



ic MARKET WRAP

MARKET INSIGHTS | PAN AFRICA | NEWS & ANALYSIS

20 JANUARY 2025



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	5,056.0	3.1%	7.4%	3.4%	5,056.0	3,144.3	14.95	1.9%	6.1%	1.7%	501.8	6,250.7
Nigeria	NGX-ASI	102,353.7	-2.9%	4.3%	-0.6%	105,722.8	90,063.3	1,557.00	-3.5%	5.5%	-1.4%	29,456.0	37,344.2
Kenya	NSE-ASI	130.8	0.9%	12.7%	5.9%	130.8	90.1	129.59	0.8%	12.4%	5.7%	14,099.5	15,639.5

Top 5 gainers

Company	Country	% chg
HF Group Plc	Kenya	54.8%
Kenya Airways Plc	Kenya	48.1%
Neimeth International Pharmac	Nigeria	31.4%
S C O A Nigeria Plc	Nigeria	20.4%
Northern Nigeria Flour Mills	Nigeria	19.5%

Top 5 decliners

Company	Country	% chg
Universal Insurance Co Plc	Nigeria	-19.2%
Royal Exchange Plc	Nigeria	-18.3%
Regency Alliance Insurance	Nigeria	-17.8%
CFC Stanbic Holdings Ltd	Kenya	-10.7%
Limuru Tea Co Ltd	Kenya	-10.3%

1 year price charts

Gold (2,703.25 ; +0.50% w/w)



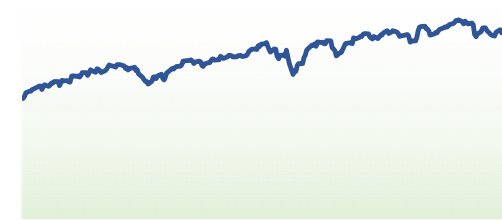
MSCI AFRICA(1,692.67; +1.57% w/w)



Crude Oil (80.79; +1.29% w/w)



MSCI World (3,777.85; +2.71% w/w)

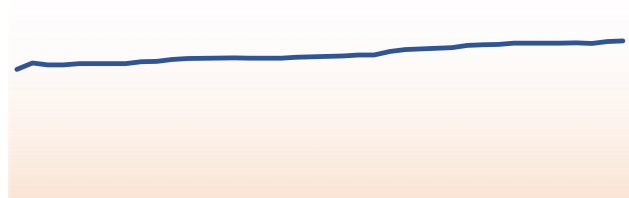


30-day price charts

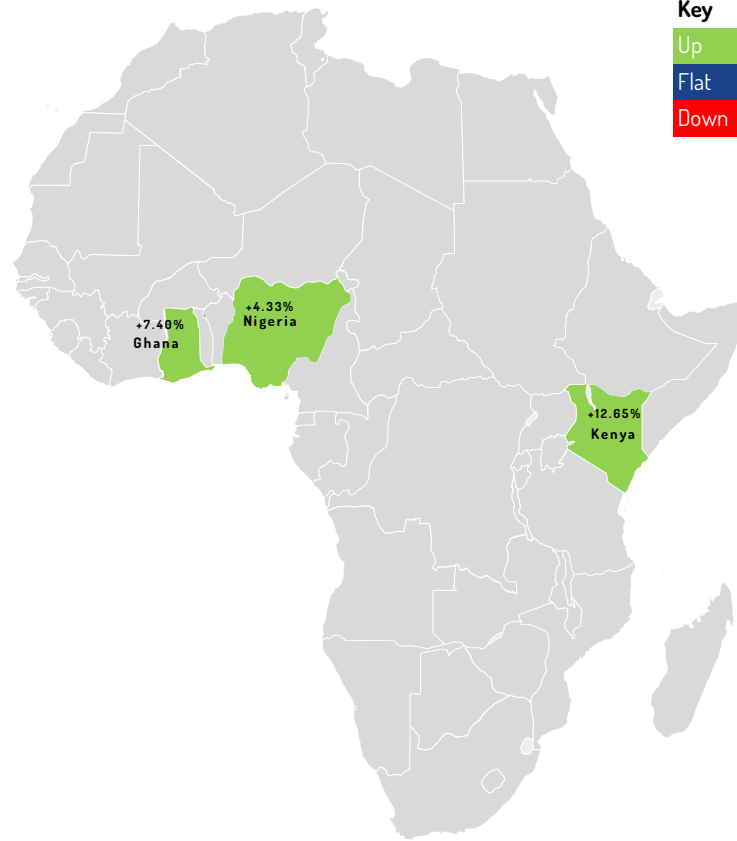
GSE-CI



NSE-ASI



NGX-ASI



Key

- Up
- Flat
- Down

Ghana Stock Exchange (Ghana Cedi)

Ghana

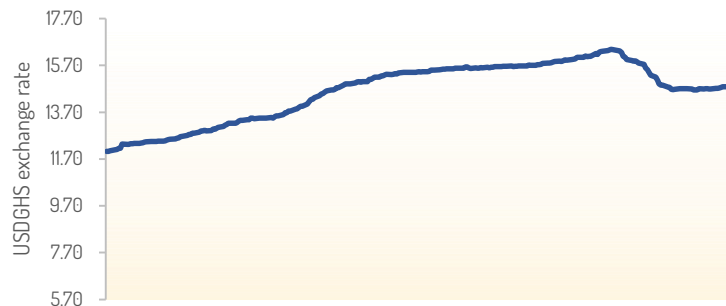
Market Commentary

The GSE-Cl increased by 3.1% w/w to settle at 5,056.0 points last week, bringing the year-to-date and 30-day returns to 3.4% and 7.4% respectively. The index advance was underpinned by gains in Scancom Plc, Ghana Oil Company, Calbank Plc, Total Petroleum Ghana and Ghana Commercial Bank.

Aggregate market turnover surged by 966.8% w/w to USD 0.50mn, with Scancom Plc dominating trading activity, accounting for 89.4% of the total value traded. Market breadth favoured gainers with a 5:0 ratio. Scancom Plc. (+5.6% w/w | GHS 2.65) led the gainers' chart, while no laggard was recorded for the period.

The Minister-designate for Finance reaffirmed his commitment to abolishing the electronic transfer levy (e-levy) during his ministerial vetting on Monday, January 13, 2025. Following the announcement, MTN Ghana's stock price surged, reflecting heightened investor confidence. We expect the removal of the e-levy to significantly reduce barriers for mobile money users, fostering higher transaction volumes and revenue growth for MTN Ghana. The announcement attracted both local and foreign demand for the stock, further bolstering its price performance. Looking ahead, we anticipate sustained investor interest in fundamentally strong, dividend-paying stocks, as the market approaches the release of FY2024 results.

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 (17 January 2025)	5,056.0	3.1%	338.2	1.7%
Previous week (10 January 2025)	4,905.1	0.3%	332.6	-0.1%
30-Day	4,707.6	7.4%	317.0	6.7%
Year Open	4,888.8	3.4%	316.8	6.7%

Top 5 (value) Traders		
Company	GHS m	% of Total
Scancom Plc	6.71	89.4%
Calbank Plc	0.55	7.3%
Ghana Commercial Bank	0.06	0.8%
Total Petroleum Ghana	0.04	0.5%
Republic Bank Ghana Plc	0.03	0.4%

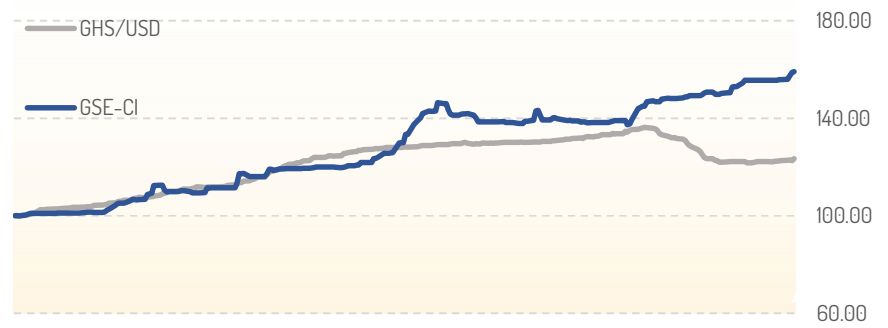
Market Statistics		
	GHS m	USD m
Market Cap	93,448.2	6,250.7
Total Value Traded	7.5	0.50
Avg. Daily Value Traded	1.5	0.1

Ghana

Top 5 Gainers		
Company	Price	Week %chg
Scancom Plc	2.65	5.6%
Ghana Oil Company	1.57	3.3%
Calbank Plc	0.38	2.7%
Total Petroleum Ghana	13.31	1.4%
Ghana Commercial Bank	6.41	0.6%

Top 5 Decliners		
Company	Price	Week %chg

Rebased Index Performance



Ghana Stock Exchange (Ghana Cedi)

Ghana

Company Name	Sector	Price	Weekly	Value	Year		Movement	P/E	P/B	Div. Yield	Market Cap		6 mths
		(GHS)	% chg	GHS	High	Low	(%) YTD				GHS m	USD m	Value
Scancom Plc	Telecommunication	2.65	5.6%	6,706.4	2.65	2.50	6.0%	6.66	3.72	2.8%	35,075.9	2,346.2	167,648,257.5
Calbank Plc	Banking	0.38	2.7%	545.1	0.38	0.35	8.6%	-	2.10	0.0%	411.1	27.5	8,450,432.4
Unilever Ghana Plc	Consumer	19.50	0.0%	14.7	19.50	19.50	0.0%	9.15	5.47	0.0%	1,218.8	81.5	7,847,808.5
Ecobank Ghana	Banking	6.50	0.0%	5.2	6.50	6.50	0.0%	1.94	0.47	4.9%	2,096.6	140.2	7,338,062.4
Ghana Commercial Bank	Banking	6.41	0.6%	57.0	6.41	6.37	0.6%	1.59	0.47	1.4%	1,698.7	113.6	6,364,169.7
Guinness Ghana Breweries	Consumer	5.50	0.0%	9.7	5.50	5.50	0.0%	3.39	4.02	12.8%	1,688.1	112.9	2,987,532.4
Access Bank Ghana	Banking	5.20	0.0%	0.5	5.20	5.20	0.0%	0.49	1.28	0.0%	904.5	60.5	2,269,872.8
Fan Milk	Consumer	3.70	0.0%	10.1	3.70	3.70	0.0%	7.85	1.67	0.0%	430.0	28.8	1,699,542.9
Total Petroleum Ghana	Energy	13.31	1.4%	39.3	13.31	13.12	1.4%	6.28	2.94	2.4%	1,489.0	99.6	1,644,465.2
Enterprise Group	Insurance	1.98	0.0%	7.8	1.98	1.98	0.0%	0.99	0.28	5.6%	338.4	22.6	1,187,020.6
Societe Generale Ghana	Banking	1.50	0.0%	12.7	1.50	1.50	0.0%	2.49	0.63	0.5%	1,063.7	71.2	787,013.5
Benso Oil Palm Plantation	Agribusiness	25.26	0.0%	-	25.26	25.26	0.0%	11.71	2.84	4.9%	879.0	58.8	400,563.2
SIC Insurance Co	Insurance	0.27	0.0%	11.2	0.27	0.27	0.0%	5.53	0.13	2.7%	53.5	3.6	371,314.1
Ghana Oil Company	Energy	1.57	3.3%	3.6	1.57	1.52	3.3%	1.29	0.72	0.0%	615.2	41.2	218,656.0
Republic Bank Ghana Plc	Banking	0.60	0.0%	27.1	0.66	0.60	-9.1%	2.63	0.54	3.7%	511.2	34.2	209,401.7
Standard Chartered Bank Ghana	Banking	23.00	0.0%	-	23.00	23.00	0.0%	3.39	1.27	0.0%	3,099.4	207.3	193,213.9
Camelot Ghana	Media	0.14	0.0%	0.1	0.14	0.14	0.0%	-	-	0.0%	1.0	0.1	78,711.6
Dannex Ayrton Starwin Plc	Health	0.38	0.0%	0.7	0.38	0.38	0.0%	-	1.97	0.0%	40.8	2.7	18,776.2
Trust Bank Ltd Gambia	Banking	0.83	0.0%	-	0.83	0.83	0.0%	2.63	0.01	0.0%	23.7	1.6	4,231.3
Agricultural Development Bank	Banking	5.06	0.0%	0.1	5.06	5.06	0.0%	-	11.70	0.0%	-	559.4	4,189.7
Cocoa Processing Co	Manufacturing	0.02	0.0%	0.1	0.02	0.02	0.0%	-	-	0.0%	-	3.5	2,510.2
Mega African Capital	Other Financial	5.38	0.0%	0.2	5.38	5.38	0.0%	1.01	0.55	0.0%	166.0	11.1	1,807.7
Clydestone Ghana	Technology	0.03	0.0%	0.2	0.03	0.03	0.0%	-	-	40.7%	1.0	0.1	767.7
Ecobank Transnational Inc.	Banking	0.32	0.0%	-	0.32	0.31	3.2%	1.36	0.32	0.0%	7,701.7	515.2	-

Nigerian Stock Exchange (Nigerian Naira)

Nigeria

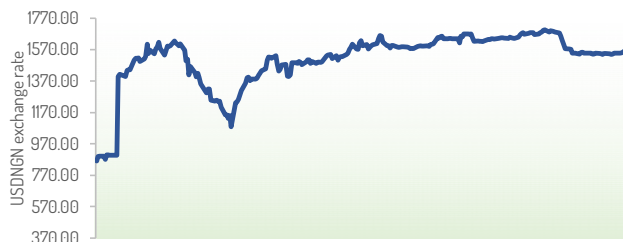
Market Commentary

The NGX-ASI declined by 2.9% w/w to settle at 102,353.7 points, bringing the year-to-date loss to 0.6% and 30-day returns to 4.33%. The bearish movement in the index was underpinned by losses in mid-to-large caps.

Aggregate market turnover plunged by 32.0% w/w to USD 29.5mn, with Guaranty Trust Holding Co Plc dominating trading activity, accounting for 18.9% of the total value traded. Market breadth favoured decliners with a 64% ratio. Neimeth International Pharmaceuticals (+31.4% w/w | NGN 3.4) led the gainers' chart, while Universal Insurance Co Plc (-19.2% w/w | NGN 0.6) was the worst laggard.

Nigeria's headline inflation increased for the fourth consecutive month in December, reaching 34.80% year-on-year from 34.60% in November, driven by persistent pressures on key economic sectors. Food inflation, a major contributor to overall price levels, stood at 39.84% year-on-year in December, marginally lower than the 39.93% recorded in the prior month. The Nigerian government anticipates a significant reduction in inflation to 15% by year-end, supported by reduction in imports of petroleum products. We anticipate that the government's policy focus on reducing petroleum imports will unlock significant opportunities for NGX-listed oil and gas firms. This shift will enhance the domestic market share and drive improved revenue streams, particularly for companies with robust local production capabilities and efficient operations.

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)	21	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 (17 January 2025)	102,353.7	-2.9%	65.7	-3.5%
Previous week (10 January 2025)	105,451.1	2.3%	68.1	2.2%
30-Day	98,107.5	4.33%	62.2	5.7%
Year Open	102,926.4	-0.6%	64.5	1.9%

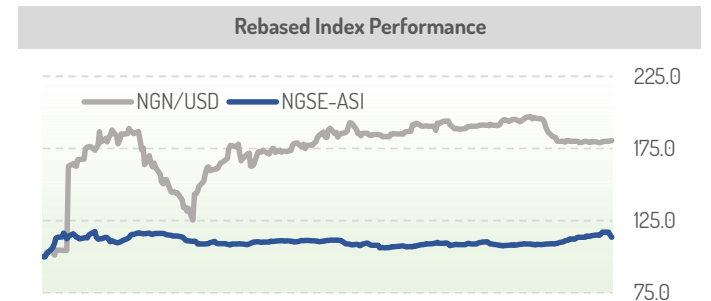
Top 5 (value) Traders		
Company	NGN m	% of Total
Guaranty Trust Holding Co Plc	8,658.25	18.9%
Aradel Holdings Plc	6,985.80	15.2%
Dangote Cement Plc	3,175.77	6.9%
Access Holdings Plc	3,028.13	6.6%
BUA Foods Plc	2,762.60	6.0%

Market Statistics		
	NGN m	USD m
Market Cap	58,144,965.3	37,344.2
Total Value Traded	45,863.0	29.5
Avg. Daily Value Traded	9,172.6	5.9

Nigeria

Top 5 Gainers		
Company	Price	Week %chg
Neimeth International Pharmaceuticals	3.4	31.4%
S C O A Nigeria Plc	2.5	20.4%
Northern Nigeria Flour Mills	54.5	19.5%
Livestock Feeds Plc	5.9	17.6%
Dangote Sugar Refinery Plc	38.5	16.7%

Top 5 Decliners		
Company	Price	Week %chg
Universal Insurance Co Plc	0.6	-19.2%
Royal Exchange Plc	0.9	-18.3%
Regency Alliance Insurance	0.7	-17.8%
Sovereign Trust Insurance Plc	1.1	-16.7%
Dangote Cement Plc	400.0	-16.5%



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	556.00	-7.0%	6,985,801.0	598.0	598.0	-7.0%	-	-	0.0%	2,415,730.0	1,551.5	133,464,000,000
United Bank for Africa Plc	Banking	33.90	-0.9%	2,224,707.9	34.9	34.2	-0.3%	1.8	1.8	8.3%	1,159,360.0	744.6	116,108,000,000
Guaranty Trust Holding Co Plc	Banking	58.00	0.0%	8,658,247.7	58.0	57.0	1.8%	1.3	1.3	5.5%	1,707,010.0	1,096.3	113,811,000,000
Oando Plc	Oil & Gas	71.80	14.9%	1,842,555.6	64.5	62.5	8.8%	33.0	33.0	0.0%	892,575.0	573.3	101,379,000,000
Zenith Bank Plc	Banking	46.80	1.7%	2,388,304.8	46.5	46.0	2.9%	1.4	1.4	1.1%	1,478,770.0	949.8	99,403,676,800
Access Holdings Plc	Banking	24.15	-1.4%	3,028,125.8	24.5	24.5	1.3%	1.0	1.0	3.7%	1,287,630.0	827.0	72,301,336,820
FBN Holdings Plc	Banking	29.20	-3.3%	904,819.9	30.2	28.0	4.1%	1.8	1.8	1.4%	1,048,140.0	673.2	60,461,661,320
Fidelity Bank Nigeria	Banking	17.60	0.6%	1,418,333.4	17.5	17.5	0.6%	2.4	2.4	2.3%	563,415.0	361.9	54,505,326,496
MTN Nigeria Communications Plc	Telecommunication	233.00	-3.7%	1,508,747.8	242.0	200.0	16.5%	-	-	2.4%	4,891,970.0	3,141.9	43,871,803,320
Julius Berger Nigeria Plc	Construction	139.80	-10.0%	133,143.0	155.3	155.3	-10.0%	14.4	14.4	2.1%	223,680.0	143.7	34,917,085,087
Lafarge Africa Plc	Industrial Goods	70.00	0.0%	480,372.2	71.5	70.0	0.1%	15.7	15.7	0.0%	1,127,550.0	724.2	30,055,029,115
United Capital Africa Ltd	Banking	22.50	0.7%	1,037,791.6	23.4	22.4	10.3%	11.4	11.4	2.7%	405,000.0	260.1	28,365,111,880
Geregu Power Plc	Energy	1150.00	0.0%	178,835.6	1,150.0	1,150.0	0.0%	102.0	102.0	0.0%	2,875,000.0	1,846.5	25,444,621,500
Transnational Corp of Nigeria	Conglomerate	46.95	-8.8%	434,960.0	51.5	43.5	7.9%	10.2	10.2	0.9%	477,106.0	306.4	21,682,273,200
Transcorp Power Ltd	Energy	324.00	-10.0%	428,149.4	359.9	359.9	-10.0%	-	-	0.0%	2,430,000.0	1,560.7	19,729,952,821
Presco Plc	Agriculture	538.00	1.5%	452,994.8	493.0	493.0	13.3%	8.8	8.8	0.0%	538,000.0	345.5	17,885,607,272
FCMB Group Plc	Banking	10.25	1.5%	393,695.1	10.1	9.7	9.0%	1.7	1.7	2.4%	202,978.0	130.4	15,551,726,170
Nigerian Breweries Plc	Consumer	31.90	-0.3%	1,768,166.6	32.2	32.0	-0.3%	-	-	0.0%	988,359.0	634.8	12,069,110,778
Nestle Nigeria Plc	Industrial Goods	875.00	0.0%	563,672.4	875.0	875.0	0.0%	-	-	0.0%	693,574.0	445.5	10,863,469,439
Totalenergies Marketing Nigeria	Energy	670.00	6.3%	391,118.6	630.0	630.0	-4.0%	7.7	7.7	3.1%	227,480.0	146.1	10,393,771,132
UAC of Nigeria Plc	Industrial Goods	36.00	12.5%	500,190.0	32.0	31.9	14.5%	7.3	7.3	0.0%	105,341.0	67.7	9,919,743,192
Wema Bank Plc	Banking	10.70	-2.7%	279,351.9	11.0	10.0	17.6%	2.6	2.6	4.7%	229,303.0	147.3	9,870,008,781
BUA Foods Plc	Consumer	415.00	0.0%	2,762,603.2	415.0	415.0	0.0%	33.8	33.8	0.0%	7,470,000.0	4,797.7	9,345,780,540
Sterling Financial Holdings	Banking	5.67	-2.2%	211,933.3	-	-	1.3%	5.1	5.1	0.0%	163,242.0	104.8	9,313,484,711
Dangote Sugar Refinery Plc	Industrial Goods	38.50	16.7%	730,377.5	33.0	32.8	18.5%	-	-	3.9%	467,655.0	300.4	8,970,165,100
Transcorp Hotels Plc	Hospitality	127.35	0.0%	29,130.4	127.4	116.0	9.8%	104.7	104.7	0.2%	1,304,390.0	837.8	8,917,204,084
Nascon Allied Industries Plc	Oil & Gas	37.65	15.8%	2,530,926.7	38.5	30.0	20.1%	8.7	8.7	2.6%	101,746.0	65.3	8,520,590,549
Dangote Cement Plc	Industrial Goods	400.00	-16.5%	3,175,766.5	478.8	387.9	-16.5%	14.8	14.8	7.5%	6,816,200.0	4,377.8	8,315,855,371
Japaul Oil and Maritime Serv	Oil & Gas	2.18	-2.7%	54,841.6	2.3	2.2	6.3%	-	-	0.0%	31,092.7	20.0	8,210,461,101
Conoil Plc	Oil & Gas	387.20	0.0%	34,392.4	387.2	387.2	0.0%	21.5	21.5	0.6%	268,698.0	172.6	7,473,930,222

Nairobi Securites Exchange (Kenyan Shilling)

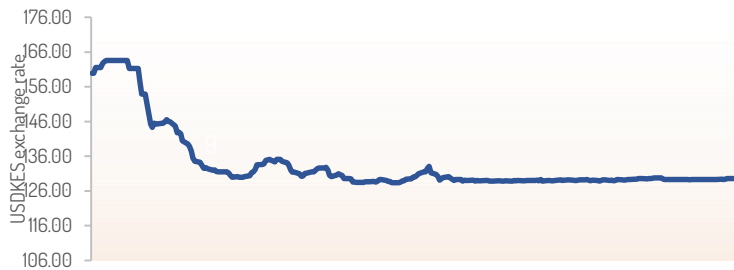
Market Commentary

The NSE-ASI inched up by 0.9% w/w to settle at 130.8 points, bringing the year-to-date and 30-day returns to 5.9% and 12.7% respectively. The upward movement in the index was due to gains in mid-to-large caps.

Aggregate market turnover plummeted by 33.4% w/w to USD 14.1mn, with Safaricom Plc dominating trading activity, accounting for 23.4% of the total value traded. Market breadth had an equal proportion of gainers and decliners with a 1:1 ratio. HF Group Plc (+54.8% w/w | KES 9.0) led the gainers' chart, while CFC Stanbic Holdings Ltd (-10.7% w/w | KES 140.3) was the worst laggard.

The Kenyan Treasury has outlined a budgetary allocation of KSh 1.82 billion in its draft policy targeting the regulation of digital assets, including cryptocurrencies. This initiative aims to mitigate risks such as money laundering, tax evasion, cybersecurity threats, and data privacy concerns, while fostering financial innovation. The draft policy allocates KSh 1 billion for developing a comprehensive legal and regulatory framework to govern the digital asset market, KSh 400 million to promote financial innovation and enhance literacy within the virtual asset ecosystem, KSh 300 million to address cybersecurity vulnerabilities and data privacy violations in the crypto market, and KSh 120 million for consumer protection mechanisms and secure operations in the digital asset space. If implemented effectively, we expect this policy to enhance investor confidence and drive financial literacy.

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 (17 January 2025)	130.8	0.9%	1.0	0.8%
Previous week (10 January 2025)	129.6	2.6%	1.0	2.7%
30-Day	116.1	12.7%	0.9	12.4%
Year Open	123.5	5.9%	0.9	7.0%

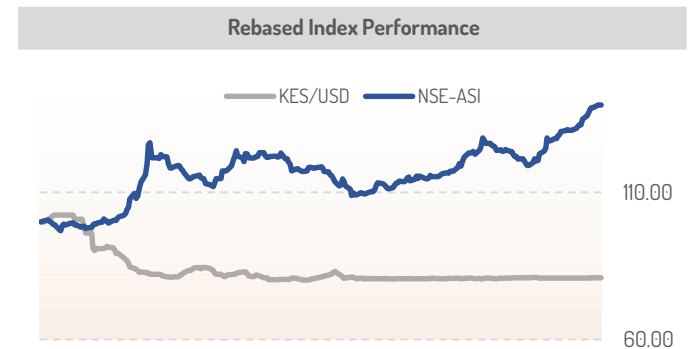
Top 5 (value) Traders		
Company	KES m	% of Total
Safaricom Plc	427.1	23.4%
KCB Group Plc	315.8	17.3%
East African Breweries Plc	247.5	13.5%
Equity Group Holdings Plc	187.8	10.3%
HF Group Plc	120.4	6.6%

Market Statistics		
	KES m	USD m
Market Cap	2,026,723.6	15,639.5
Total Value Traded	1,827.2	14.1
Avg. Daily Value Traded	365.4	2.8

Kenya

Top 5 Gainers		
Company	Price	Week %chg
HF Group Plc	9.0	54.8%
Kenya Airways Plc	8.5	48.1%
Sanlam Kenya Plc	6.1	19.1%
Transcentury Ltd	0.5	13.6%
Britam Holdings Limited	7.5	13.4%

Top 5 Decliners		
Company	Price	Week %chg
CFC Stanbic Holdings Ltd	140.3	-10.7%
Limuru Tea Co Ltd	314.0	-10.3%
Absa Bank Kenya Plc	17.2	-10.2%
TPS Eastern Africa Ltd	15.1	-7.4%
Standard Chartered Bank Ltd	280.3	-6.6%



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	18.60	2.8%	427,132.6	18.6	17.1	9.1%	13.1	4.8	6.5%	745,217.00	5750.6	14,191,802,995.0
Equity Group Holdings Plc	Banking	48.50	2.1%	187,802.1	48.5	47.5	0.4%	3.9	0.8	8.2%	183,023.00	1412.3	5,249,715,110.0
KCB Group Plc	Banking	42.95	-0.8%	315,849.0	43.3	41.6	3.2%	2.7	0.6	0.0%	138,018.00	1065.0	4,604,158,855.0
East African Breweries Plc	Consumer	180.25	0.4%	247,510.8	180.3	175.5	2.7%	17.5	6.0	3.9%	142,537.00	1099.9	2,653,111,205.0
Bamburi Cement Plc	Industrial	57.00	5.6%	1,908.7	57.0	54.0	3.6%	14.5	0.7	9.6%	20,688.68	159.6	1,055,280,620.0
Absa Bank Kenya Plc	Banking	17.15	-10.2%	55,749.0	19.1	17.2	-5.0%	5.0	1.2	9.0%	93,150.84	718.8	969,315,935.0
Kenya Power & Lighting Ltd	Energy & Investment	6.98	0.6%	111,203.8	7.0	4.8	45.1%	0.4	0.2	0.0%	13,621.24	105.1	862,278,238.0
Co-operative Bank of Kenya	Banking	16.20	-2.4%	17,461.9	17.7	16.2	-1.5%	4.8	0.7	9.3%	95,048.23	733.5	861,622,080.0
British American Tobacco-Kenya	Consumer	370.00	-0.1%	39,612.8	371.8	370.0	-1.6%	7.6	2.6	16.8%	37,000.00	285.5	860,450,070.0
Standard Chartered Bank Ltd	Banking	280.25	-6.6%	65,926.5	300.0	280.3	0.2%	-	1.6	10.3%	105,893.00	817.1	705,929,010.0
Kenya Electricity Generating	Energy	4.14	-3.7%	46,627.6	4.3	3.9	13.7%	4.0	0.1	0.0%	27,301.32	210.7	646,261,331.0
Kenya Reinsurance Corp Ltd	Insurance	1.66	8.5%	52,848.3	1.7	1.4	29.7%	1.8	0.2	9.0%	9,295.32	71.7	564,177,818.0
I&M Group Plc	Investment	33.20	-2.2%	9,387.2	36.2	33.2	-8.4%	4.1	0.6	7.7%	54,900.23	423.6	518,471,640.0
NCBA Group Plc	Banking	47.65	-1.7%	9,957.2	50.8	47.7	-1.1%	3.6	0.8	10.0%	78,504.31	605.8	434,326,480.0
CFC Stanbic Holdings Ltd	Banking	140.25	-10.7%	1,830.1	157.0	140.3	2.2%	4.5	0.8	10.9%	55,443.86	427.8	411,089,430.0
Diamond Trust Bank Kenya Ltd	Banking	66.25	-5.4%	17,190.3	70.0	66.3	-4.0%	2.5	0.2	9.1%	18,523.65	142.9	383,843,910.0
HF Group Plc	Investment	8.98	54.8%	120,444.6	9.0	4.7	99.1%	7.6	0.4	0.0%	14,332.04	110.6	241,025,655.0
Britam Holdings Limited	Investment	7.46	13.4%	3,639.1	7.5	5.6	28.6%	5.2	0.7	0.0%	18,825.21	145.3	216,238,068.0
Centum Investment Co Ltd	Banking	10.90	0.9%	1,751.9	11.0	10.8	10.3%	2.5	0.2	2.9%	7,253.31	56.0	206,748,929.0
Jubilee Holdings Ltd	Banking	194.25	2.0%	17,467.3	194.3	175.3	12.0%	-	0.3	6.2%	14,077.87	108.6	159,892,825.0
BOC Kenya Plc	Industrial	86.00	-0.3%	77.4	88.8	86.0	-3.1%	8.0	0.9	7.0%	1,679.19	13.0	109,835,200.0
Nairobi Securities Exchange	Other Financials	6.72	-0.6%	977.8	6.8	5.9	12.0%	469.5	0.9	2.4%	1,747.23	13.5	102,513,986.0
Carbacid Investments Ltd	Investment	19.05	-1.6%	3,669.4	19.6	19.1	-9.1%	5.8	1.1	8.9%	4,854.93	37.5	95,444,920.0
Kenya Airways Plc	Aviation	8.50	48.1%	50,553.0	8.5	3.8	121.9%	-	0.0	0.0%	49,503.17	382.0	62,349,018.0
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	216.00	-2.7%	1,204.7	226.5	216.0	-4.6%	34.9	0.9	11.6%	3,782.73	29.2	34,016,375.0
CIC Insurance Group	Insurance	2.53	9.1%	4,998.2	2.5	2.2	17.7%	4.2	0.7	0.0%	6,617.31	51.1	30,280,917.0
Nation Media Group	Media	13.55	0.0%	1,318.4	14.9	13.6	-5.9%	-	0.4	0.0%	2,810.22	21.7	24,562,490.0
Kakuzi	Agriculture	395.00	-1.3%	790.0	400.0	392.5	2.6%	11.3	1.3	6.1%	7,742.00	59.7	24,296,305.0
EA Portland Cement Ltd	Industrial	27.90	1.5%	409.6	30.7	27.5	-8.8%	-	0.1	0.0%	2,511.00	19.4	18,073,478.0

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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