



ic MARKET WRAP

MARKET INSIGHTS | PAN AFRICA | NEWS & ANALYSIS

13 JANUARY 2025



Country	Index	Index Level	1 Wk	30 Day	YTD	1 Year		FX-Rate per USD	1 Wk FX	30 Day FX	YTD FX	Trade USD'000	Mkt Cap USDm
			%Chg	%Chg	%Chg	High	Low		%Chg	% Chg	% Chg		
Ghana	GSE-CI	4,905.1	0.3%	4.5%	0.3%	4,905.1	3,127.1	14.69	0.5%	8.1%	0.4%	47.9	6,239.2
Nigeria	NGX-ASI	105,451.1	1.8%	7.9%	2.5%	105,722.8	82,024.4	1,544.83	1.7%	17.1%	2.2%	43,652.3	38,289.9
Kenya	NSE-ASI	129.6	2.6%	15.0%	5.0%	129.6	90.1	129.30	2.6%	15.3%	5.0%	21,225.0	15,485.9

Top 5 gainers

Company	Country	% chg
Multiverse Plc	Nigeria	53.4%
Honeywell Flour Mill Plc	Nigeria	31.7%
Kenya Power & Lighting Ltd	Kenya	28.0%
Daar Communication Plc	Nigeria	25.7%
WPP Scangroup Ltd	Kenya	25.1%

Top 5 decliners

Company	Country	% chg
Equity Assurance Plc	Nigeria	-36.5%
Caverton Offshore Support	Nigeria	-15.0%
Consolidated Hallmark Holding	Nigeria	-15.0%
EA Portland Cement Ltd	Kenya	-10.4%
Crown Paints Kenya Plc	Kenya	-10.0%

1 year price charts

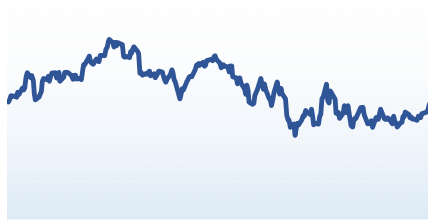
Gold (2,689.76; +1.88% w/w)



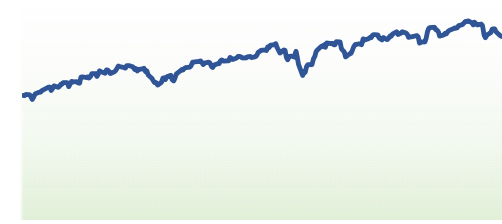
MSCI AFRICA(1,666.48; -1.41% w/w)



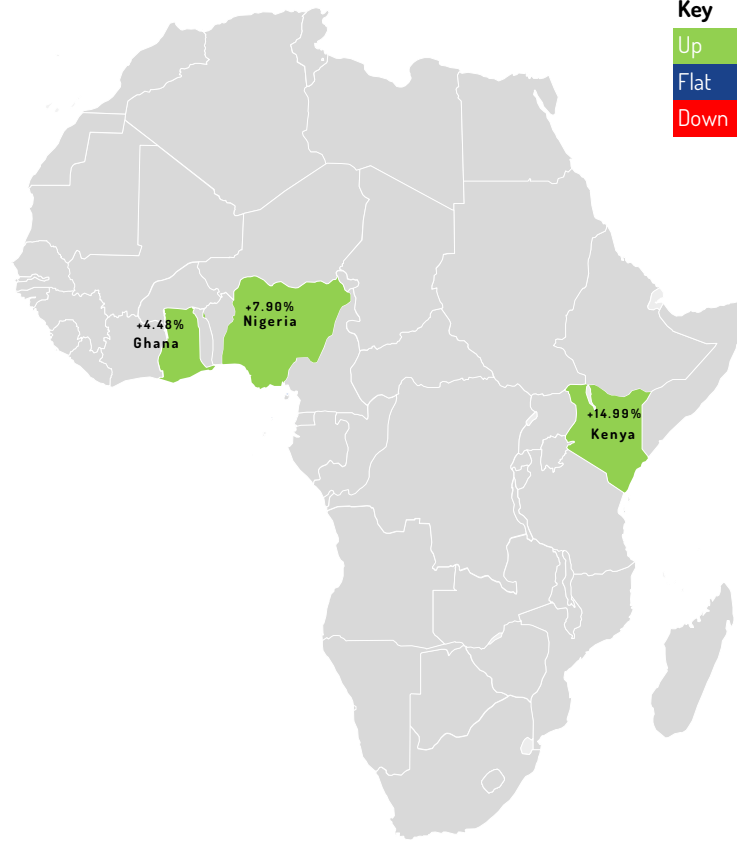
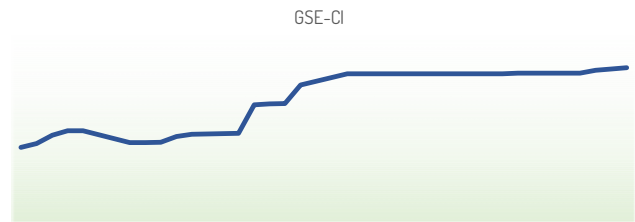
Crude Oil (79.76; +4.25% w/w)



MSCI World (3,678.22; -1.59% w/w)



30-day price charts



Ghana Stock Exchange (Ghana Cedi)

Ghana

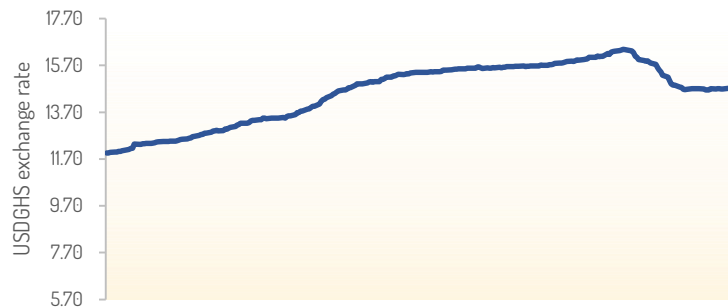
Market Commentary

The GSE-CI inched up by 0.3% w/w to settle at 4,905.1 points last week, bringing the year-to-date and 30-day returns to 0.3% and 4.5% respectively. The index advance was underpinned by gains in Scancom Plc and Ecobank Transnational Inc.

Aggregate market turnover plunged by 75.3% w/w to USD 0.05mn, with Scancom Plc dominating trading activity, accounting for 85.4% of the total value traded. Market breadth favoured gainers with a 2:1 ratio. Ecobank Transnational Inc.(+3.2% w/w | GHS 0.32) led the gainers' chart, while Republic Bank Ghana Plc(-9.1% w/w | GHS 0.60) was the sole laggard.

MTNGH's share price appreciated as anticipated, supported by growing retail demand ahead of the FY2024 earnings release and a potential dividend announcement. Block sellers have adjusted their price levels upward to GHS 2.60, signaling intentions to capitalize on recent gains. Concurrently, retail investors are actively seeking value opportunities in the market, with a particular focus on dividend-paying stocks, as they position themselves to benefit from upcoming corporate actions.

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
SIC	Final	2024	0.0511
AGA	Interim	2024	0.22

Ghana Stock Exchange (Ghana Cedi)

Index Performance			GHS/USD	
GSE-CI	Level	% chg	Level	% chg
This week (10 January 2025)	4,905.1	0.3%	333.9	0.3%
Previous week (03 January 2025)	4,890.6	0.0%	332.9	0.1%
30-Day	4,694.7	4.5%	307.1	8.7%
Year Open	4,888.8	0.3%	317.6	5.1%

Top 5 (value) Traders		
Company	GHS m	% of Total
Scancom Plc	0.60	85.4%
Calbank Plc	0.05	7.1%
Atlantic Lithium Ltd	0.02	2.9%
Republic Bank Ghana Plc	0.02	2.7%
Fan Milk	0.01	0.8%

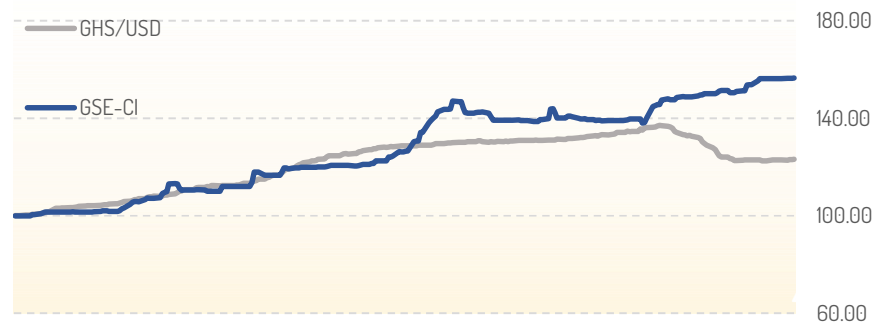
Market Statistics		
	GHS m	USD m
Market Cap	91,669.8	6,239.2
Total Value Traded	0.7	0.05
Avg. Daily Value Traded	0.1	0.0

Ghana

Top 5 Gainers		
Company	Price	Week %chg
Ecobank Transnational Inc.	0.32	3.2%
Scancom Plc	2.51	0.4%

Top 5 Decliners		
Company	Price	Week %chg
Republic Bank Ghana Plc	0.60	-9.1%

Rebased Index Performance



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	2.51	0.4%	600.4	2.51	2.50	0.4%	6.66	3.72	2.8%	33,222.8	2,261.2	162,156,039.9
Ecobank Ghana	Banking	6.50	0.0%	0.1	6.50	6.50	0.0%	1.94	0.47	0.0%	2,096.6	142.7	7,953,987.2
Calbank Plc	Banking	0.37	0.0%	49.8	0.37	0.35	5.7%	-	2.04	0.0%	400.2	27.2	7,912,478.4
Unilever Ghana Plc	Consumer	19.50	0.0%	2.1	19.50	19.50	0.0%	9.15	5.47	4.9%	1,218.8	83.0	7,850,426.0
Ghana Commercial Bank	Banking	6.37	0.0%	0.3	6.37	6.37	0.0%	1.58	0.47	1.4%	1,688.1	114.9	6,389,846.5
Guinness Ghana Breweries	Consumer	5.50	0.0%	0.1	5.50	5.50	0.0%	3.39	4.02	12.8%	1,691.8	115.1	2,978,182.8
Enterprise Group	Insurance	1.98	0.0%	1.5	1.98	1.98	0.0%	0.99	0.28	0.0%	338.4	23.0	2,741,885.9
Access Bank Ghana	Banking	5.20	0.0%	1.3	5.20	5.20	0.0%	1.28	0.49	0.0%	904.5	61.6	2,269,409.6
Fan Milk	Consumer	3.70	0.0%	5.7	3.70	3.70	0.0%	7.85	1.67	2.4%	430.0	29.3	1,778,784.8
Total Petroleum Ghana	Energy	13.12	0.0%	-	13.12	13.12	0.0%	6.19	2.90	5.6%	1,467.8	99.9	1,687,992.0
Societe Generale Ghana	Banking	1.50	0.0%	0.7	1.50	1.50	0.0%	2.49	0.63	0.5%	1,063.7	72.4	774,757.7
Benso Oil Palm Plantation	Agribusiness	25.26	0.0%	5.3	25.26	25.26	0.0%	11.71	2.84	4.9%	879.0	59.8	503,628.7
SIC Insurance Co	Insurance	0.27	0.0%	0.0	0.27	0.27	0.0%	5.53	0.13	2.7%	53.5	3.6	369,529.6
Ghana Oil Company	Energy	1.52	0.0%	0.2	1.52	1.52	0.0%	1.29	0.69	0.0%	595.6	40.5	220,497.0
Standard Chartered Bank Ghana	Banking	23.00	0.0%	4.9	23.00	23.00	0.0%	3.39	1.27	3.7%	3,099.4	211.0	208,933.9
Republic Bank Ghana Plc	Banking	0.60	-9.1%	18.8	0.66	0.60	-9.1%	2.63	0.54	0.0%	511.2	34.8	182,955.9
Camelot Ghana	Media	0.14	0.0%	-	0.14	0.14	0.0%	-	-	0.0%	1.0	0.1	78,641.6
Dannex Ayrton Starwin Plc	Health	0.38	0.0%	0.6	0.38	0.38	0.0%	2.60	0.71	0.0%	40.8	2.8	18,378.7
Trust Bank Ltd Gambia	Banking	0.83	0.0%	-	0.83	0.83	0.0%	-	-	0.0%	23.7	1.6	4,231.3
Agricultural Development Bank	Banking	5.06	0.0%	2.5	5.06	5.06	0.0%	-	11.70	0.0%	-	569.2	4,113.8
Cocoa Processing Co	Manufacturing	0.02	0.0%	0.0	0.02	0.02	0.0%	-	-	0.0%	-	3.6	2,912.1
Mega African Capital	Other Financial	5.38	0.0%	-	5.38	5.38	0.0%	-	11.70	0.0%	166.0	11.3	1,791.5
Clydestone Ghana	Technology	0.03	0.0%	0.0	0.03	0.03	0.0%	-	-	40.7%	1.0	0.1	1,131.5
Ecobank Transnational Inc.	Banking	0.32	3.2%	-	0.32	0.31	3.2%	1.32	0.32	0.0%	7,701.7	524.2	-

Nigerian Stock Exchange (Nigerian Naira)

Nigeria

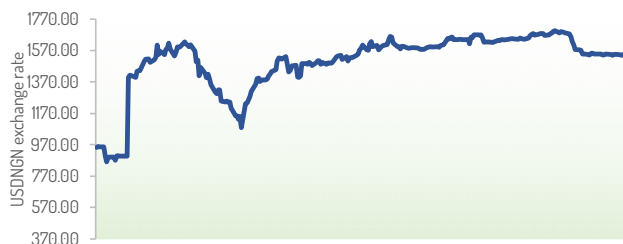
Market Commentary

The NGX-ASI increased by 1.8% w/w to settle at 105,451.1 points, bringing the year-to-date and 30-day returns to 2.5% and 7.90% respectively. The bullish movement in the index was underpinned by gains in mid-to-large caps.

Aggregate market turnover declined by 17.5% w/w to USD 43.7mn, with Geregu Power Plc dominating trading activity, accounting for 17.2% of the total value traded. Market breadth favoured gainers with a 62% ratio. Multiverse Plc(+53.4% w/w | NGN 12.4) led the gainers' chart, while Equity Assurance Plc(-36.5% w/w | NGN 7.3) was the worst laggard.

The Minister of Communications, Innovation, and Digital Economy has announced that telecom tariffs are expected to rise soon, though not by the previously reported 100%. Speaking after a stakeholders' meeting with Mobile Network Operators (MNOs) on Wednesday in Abuja, the Minister emphasized the government's commitment to finding a balanced approach. The government seeks to safeguard consumer interests while maintaining the viability of the telecom sector, which is critical for the economy's digital transformation. We expect the implementation of the proposed tariff hike to have a positive impact on MTN Nigeria's financial performance with support for revenue growth, partial cost absorption and strengthening its overall earnings.

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
Conoil 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)

Index Performance			NGN/USD	
NGX-ASI	Level	% chg	Level	% chg
This week (10 January 2025)	105,451.1	1.8%	68.3	1.8%
Previous week (03 January 2025)	103,586.3	1.0%	67.1	1.2%
30-Day	97,733.9	7.90%	58.1	17.6%
Year Open	102,926.4	2.5%	64.1	6.4%

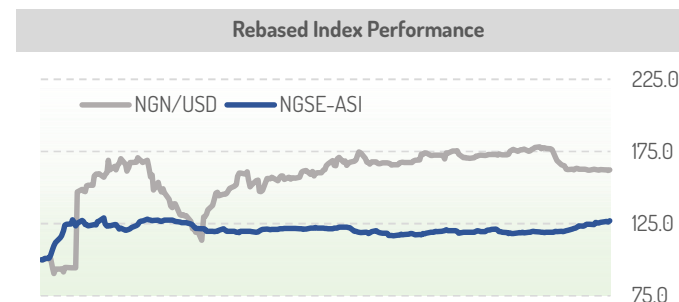
Top 5 (value) Traders		
Company	NGN m	% of Total
Geregu Power Plc	11,621.93	17.2%
FBN Holdings Plc	7,197.50	10.7%
Guaranty Trust Holding Co Plc	5,118.57	7.6%
Access Holdings Plc	4,306.47	6.4%
Aradel Holdings Plc	3,176.49	4.7%

Market Statistics		
	NGN m	USD m
Market Cap	59,151,392.7	38,289.9
Total Value Traded	67,435.3	43.7
Avg. Daily Value Traded	13,487.1	8.7

Nigeria

Top 5 Gainers		
Company	Price	Week %chg
Multiverse Plc	12.4	53.4%
Honeywell Flour Mill Plc	10.0	31.7%
Daar Communication Plc	0.9	25.7%
MTN Nigeria Communications Plc	242.0	21.0%
NCR Nigeria Plc	7.3	20.7%

Top 5 Decliners		
Company	Price	Week %chg
Equity Assurance Plc	7.3	-36.5%
Caverton Offshore Support	2.4	-15.0%
Consolidated Hallmark Holding	3.4	-15.0%
RT Briscoe Nigeria Plc	2.6	-14.3%
Jaiz Bank Plc	2.9	-10.8%



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
Aradel Holdings Plc	Oil & Gas	598.00	0.0%	3,176,490.6	598.0	598.0	0.0%	-	-	0.0%	2,598,220.0	1,681.9	126,478,000,000
United Bank for Africa Plc	Banking	34.20	-2.0%	2,231,661.9	34.9	34.2	0.6%	1.8	0.3	8.2%	1,169,620.0	757.1	115,238,000,000
Guaranty Trust Holding Co Plc	Banking	58.00	1.8%	5,118,571.4	58.0	57.0	1.8%	1.3	0.7	5.5%	1,707,010.0	1,105.0	112,128,000,000
Zenith Bank Plc	Banking	46.00	-1.1%	2,292,072.5	46.5	46.0	1.1%	1.4	0.4	1.1%	1,452,960.0	940.5	101,181,000,000
Oando Plc	Oil & Gas	62.50	-3.1%	2,219,959.9	64.5	62.5	-5.3%	28.7	-	0.0%	776,963.0	502.9	100,020,000,000
Access Holdings Plc	Banking	24.50	0.0%	4,306,472.9	24.5	24.5	2.7%	1.0	0.3	3.7%	870,858.0	563.7	71,901,131,620
Fidelity Bank Nigeria	Banking	17.50	0.0%	594,033.4	17.5	17.5	0.0%	2.4	0.8	2.3%	560,214.0	362.6	61,391,223,556
FBN Holdings Plc	Banking	30.20	8.1%	7,197,499.3	30.2	28.0	7.7%	1.8	0.4	1.3%	1,084,040.0	701.7	60,017,850,970
MTN Nigeria Communications Plc	Telecommunication	242.00	21.0%	2,701,418.2	242.0	200.0	21.0%	-	-	2.3%	5,080,930.0	3,289.0	43,024,053,680
Julius Berger Nigeria Plc	Construction	155.30	0.0%	68,687.4	155.3	155.3	0.0%	16.0	1.5	1.9%	248,480.0	160.8	34,892,323,385
Lafarge Africa Plc	Industrial Goods	70.00	-2.1%	542,282.1	71.5	70.0	0.1%	15.7	2.4	0.0%	1,127,550.0	729.9	29,953,619,605
United Capital Africa Ltd	Banking	22.35	-4.5%	1,577,276.9	23.4	22.4	9.6%	11.4	1.2	2.7%	402,300.0	260.4	28,511,758,520
Geregu Power Plc	Energy	1150.00	0.0%	11,621,929.4	1,150.0	1,150.0	0.0%	102.0	58.3	0.0%	2,875,000.0	1,861.0	26,079,954,230
Transnational Corp of Nigeria	Conglomerate	51.50	18.4%	2,118,337.3	51.5	43.5	18.4%	11.2	3.1	0.8%	523,343.0	338.8	21,746,240,260
Transcorp Power Ltd	Energy	359.90	0.0%	273,148.9	359.9	359.9	0.0%	-	25.7	0.0%	2,699,250.0	1,747.3	20,022,460,611
Presco Plc	Agriculture	530.00	7.5%	1,990,694.4	493.0	493.0	11.6%	8.7	6.3	0.0%	530,000.0	343.1	17,826,814,246
FCMB Group Plc	Banking	10.10	4.1%	412,995.7	10.1	9.7	7.4%	1.7	0.3	2.5%	200,007.0	129.5	15,516,873,750
Nestle Nigeria Plc	Industrial Goods	875.00	0.0%	115,558.4	875.0	875.0	0.0%	-	-	0.0%	693,574.0	449.0	10,458,117,125
Nigerian Breweries Plc	Consumer	32.00	-0.5%	1,127,519.8	32.2	32.0	0.0%	-	-	0.0%	991,457.0	641.8	10,433,113,338
UAC of Nigeria Plc	Industrial Goods	32.00	0.3%	168,969.6	32.0	31.9	1.7%	6.5	1.5	0.0%	93,636.2	60.6	10,217,710,284
Totalenergies Marketing Nigeria	Energy	630.00	0.0%	2,430,664.8	630.0	630.0	-9.7%	7.3	2.9	3.3%	213,899.0	138.5	10,058,954,483
Wema Bank Plc	Banking	11.00	10.0%	427,166.7	11.0	10.0	20.9%	2.7	1.0	4.5%	235,732.0	152.6	9,847,208,501
Sterling Financial Holdings	Banking	5.80	-7.9%	194,688.2	-	-	0.0%	5.2	0.8	0.0%	166,984.0	108.1	9,227,243,809
Transcorp Hotels Plc	Hospitality	127.35	9.8%	71,367.2	127.4	116.0	9.8%	104.7	17.1	0.2%	1,304,390.0	844.4	8,890,660,840
Dangote Sugar Refinery Plc	Industrial Goods	33.00	0.8%	242,421.1	33.0	32.8	1.5%	-	-	4.5%	400,847.0	259.5	8,422,107,250
Japaul Oil and Maritime Serv	Oil & Gas	2.24	-2.6%	126,809.0	2.3	2.2	9.3%	-	-	0.0%	31,948.5	20.7	8,214,744,636
Conoil Plc	Oil & Gas	387.20	0.0%	47,708.9	387.2	387.2	0.0%	21.5	6.0	0.6%	268,698.0	173.9	7,531,748,792
Nigerian Aviation Handling Co	Transport	48.50	1.0%	1,157,280.5	48.5	48.0	5.3%	9.7	5.8	0.0%	94,529.5	61.2	7,122,110,747
Jaiz Bank Plc	Banking	2.90	-10.8%	236,094.4	3.3	2.9	-3.3%	4.4	2.6	1.4%	129,309.0	83.7	7,003,569,268
BUA Foods Plc	Consumer	415.00	0.0%	1,641,664.2	415.0	415.0	0.0%	33.8	20.5	0.0%	7,470,000.0	4,835.5	6,597,009,177

Nairobi Securites Exchange (Kenyan Shilling)

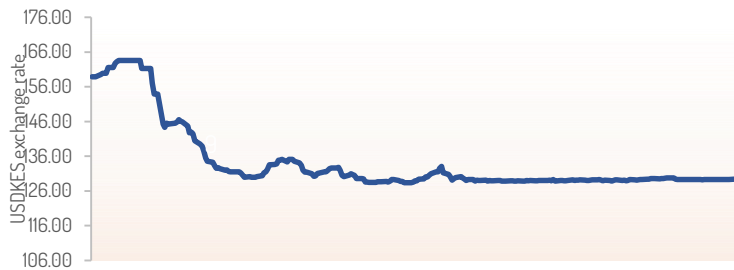
Market Commentary

The NSE-ASI increased by 2.6% w/w to settle at 129.6 points, bringing the year-to-date and 30-day returns to 5.0% and 15.0% respectively. The upward movement in the index was due to gains in mid-to-large caps.

Aggregate market turnover surged by 360.9% w/w to USD 21.2mn, with Safaricom Plc dominating trading activity, accounting for 24.7% of the total value traded. Market breadth favoured gainers with a 62% ratio. Kenya Power & Lighting Ltd (+28.0% w/w | KES 6.9) led the gainers' chart, while EA Portland Cement Ltd (-10.4% w/w | KES 27.5) was the worst laggard.

Kenya's economic growth decelerated to 4.0% year-on-year in 3Q2024, down from 6.0% in the same period of 2023, reflecting underperformance across several key sectors. Notably, construction activities contracted by 2.0%, while mining and quarrying posted a steep decline of 11.1%. Despite these setbacks, positive contributions from agriculture, forestry and fishing, transportation and storage, financial and insurance services, real estate, wholesale and retail trade, accommodation and food services helped cushion the economy from a sharper slowdown. The World Bank revised its 2024 economic growth forecast for Kenya downward to 4.7% from an initial estimate of 5.0%, citing challenges such as severe flooding, anti-government protests, and weak fiscal consolidation. However, the finance ministry remains more optimistic, estimating 2024 GDP growth at 5.2% and projecting a modest improvement to 5.4% in 2025.

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	1.20

Nairobi Securities Exchange (Kenyan Shilling)

Index Performance			KES/USD	
NSE-ASI	Level	% chg	Level	% chg
This week (10 January 2025)	129.6	2.6%	1.0	2.6%
Previous week (03 January 2025)	126.4	3.2%	1.0	2.9%
30-Day	112.7	15.0%	0.9	15.3%
Year Open	123.5	5.0%	1.0	5.0%

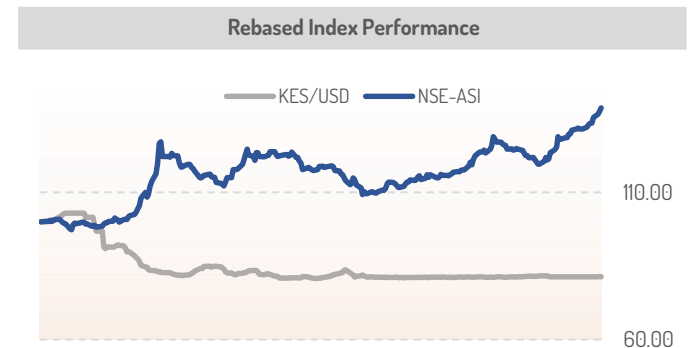
Top 5 (value) Traders		
Company	KES m	% of Total
Safaricom Plc	678.7	24.7%
KCB Group Plc	352.2	12.8%
Equity Group Holdings Plc	341.1	12.4%
East African Breweries Plc	331.1	12.1%
Absa Bank Kenya Plc	295.1	10.8%

Market Statistics		
	KES m	USD m
Market Cap	2,002,320.6	15,485.9
Total Value Traded	2,744.4	21.2
Avg. Daily Value Traded	548.9	4.2

Kenya

Top 5 Gainers		
Company	Price	Week %chg
Kenya Power & Lighting Ltd	6.9	28.0%
WPP Scangroup Ltd	2.9	25.1%
HF Group Plc	5.8	22.4%
Unga Group Ltd	17.0	18.1%
Britam Holdings Limited	6.6	16.7%

Top 5 Decliners		
Company	Price	Week %chg
EA Portland Cement Ltd	27.5	-10.4%
Crown Paints Kenya Plc	32.0	-10.0%
Express Kenya Ltd	3.1	-9.9%
Nation Media Group	13.6	-8.8%
I&M Group Plc	34.0	-6.1%



Nairobi Securities Exchange (Kenyan Shilling)

Kenya

Company Name	Sector	Price	Weekly	Value	Year		Movement (%)			Div. Yield	Market Cap		6 mths
		(KES)	% chg	KES'000	High	Low	YTD	P/E	P/B		KES m	USD m	Value
Safaricom Plc	Telecommunication	18.10	4.3%	678,679.9	18.1	17.4	6.2%	12.7	4.7	6.6%	725,184.00	5608.5	14,213,982,145.0
Equity Group Holdings Plc	Banking	47.50	-1.0%	341,141.9	48.0	47.5	-1.7%	3.8	0.8	8.4%	179,250.00	1386.3	5,144,443,020.0
KCB Group Plc	Banking	43.30	1.2%	352,215.8	43.3	42.8	4.1%	2.7	0.6	0.0%	139,143.00	1076.1	4,313,093,350.0
East African Breweries Plc	Consumer	179.50	1.7%	331,075.2	179.5	176.5	2.3%	17.4	6.0	3.9%	141,944.00	1097.8	2,665,424,230.0
Bamburi Cement Plc	Industrial	54.00	-2.7%	3,031.5	55.5	54.0	-1.8%	13.7	0.6	10.1%	19,599.80	151.6	1,094,996,615.0
Co-operative Bank of Kenya	Banking	16.60	-5.9%	70,821.0	17.7	16.6	0.9%	4.9	0.7	9.0%	97,395.10	753.2	1,052,697,145.0
Absa Bank Kenya Plc	Banking	19.10	0.5%	295,090.4	19.1	19.0	5.8%	5.5	1.3	8.1%	103,742.00	802.3	941,330,425.0
British American Tobacco-Kenya	Consumer	370.25	-0.4%	24,047.1	371.8	370.3	-1.5%	7.6	2.6	16.7%	37,025.00	286.3	881,814,690.0
Kenya Power & Lighting Ltd	Energy & Investment	6.94	28.0%	94,884.7	6.9	5.4	44.3%	0.4	0.2	0.0%	13,543.18	104.7	756,832,997.0
Standard Chartered Bank Ltd	Banking	300.00	3.0%	166,831.1	300.0	291.3	7.2%	-	1.7	9.7%	113,355.00	876.7	650,433,515.0
Kenya Electricity Generating	Energy	4.30	10.5%	51,443.1	4.3	3.9	18.1%	4.2	0.1	0.0%	28,356.45	219.3	605,251,014.0
Kenya Reinsurance Corp Ltd	Insurance	1.53	8.5%	40,715.4	1.5	1.4	19.5%	1.7	0.2	9.8%	8,567.38	66.3	516,666,853.0
I&M Group Plc	Investment	33.95	-6.1%	18,107.8	36.2	34.0	-6.3%	4.2	0.6	7.5%	56,140.45	434.2	511,125,100.0
NCBA Group Plc	Banking	48.45	-4.5%	35,805.1	50.8	48.5	0.5%	3.6	0.8	9.8%	79,822.32	617.3	505,836,685.0
CFC Stanbic Holdings Ltd	Banking	157.00	8.8%	67,645.1	157.0	144.3	14.4%	5.0	0.9	9.8%	62,065.50	480.0	483,818,805.0
Diamond Trust Bank Kenya Ltd	Banking	70.00	4.5%	36,061.1	70.0	67.0	1.4%	2.7	0.3	8.6%	19,572.16	151.4	369,565,285.0
Centum Investment Co Ltd	Investment	10.80	-1.4%	48,483.4	11.0	10.8	9.3%	2.4	0.2	3.0%	7,186.77	55.6	215,739,240.0
Britam Holdings Limited	Banking	6.58	16.7%	5,017.2	6.6	5.6	13.4%	4.6	0.6	0.0%	16,604.54	128.4	213,071,930.0
Jubilee Holdings Ltd	Banking	190.50	8.7%	19,882.4	190.5	175.3	9.8%	-	0.3	6.3%	13,806.10	106.8	151,002,825.0
HF Group Plc	Investment	5.80	22.4%	14,434.2	5.8	4.7	28.6%	4.9	0.3	0.0%	6,384.60	49.4	121,998,529.0
BOC Kenya Plc	Industrial	86.25	-2.8%	223.9	88.8	86.3	-2.8%	8.0	0.9	7.0%	1,684.07	13.0	109,933,600.0
Nairobi Securities Exchange	Other Financials	6.76	14.6%	10,015.5	6.8	5.9	12.7%	472.3	0.9	2.4%	1,757.63	13.6	101,824,052.0
Carbacid Investments Ltd	Investment	19.35	-1.3%	6,216.3	19.6	19.4	-7.6%	5.9	1.1	8.8%	4,931.39	38.1	92,529,885.0
Kenya Orchards Ltd	Consumer	70.00	0.0%	-	70.0	70.0	0.0%	760.1	33.1	0.0%	900.77	7.0	35,114,140.0
Williamson Tea Kenya Plc	Consumer	222.00	-1.2%	1,355.3	224.8	222.0	-2.0%	35.9	0.9	11.3%	3,887.81	30.1	33,509,775.0
CIC Insurance Group	Insurance	2.32	7.9%	3,965.1	2.3	2.2	7.9%	3.9	0.7	0.0%	6,068.05	46.9	26,106,982.0
Kakuzi	Agriculture	400.00	1.9%	80.0	400.0	392.5	3.9%	11.5	1.3	6.0%	7,840.00	60.6	23,506,305.0
Nation Media Group	Media	13.55	-8.8%	4,428.7	14.9	13.6	-5.9%	-	0.4	0.0%	2,810.22	21.7	23,387,145.0
EA Portland Cement Ltd	Industrial	27.50	-10.4%	708.9	30.7	27.5	-10.1%	-	0.1	0.0%	2,475.00	19.1	17,664,354.0
Sasini Ltd	Agriculture	16.05	5.2%	1,925.5	16.1	15.0	7.0%	9.4	0.3	3.1%	3,660.29	28.3	16,036,780.0

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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