp Power Ltd	Energy	359.90	0.0%	39,348.2	383.0	264.0	36.3%	-	25.7	0.0%	2,699,250.0	1,590.9	17,969,618,036
Ecobank Transnational Inc	Banking	25.50	0.0%	43,570.1	26.6	12.0	22.0%	0.8	0.4	0.0%	467,914.0	275.8	16,742,623,449
Nigerian Breweries Plc	Consumer	28.50	5.6%	122,129.4	40.0	23.5	-17.2%	-	-	0.0%	292,870.0	172.6	14,688,982,510
Presco Plc	Agriculture	450.00	-7.3%	784,670.2	485.4	230.0	133.2%	7.4	5.3	0.0%	450,000.0	265.2	14,178,106,445
FCMB Group Plc	Banking	9.40	-1.1%	194,748.8	11.1	6.8	27.0%	1.6	0.3	2.7%	186,145.0	109.7	13,117,831,713
Lafarge Africa Plc	Industrial Goods	54.00	28.6%	4,713,531.1	54.0	32.9	71.4%	12.1	1.9	0.0%	869,821.0	512.7	12,832,822,538
Guinness Nigeria Plc	Consumer	65.00	0.0%	424,552.4	71.5	42.1	-1.5%	-	-	0.0%	142,375.0	83.9	12,815,792,308
Nestle Nigeria Plc	Industrial Goods	850.00	0.0%	227,607.7	1,196.0	795.3	-22.7%	-	-	0.0%	673,758.0	397.1	9,953,524,454
Stanbic IBTC Holdings Plc	Banking	55.00	-5.1%	121,035.0	68.0	49.5	-21.0%	3.4	1.1	6.7%	712,635.0	420.0	9,288,319,548
UAC of Nigeria Plc	Industrial Goods	23.20	7.2%	253,004.6	23.2	10.6	80.5%	4.7	1.1	0.0%	67,886.3	40.0	8,656,099,311
Flour Mills Nigeria Plc	Consumer	79.50	1.1%	531,123.0	79.5	30.5	140.5%	11.4	1.4	2.8%	325,980.0	192.1	8,457,566,689
Dangote Sugar Refinery Plc	Industrial Goods	35.00	16.7%	216,431.5	82.7	30.0	-38.6%	-	-	4.3%	425,141.0	250.6	7,631,071,974
Geregu Power Plc	Energy	1150.00	0.0%	6,817.5	1,150.0	399.0	188.2%	102.0	58.3	0.0%	2,875,000.0	1,694.5	7,473,450,544
Japaul Oil and Maritime Serv	Oil & Gas	2.30	7.0%	513,074.1	3.1	1.7	35.3%	-	-	0.0%	32,804.2	19.3	6,931,733,821
Sterling Financial Holdings	Banking	4.71	-5.6%	122,740.5	7.6	3.5	9.8%	4.2	0.7	0.0%	135,603.0	79.9	6,687,200,266
Jaiz Bank Plc	Banking	2.40	3.4%	93,332.9	3.7	1.9	23.7%	3.6	2.2	1.7%	82,898.8	48.9	6,440,374,257
Conoil Plc	Oil & Gas	259.00	-0.3%	240,638.1	259.9	78.0	208.7%	14.4	4.0	1.0%	179,734.0	105.9	5,837,828,711
Okomu Oil Palm Plc	Consumer	336.10	0.0%	141,384.8	417.7	232.5	29.3%	11.4	6.9	4.2%	320,609.0	189.0	5,604,698,228

## Nairobi Securites Exchange (Kenyan Shilling)

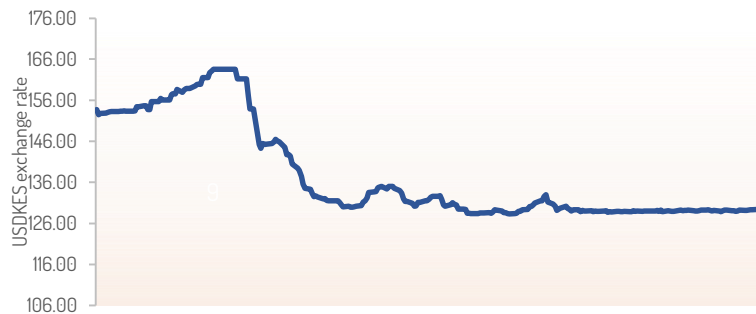
### Market Commentary

The NSE-ASI declined by 2.0% w/w to settle at 112.7 points, bringing the year-to-date and 30-day returns to 22.4% and 1.3% respectively. The downward movement in the index was due to losses in mid-to-large caps.

Aggregate market turnover surged by 74.6% w/w to USD 8.1mn, with Safaricom Plc dominating trading activity, accounting for 52.6% of the total value traded. Market breadth favoured decliners with a 56% ratio. Eaagads Ltd (+10.0% w/w | KES 13.3) led the gainers' chart, while Sanlam Kenya Plc (-16.7% w/w | KES 5.0) was the worst laggard.

I&M Group reported an impressive net profit of KSh 9.95bn for 9M2024, reflecting a 21.3% y/y growth from the KSh 8.2bn recorded in the corresponding period in 2023. This strong performance enabled the listed lender to declare an interim dividend of KSh 1.30 per share, translating to a total payout of KSh 2.1bn, which will be paid on January 15, 2025, to shareholders in the company register as of 16th December 2024. We expect the ongoing release of the 9M2024 earnings results to impact investor sentiments, potentially driving trading activities and price actions.

### 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
British American Tobacco-Kenya	Final	2024	62.00
Standard Chartered Bank Ltd	Final	2024	29.00
Kapchorua Tea Co	Final	2024	25.00
Kakuzi	Final	2024	24.00
CFC Stanbic Holdings Ltd	Final	2024	15.35
Jubilee Holdings Ltd	Final	2024	12.00
East African Breweries Plc	Final	2024	7.00
BOC Kenya Plc	Final	2024	6.05
Diamond Trust Bank Kenya Ltd	Final	2024	6.00
Bamburi Cement Plc	Final	2024	5.47
NCBA GROUP PLC	Final	2024	4.75
Equity Group Holdings Plc	Final	2024	4.00
I&M Group Plc	Final	2024	2.55
Total Kenya Ltd	Final	2024	1.92
Carbacid Investments Ltd	Final	2024	1.70
Absa Bank Kenya Plc	Final	2024	1.55
Co-operative Bank of Kenya	Final	2024	1.50
Safaricom Plc	Final	2024	0.65

### Nairobi Securities Exchange (Kenyan Shilling)

Index Performance			KES/USD	
NSE-ASI	Level	% chg	Level	% chg
This week (22 November 2024)	112.7	-2.0%	0.9	-2.1%
Previous week (15 November 2024)	115.0	-0.5%	0.9	-0.2%
30-Day	111.3	1.3%	0.9	1.1%
Year Open	92.1	22.4%	0.7	25.3%

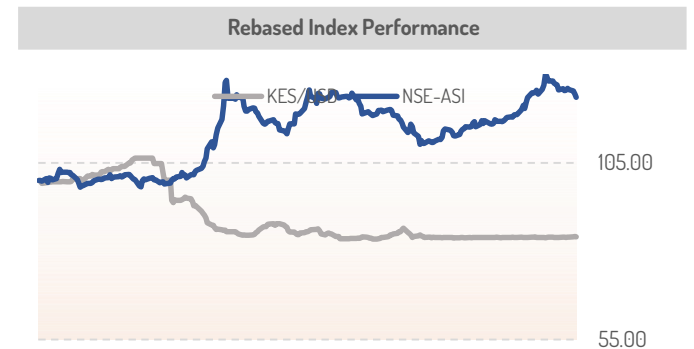
Top 5 (value) Traders		
Company	KES m	% of Total
Safaricom Plc	549.5	52.6%
KCB Group Plc	206.7	19.8%
Equity Group Holdings Plc	190.6	18.2%
Co-operative Bank of Kenya	52.1	5.0%
I&M Group Plc	44.0	4.2%

Market Statistics		
	KES m	USD m
Market Cap	1,738,834.6	13,427.3
Total Value Traded	1,045.3	8.1
Avg. Daily Value Traded	209.1	1.6

### Kenya

Top 5 Gainers		
Company	Price	Week %chg
Eaagads Ltd	13.3	10.0%
Eveready East Africa Ltd	12	8.4%
Olympia Capital Holdings Ltd	3.0	6.4%
I&M Group Plc	29.9	6.0%
Crown Paints Kenya Plc	32.5	4.7%

Top 5 Decliners		
Company	Price	Week %chg
Sanlam Kenya Plc	5.0	-16.7%
EA Portland Cement Ltd	36.6	-14.4%
Liberty Kenya Holding Ltd	7.1	-10.4%
Nation Media Group	12.9	-9.5%
EA Cables Plc	1.0	-9.1%



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	14.90	-1.7%	549,511.3	40.0	13.1	7.2%	10.5	3.8	8.1%	596,975.00	4609.8	13,488,394,410.0
Equity Group Holdings Plc	Banking	45.95	-7.9%	190,557.2	53.3	33.7	36.6%	3.9	0.8	8.7%	173,400.00	1339.0	5,282,476,545.0
KCB Group Plc	Banking	39.05	-0.1%	206,706.5	39.1	19.9	78.3%	2.5	0.5	0.0%	125,486.00	969.0	4,886,861,500.0
East African Breweries Plc	Consumer	180.00	-2.7%	30,366.0	192.8	104.5	57.9%	17.5	6.0	3.9%	142,339.00	1099.1	2,057,451,680.0
Co-operative Bank of Kenya	Banking	14.05	-3.1%	52,050.6	15.0	10.7	23.2%	4.2	0.6	10.7%	82,433.80	636.6	1,308,412,210.0
British American Tobacco-Kenya	Consumer	351.00	0.1%	4,810.7	359.8	345.5	-13.9%	7.2	2.4	17.7%	35,100.00	271.0	1,210,957,715.0
Bamburi Cement Plc	Industrial	63.00	-3.4%	4,285.6	80.5	35.0	75.7%	16.0	0.7	8.7%	22,866.43	176.6	1,190,818,555.0
Absa Bank Kenya Plc	Banking	15.35	-0.6%	28,076.0	15.4	11.3	34.1%	4.5	1.1	10.1%	83,374.08	643.8	962,129,380.0
Standard Chartered Bank Ltd	Banking	241.50	2.1%	20,433.2	241.5	160.3	49.1%	-	0.0	12.0%	91,250.92	704.6	710,154,655.0
CFC Stanbic Holdings Ltd	Banking	127.75	-5.9%	7,175.3	134.0	108.8	17.5%	4.1	0.7	12.0%	50,502.34	390.0	614,649,685.0
Kenya Power & Lighting Ltd	Energy & Investment	4.36	-7.0%	19,647.7	4.8	1.4	207.0%	0.3	0.1	0.0%	8,508.40	65.7	564,222,137.0
I&M Group Plc	Investment	29.85	6.0%	44,024.6	29.9	16.5	70.6%	3.7	0.6	8.5%	49,360.60	381.2	551,019,447.0
NCBA Group Plc	Banking	44.05	0.6%	20,421.8	45.2	36.3	13.1%	3.3	0.7	10.8%	72,573.24	560.4	498,129,655.0
Kenya Electricity Generating	Energy	4.00	0.8%	42,587.0	4.0	2.0	99.0%	3.9	0.1	0.0%	26,378.09	203.7	466,912,276.0
Kenya Reinsurance Corp Ltd	Insurance	1.11	0.9%	28,582.9	2.8	1.1	18.1%	1.2	0.1	13.5%	6,215.55	48.0	446,244,339.0
Diamond Trust Bank Kenya Ltd	Banking	52.50	0.5%	7,177.5	60.0	45.3	16.5%	2.0	0.2	11.4%	14,679.12	113.4	344,152,790.0
Centum Investment Co Ltd	Investment	9.66	0.8%	1,776.3	9.9	7.8	15.0%	2.2	0.2	3.3%	6,428.17	49.6	191,725,526.0
Jubilee Holdings Ltd	Banking	170.00	3.7%	6,652.4	198.8	150.3	-8.1%	-	0.2	7.1%	12,320.40	95.1	149,778,725.0
HF Group Plc	Investment	3.90	3.2%	8,111.4	4.6	3.4	12.1%	3.3	0.2	0.0%	1,500.00	11.6	83,010,220.0
Carbacid Investments Ltd	Investment	20.10	1.0%	2,063.8	24.1	15.2	34.0%	6.1	1.2	8.5%	5,122.52	39.6	80,619,490.0
Nairobi Securities Exchange	Other Financials	5.84	-2.0%	148.6	6.6	5.4	-3.0%	78.6	0.8	2.7%	1,518.43	11.7	44,251,432.0
Williamson Tea Kenya Plc	Consumer	212.25	0.7%	1,665.1	277.3	208.0	2.0%	-	0.6	11.8%	3,717.06	28.7	39,770,125.0
Nation Media Group	Media	12.90	-9.5%	1,114.0	21.0	12.9	-35.7%	-	0.4	0.0%	2,675.42	20.7	38,003,405.0
Kenya Orchards Ltd	Consumer	70.00	0.0%	-	70.0	19.0	259.0%	529.9	33.1	0.0%	900.77	7.0	35,107,140.0
Total Kenya Ltd	Energy	20.00	-5.0%	456.2	23.5	16.0	11.1%	4.3	0.1	9.6%	12,590.85	97.2	32,335,620.0
Britam Holdings Limited	Banking	5.88	1.0%	581.6	6.0	4.1	22.8%	4.1	0.6	0.0%	14,838.10	114.6	31,531,016.0
CIC Insurance Group	Insurance	2.18	-1.4%	1,145.8	2.4	2.0	-2.7%	3.6	0.6	0.0%	5,701.87	44.0	26,288,496.0
Kakuzi	Agriculture	397.00	0.0%	-	439.8	353.5	3.1%	11.4	1.3	6.0%	7,781.20	60.1	24,137,080.0
BOC Kenya Plc	Industrial	89.00	0.0%	80.1	95.0	67.0	8.5%	8.3	0.9	6.8%	1,737.76	13.4	23,168,600.0
Kapchorua Tea Co	Consumer	226.50	12%	172.3	275.0	210.0	5.3%	4.5	0.6	11.0%	1,772.14	13.7	15,254,175.0

## 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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