



ic MARKET WRAP

MARKET INSIGHTS | PAN AFRICA | NEWS & ANALYSIS

28 APRIL 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	6,061.7	0.3%	-1.2%	24.0%	6,229.3	3,504.1	14.50	6.9%	5.6%	25.7%	2,968.0	7,724.8
Nigeria	NGX-ASI	105,753.0	1.4%	0.0%	2.7%	109,171.8	95,718.1	1,606.38	1.2%	-4.1%	-1.2%	33,514.1	38,365.1
Kenya	NSE-ASI	125.8	0.4%	-3.5%	1.9%	133.9	101.2	129.25	0.7%	-3.4%	1.9%	17,603.8	15,132.6

Top 5 gainers

Company	Country	% chg
International Breweries	Nigeria	40.0%
Nascon Allied Industries Plc	Nigeria	26.2%
Africa Prudential Plc	Nigeria	25.6%
Vitafoam Nigeria Plc	Nigeria	21.2%
Ikeja Hotel Plc	Nigeria	21.0%

Top 5 decliners

Company	Country	% chg
Haldane Mccall Plc Nigeria	Nigeria	-10.0%
Mrs Nigeria Plc	Nigeria	-9.9%
Multiverse Plc	Nigeria	-9.8%
Nairobi Business Ventures Ltd	Kenya	-5.5%
Calbank Plc	Ghana	-1.4%

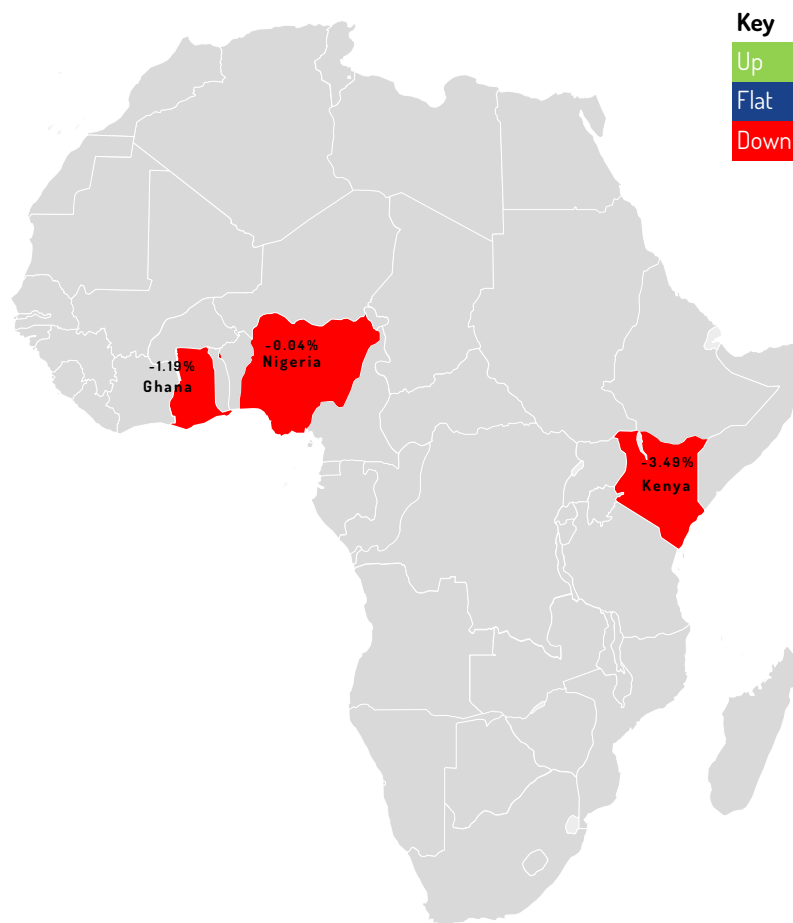
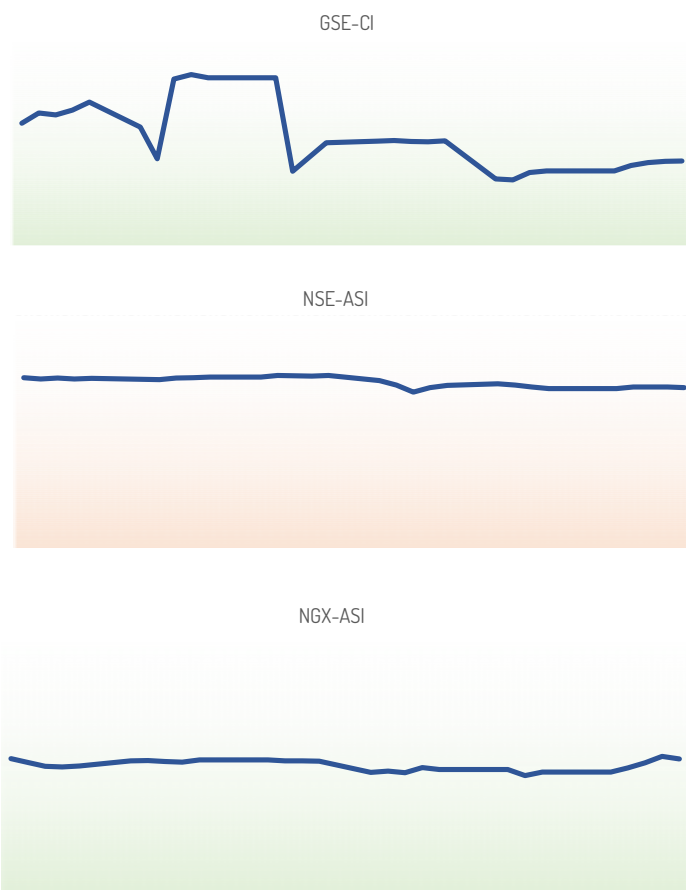
1 year price charts
Gold (3,319.72; -0.21% w/w)

MSCI AFRICA(1,881.44; +0.41% w/w)

Crude Oil (66.87; -1.60% w/w)

MSCI World (3,618.48; +4.10% w/w)


30-day price charts



Ghana Stock Exchange (Ghana Cedi)

Ghana

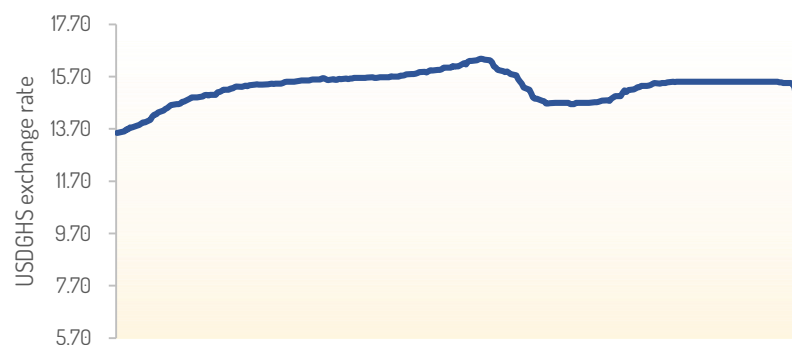
Market Commentary

The GSE-CI inched up by 0.3% w/w to settle at 6,061.7 points last week, bringing the year-to-date return to 24.0% and 30-day loss to 1.2%. The index advance was underpinned by gains in Benso Oil Palm Plantation, Trust Bank Ltd Gambia, SIC Insurance Co, Enterprise Group, Fan Milk, Total Petroleum Ghana, Ghana Oil Company and Standard Chartered Bank Ghana.

Aggregate market turnover spiked by 759.8% w/w to USD 3.0mn, with Scancom Plc dominating trading activity, accounting for 86.3% of the total value traded. Market breadth favoured gainers with a 9:1 ratio. Benso Oil Palm Plantation(+10.0% w/w | GHS 29.75) led the gainers' chart, while Calbank Plc(-1.4% w/w | GHS 0.68) was the sole laggard.

CalBank delivered a disappointing 1Q2025 results, as profit after tax declined by 25.7% y/y to GHS 35.6mn. Meanwhile, Fan Milk Plc has announced that its sixty-fourth Annual General Meeting will be held on Friday, May 16, 2025, at 11:00 a.m. GMT at Wesley Towers, Accra. Similarly, Unilever Ghana Plc has scheduled its next AGM for Friday, May 23, 2025, at 10:00 a.m. GMT, to be held at the Ghana College of Physicians and Surgeons, Accra. The meetings are expected to provide updates on the companies' performance, strategic direction, and resolutions requiring shareholder approval.

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 (25 April 2025)	6,061.7	0.3%	418.0	6.9%
Previous week (18 April 2025)	6,042.6	-1.0%	391.2	-0.6%
30-Day	6,135.0	-1.2%	395.8	5.6%
Year Open	4,888.8	24.0%	301.5	38.6%

Top 5 (value) Traders		
Company	GHS m	% of Total
Scancom Plc	37.14	86.3%
Total Petroleum Ghana	4.04	9.4%
Fan Milk	0.38	0.9%
Standard Chartered Bank Ghana	0.35	0.8%
Calbank Plc	0.18	0.4%

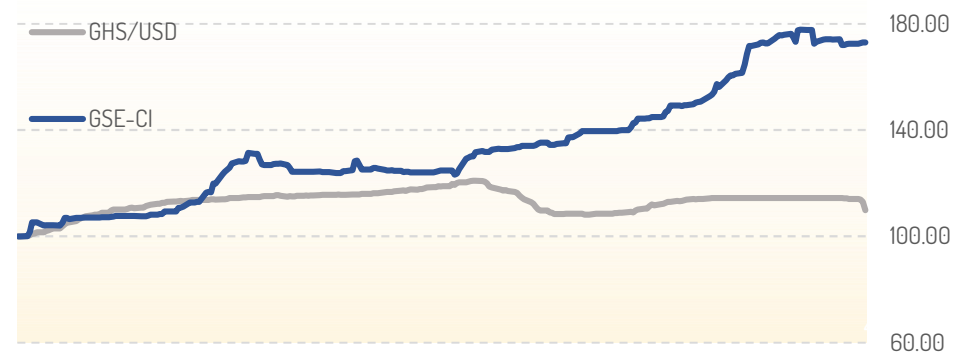
Market Statistics		
	GHS m	USD m
Market Cap	112,010.2	7,724.8
Total Value Traded	43.0	3.0
Avg. Daily Value Traded	8.6	0.6

Ghana

Top 5 Gainers		
Company	Price	Week %chg
Benso Oil Palm Plantation	29.75	10.0%
Trust Bank Ltd Gambia	0.91	9.6%
SIC Insurance Co	0.70	6.1%
Enterprise Group	2.66	3.1%
Fan Milk	3.80	2.7%

Top 5 Decliners		
Company	Price	Week %chg
Calbank Plc	0.68	-1.4%

Rebased Index Performance



Ghana Stock Exchange (Ghana Cedi)

Ghana

Company Name	Sector	Price	Weekly	Value	Year		Movement	P/E	P/B	Div.	Market Cap		6 mths
		(GHS)	% chg	GHS	High	Low	(%) YTD			Yield	GHS m	USD m	Value
Scancom Plc	Telecommunication	3.00	0.0%	37,143.4	3.20	2.50	20.0%	7.90	4.45	2.8%	39,708.5	2,738.5	220,668,324.5
GCB Bank Plc	Banking	7.40	1.9%	26.5	7.40	6.37	16.2%	1.60	0.54	0.0%	1,961.0	135.2	22,620,513.2
Calbank Plc	Banking	0.68	-1.4%	179.2	0.80	0.35	94.3%	2.75	3.76	0.0%	735.6	50.7	14,597,242.6
Standard Chartered Bank Ghana	Banking	26.20	0.5%	350.2	26.20	23.00	13.9%	4.96	1.44	4.9%	3,530.7	243.5	10,634,390.1
Ecobank Ghana	Banking	6.71	0.0%	0.2	6.71	6.25	3.2%	1.27	0.48	1.4%	2,164.3	149.3	7,294,170.8
Unilever Ghana Plc	Consumer	19.54	0.0%	0.4	19.54	19.50	0.2%	18.82	5.48	12.8%	1,221.3	84.2	7,026,640.5
Total Petroleum Ghana	Energy	24.52	1.8%	4,037.1	24.52	13.12	86.9%	21.26	4.23	0.0%	2,743.2	189.2	6,124,093.9
Guinness Ghana Breweries	Consumer	5.80	0.0%	0.0	5.80	5.50	5.5%	2.95	4.23	0.0%	1,784.0	123.0	5,186,795.4
Access Bank Ghana	Banking	9.12	0.0%	0.1	9.12	5.20	75.4%	2.95	0.85	2.4%	1,586.4	109.4	5,072,216.3
Fan Milk	Consumer	3.80	2.7%	381.0	3.80	3.70	2.7%	7.85	1.67	5.6%	441.6	30.5	3,755,328.7
Ghana Oil Company	Energy	1.76	0.6%	1.8	1.76	1.52	15.8%	7.74	0.80	0.5%	689.7	47.6	750,193.8
Enterprise Group	Insurance	2.66	3.1%	49.5	2.66	1.98	34.3%	0.87	0.36	4.9%	454.6	31.3	631,781.9
Societe Generale Ghana	Banking	1.60	0.0%	-	1.60	1.50	6.7%	2.06	0.68	2.7%	1,134.6	78.3	354,386.0
Benso Oil Palm Plantation	Agribusiness	29.75	10.0%	50.4	29.75	25.26	17.8%	11.15	3.34	0.0%	1,035.3	71.4	304,417.3
SIC Insurance Co	Insurance	0.70	6.1%	5.5	0.70	0.27	159.3%	10.25	0.24	3.7%	137.0	9.4	237,080.3
Republic Bank Ghana Plc	Banking	0.66	0.0%	-	0.66	0.60	0.0%	2.67	0.59	0.0%	562.3	38.8	191,458.0
Camelot Ghana	Media	0.14	0.0%	-	0.14	0.14	0.0%	-	-	0.0%	1.0	0.1	78,491.6
Dannex Ayrton Starwin Plc	Health	0.38	0.0%	-	0.38	0.38	0.0%	-	1.97	0.0%	32.2	2.2	32,200.4
Clydestone Ghana	Technology	0.08	0.0%	0.0	0.08	0.03	166.7%	-	-	0.0%	2.7	0.2	7,874.5
Agricultural Development Bank	Banking	5.06	0.0%	-	5.06	5.06	0.0%	-	11.70	0.0%	-	576.7	5,965.7
Cocoa Processing Co	Manufacturing	0.02	0.0%	0.0	0.02	0.02	0.0%	-	-	0.0%	-	2.8	3,965.1
Trust Bank Ltd Gambia	Banking	0.91	9.6%	2.3	0.91	0.83	9.6%	1.01	0.55	0.0%	182.0	12.6	3,382.3
Mega African Capital	Other Financial	5.38	0.0%	-	5.38	5.38	0.0%	3.51	0.01	40.7%	53.5	3.7	2,033.6
Ecobank Transnational Inc.	Banking	0.87	0.0%	-	0.87	0.31	180.6%	3.62	0.88	0.0%	20,938.9	1,444.1	-

Nigerian Stock Exchange (Nigerian Naira)

Nigeria

Market Commentary

The NGX-ASI increased by 1.4% w/w to settle at 105,753.0 points, bringing the year-to-date return to 2.7% and 30-day loss to 0.04%. The bullish movement in the index was underpinned by gains in mid-to-large caps.

Aggregate market turnover advanced by 31.8% w/w to USD 33.5mn, with MTN Nigeria Communications Plc dominating trading activity, accounting for 22.6% of the total value traded. Market breadth favoured gainers with a 75% ratio. International Breweries(+40.0% w/w | NGN 7.7) led the gainers' chart, while Haldane Mccall Plc Nigeria(-10.0% w/w | NGN 4.7) was the worst laggard.

Stanbic IBTC reported a strong set of results for 1Q2025, with net interest income surging by 94.9% y/y to NGN149.9bn, supported by a 55.8% y/y increase in interest income to NGN180.5bn. The group also benefited from a 21.4% decline in interest expenses, which fell to NGN30.6bn. Operating income advanced by 46.9% y/y to NGN203.0bn, while operating expenses rose by 31.6% y/y to NGN65.4bn. Consequently, net income impressively grew by 79.8% y/y to NGN82.1bn.

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 (25 April 2025)	105,753.0	1.4%	65.8	1.2%
Previous week (18 April 2025)	104,242.4	-0.3%	65.0	-0.4%
30-Day	105,799.2	-0.04%	68.7	-4.1%
Year Open	102,926.4	2.7%	62.6	5.1%

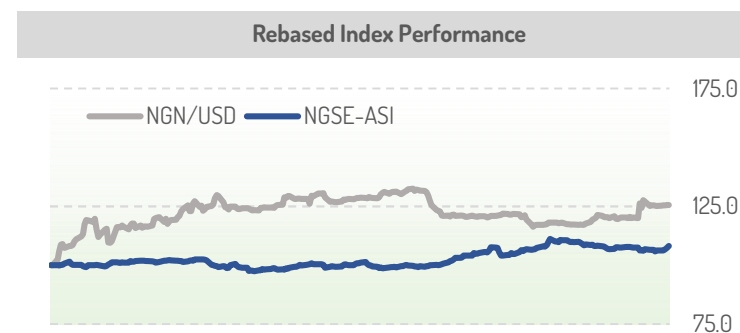
Top 5 (value) Traders		
Company	NGN m	% of Total
MTN Nigeria Communications Plc	12,175.39	22.6%
Fidelity Bank Nigeria	10,037.65	18.6%
Guaranty Trust Holding Co Plc	8,293.35	15.4%
Access Holdings Plc	3,711.88	6.9%
Zenith Bank Plc	3,455.18	6.4%

Market Statistics		
	NGN m	USD m
Market Cap	61,628,938.7	38,365.1
Total Value Traded	53,836.4	33.5
Avg. Daily Value Traded	10,767.3	6.7

Nigeria

Top 5 Gainers		
Company	Price	Week %chg
International Breweries	7.7	40.0%
Nascon Allied Industries Plc	53.0	26.2%
Africa Prudential Plc	17.2	25.6%
Vitafoam Nigeria Plc	44.9	21.2%
Ikeja Hotel Plc	12.1	21.0%

Top 5 Decliners		
Company	Price	Week %chg
Haldane Mccall Plc Nigeria	4.7	-10.0%
Mrs Nigeria Plc	157.5	-9.9%
Multiverse Plc	7.8	-9.8%
Totalenergies Marketing Nigeria	705.0	-5.4%
Secure Electronics Technolog	0.5	-5.4%



Nigerian Stock Exchange (Nigerian Naira)

Nigeria

Company Name	Sector	Price	Weekly	Value	Year		Movement (%) YTD	P/E	P/B	Div. Yield	Market Cap		6 mths
		(NGN)	% chg	NGN	High	Low					NGN m	USD m	Value
Aradel Holdings Plc	Oil & Gas	497.00	0.0%	928,517.8	598.0	497.0	-16.9%	-	-	0.0%	2,159,390.0	1,344.3	138,000,000,000
Zenith Bank Plc	Banking	46.50	5.7%	3,455,179.4	52.0	44.0	2.2%	1.4	0.5	2.2%	1,909,750.0	1,188.9	124,798,000,000
Guaranty Trust Holding Co Plc	Banking	63.00	6.8%	8,293,346.4	69.4	57.0	10.5%	1.7	0.8	12.7%	2,150,630.0	1,338.8	122,151,000,000
United Bank for Africa Plc	Banking	34.00	5.9%	1,565,675.3	39.2	32.1	0.0%	1.5	0.3	8.8%	1,162,780.0	723.9	107,142,000,000
Access Holdings Plc	Banking	23.80	7.7%	3,711,877.6	28.2	22.1	-0.2%	1.0	0.3	3.8%	1,268,960.0	790.0	105,714,000,000
MTN Nigeria Communications Plc	Telecommunication	255.50	5.6%	12,175,387.0	264.2	200.0	27.8%	-	-	0.0%	5,364,370.0	3,339.4	76,734,144,190
Geregu Power Plc	Energy	1141.50	0.0%	4,759.9	1,150.0	1,141.5	-0.7%	122.0	68.4	0.0%	2,853,750.0	1,776.5	75,302,840,112
Fidelity Bank Nigeria	Banking	20.05	4.2%	10,037,647.5	20.8	17.2	14.6%	2.6	1.1	10.5%	1,006,750.0	626.7	60,667,847,120
First Holdco Plc	Banking	25.00	1.6%	586,608.4	33.0	24.6	-10.9%	1.2	0.4	1.6%	1,046,950.0	651.7	58,096,463,250
Oando Plc	Oil & Gas	40.50	1.3%	573,378.3	72.0	39.0	-33.5%	8.4	-	0.0%	503,472.0	313.4	51,857,391,210
Lafarge Africa Plc	Industrial Goods	81.00	13.3%	2,033,776.8	81.0	70.0	15.8%	9.1	2.4	0.0%	1,304,730.0	812.2	39,455,653,770
Presco Plc	Agriculture	785.00	0.0%	1,074,812.1	785.0	493.0	65.3%	7.5	6.0	0.0%	785,000.0	488.7	27,314,964,600
United Capital Africa Ltd	Banking	18.20	18.6%	471,236.5	23.9	15.2	-10.8%	9.3	2.5	2.7%	327,600.0	203.9	25,259,835,810
Transnational Corp of Nigeria	Conglomerate	43.00	3.6%	307,770.5	60.0	41.0	-1.1%	8.5	2.5	0.9%	436,966.0	272.0	23,341,067,910
Nigerian Breweries Plc	Consumer	39.00	7.7%	1,884,154.1	39.0	31.0	21.9%	-	2.4	0.0%	1,208,340.0	752.2	18,999,562,039
Dangote Cement Plc	Industrial Goods	432.00	-10.0%	713,685.2	480.0	387.9	-9.8%	12.2	3.4	6.9%	7,289,380.0	4,537.8	18,152,488,334
Transcorp Power Ltd	Energy	364.90	0.0%	344,064.3	364.9	349.8	1.4%	29.6	20.6	0.0%	2,736,750.0	1,703.7	14,576,533,231
Wema Bank Plc	Banking	12.35	3.3%	195,156.8	12.4	10.0	35.7%	1.7	1.0	8.1%	264,663.0	164.8	13,354,559,322
Okomu Oil Palm Plc	Consumer	524.70	-3.8%	648,206.2	545.2	336.1	18.2%	12.5	9.0	5.3%	500,517.0	311.6	13,314,737,233
FCMB Group Plc	Banking	9.10	-1.6%	135,505.9	11.9	9.0	-3.2%	2.5	0.5	6.0%	360,409.0	224.4	13,239,348,666
Nestle Nigeria Plc	Industrial Goods	1100.00	10.0%	520,662.4	1,100.0	875.0	25.7%	-	-	0.0%	871,922.0	542.8	12,868,048,815
Totalenergies Marketing Nigeria	Energy	705.00	-5.4%	287,568.2	745.0	630.0	1.0%	8.7	3.2	3.5%	239,363.0	149.0	12,172,075,207
Nigerian Aviation Handling Co	Transport	68.65	4.8%	577,706.5	69.9	46.1	49.1%	10.4	6.7	0.0%	133,803.0	83.3	11,859,266,282
Julius Berger Nigeria Plc	Construction	137.00	0.0%	5,600.4	155.3	126.3	-11.8%	14.2	0.6	2.4%	219,200.0	136.5	11,771,005,701
Nascon Allied Industries Plc	Oil & Gas	52.95	26.2%	469,797.3	53.0	30.0	68.9%	0.1	3.3	3.8%	143,094.0	89.1	10,835,562,978
UAC of Nigeria Plc	Industrial Goods	32.90	13.1%	53,389.1	37.0	28.0	4.6%	6.6	1.5	0.7%	96,269.7	59.9	10,421,412,286
Sterling Financial Holdings	Banking	5.30	0.0%	52,415.8	6.3	5.2	-5.4%	4.7	0.7	0.0%	240,923.0	150.0	10,247,544,442
Dangote Sugar Refinery Plc	Industrial Goods	38.55	15.8%	379,660.4	41.4	32.0	18.6%	-	2.2	0.0%	468,262.0	291.5	9,984,522,880
Transcorp Hotels Plc	Hospitality	145.00	0.0%	7,094.9	145.0	114.7	25.0%	99.4	18.4	0.1%	1,485,170.0	924.5	9,545,467,904
BUA Foods Plc	Consumer	418.00	0.0%	13,945.0	418.0	373.5	0.7%	27.1	17.5	0.0%	7,524,000.0	4,683.8	9,182,638,837

Nairobi Securites Exchange (Kenyan Shilling)

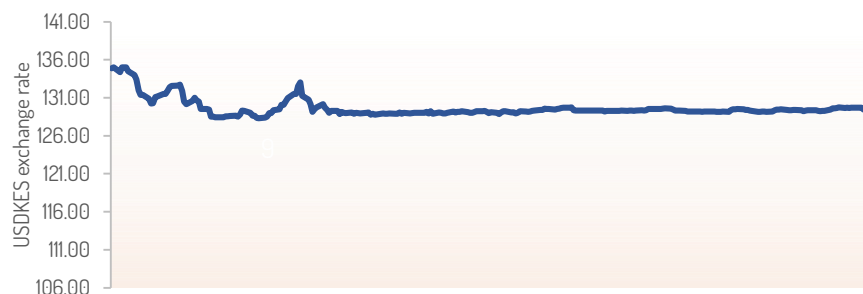
Market Commentary

The NSE-ASI nudged up by 0.4% w/w to settle at 125.8 points, bringing the year-to-date returns to 1.9% and 30-day loss to 3.5%. The upward movement in the index was due to gains in mid-to-large caps.

Aggregate market turnover surged by 137.4% w/w to USD 17.6mn, with Equity Group Holdings Plc dominating trading activity, accounting for 55.8% of the total value traded. Market breadth favoured gainers with a 75% ratio. Longhorn Publishers Ltd(+8.4% w/w | KES 3.0) led the gainers' chart, while Nairobi Business Ventures Ltd (-5.5% w/w | KES 1.9) was the worst laggard.

The Central Bank of Kenya (CBK) is evaluating plans to expand its foreign exchange reserves by increasing gold holdings, as part of broader efforts to reduce reliance on traditional currencies, notably the US dollar. According to the Governor, Kenya's current reserves remain heavily dollar-weighted, with gold holdings standing at a modest 0.02 tonnes (20kg) as per the latest data. The move comes amid a sharp rally in gold prices since early 2024, driven by heightened central bank demand globally as monetary authorities seek to de-risk from the US dollar and hedge against potential sanctions. Gold has also emerged as one of the best-performing asset classes this year. The CBK's diversification strategy aligns with ongoing legislative reforms aimed at formalizing Kenya's gold sector. Parliament is currently reviewing a bill to establish a Gold Processing Corporation, intended to regulate, enhance, and streamline gold production and trade. Strengthening domestic gold supply could support the CBK's ambitions to build a more resilient and

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 (25 April 2025)	125.8	0.4%	1.0	0.7%
Previous week (18 April 2025)	125.3	-1.8%	1.0	-1.1%
30-Day	130.4	-3.5%	1.0	-3.4%
Year Open	123.5	1.9%	1.0	1.7%

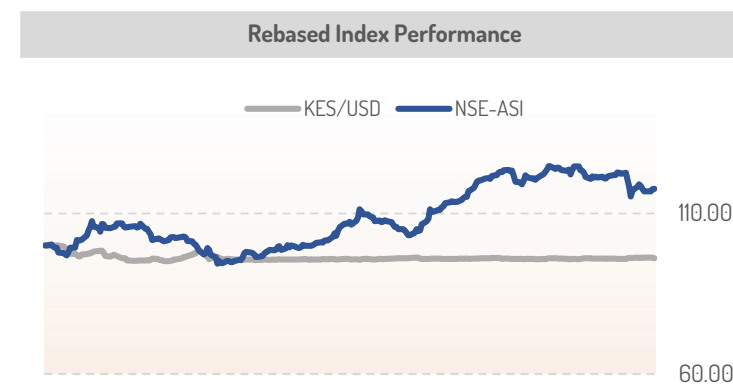
Top 5 (value) Traders		
Company	KES m	% of Total
Equity Group Holdings Plc	1,268.5	55.8%
Safaricom Plc	440.8	19.4%
KCB Group Plc	345.6	15.2%
Standard Chartered Bank Ltd	63.9	2.8%
Co-operative Bank of Kenya	35.6	1.6%

Market Statistics		
	KES m	USD m
Market Cap	1,955,892.4	15,132.6
Total Value Traded	2,275.3	17.6
Avg. Daily Value Traded	455.1	3.5

Kenya

Top 5 Gainers		
Company	Price	Week %chg
Longhorn Publishers Ltd	3.0	8.4%
Absa Bank Kenya Plc	18.5	6.9%
Equity Group Holdings Plc	45.5	1.9%
KCB Group Plc	38.5	0.7%
East African Breweries Plc	170.8	0.4%

Top 5 Decliners		
Company	Price	Week %chg
Nairobi Business Ventures Ltd	1.9	-5.5%
Safaricom Plc	17.2	-0.6%



Nairobi Securities Exchange (Kenyan Shilling)

Kenya

Company Name	Sector	Price	Weekly	Value	Year		Movement (%)	P/E	P/B	Div. Yield	Market Cap		6 mths
		(KES)	% chg	KES'000	High	Low	YTD				KES m	USD m	Value
Safaricom Plc	Telecommunication	17.20	-0.6%	440,844.9	18.9	17.1	0.9%	12.1	4.4	7.0%	689,125.00	5331.7	15,844,727,940.0
KCB Group Plc	Banking	38.50	0.7%	345,617.7	45.8	38.3	-7.5%	2.4	0.5	0.0%	123,718.00	957.2	8,088,748,450.0
Equity Group Holdings Plc	Banking	45.45	1.9%	1,268,505.8	48.7	44.6	-5.9%	3.7	0.7	9.4%	171,514.00	1327.0	6,436,020,425.0
East African Breweries Plc	Consumer	170.75	0.4%	23,833.0	193.3	170.0	-2.7%	14.3	5.1	4.1%	135,025.00	1044.7	2,527,472,110.0
Co-operative Bank of Kenya	Banking	16.00	0.3%	35,632.0	17.7	16.0	-2.7%	4.8	0.6	9.4%	93,874.80	726.3	1,101,177,115.0
Absa Bank Kenya Plc	Banking	18.50	6.9%	6,538.1	19.3	17.1	2.5%	4.8	1.2	9.5%	100,483.00	777.4	1,093,125,820.0
Kenya Power & Lighting Ltd	Energy & Investment	6.28	1.9%	20,136.6	7.0	4.8	30.6%	0.3	0.1	0.0%	12,255.21	94.8	1,078,934,973.0
CFC Stanbic Holdings Ltd	Banking	175.75	1.4%	5,269.5	175.8	138.0	28.1%	5.1	0.9	11.8%	69,477.78	537.5	1,072,888,190.0
Standard Chartered Bank Ltd	Banking	300.25	0.0%	63,921.4	309.0	270.8	7.3%	-	1.6	15.0%	113,453.00	877.8	1,044,615,585.0
Kenya Electricity Generating	Energy	4.94	1.0%	9,878.6	5.2	3.9	35.7%	4.8	0.1	0.0%	32,576.94	252.0	902,304,259.0
British American Tobacco-Kenya	Consumer	371.00	0.2%	9,320.3	380.0	361.3	-1.3%	8.3	2.4	13.5%	37,100.00	287.0	792,190,875.0
Kenya Reinsurance Corp Ltd	Insurance	1.60	-0.6%	5,974.2	1.9	1.4	25.0%	2.7	0.2	9.4%	8,959.35	69.3	760,086,250.0
HF Group Plc	Investment	6.20	0.0%	2,022.7	9.0	4.7	37.5%	6.4	0.3	0.0%	11,684.58	90.4	732,817,237.0
I&M Group Plc	Investment	30.25	1.0%	14,365.7	36.2	30.0	-16.6%	4.1	0.7	5.6%	51,080.80	395.2	707,890,655.0
Liberty Kenya Holding Ltd	Insurance	11.50	-2.5%	282.0	11.8	6.3	72.2%	10.0	0.7	0.0%	6,160.64	47.7	664,577,149.0
Diamond Trust Bank Kenya Ltd	Banking	75.00	2.0%	2,202.8	80.5	66.3	8.7%	2.7	0.3	9.3%	20,970.17	162.2	556,650,890.0
NCBA Group Plc	Banking	54.00	0.0%	2,728.7	54.0	47.7	12.0%	5.0	0.9	0.0%	88,966.05	688.3	498,453,950.0
Britam Holdings Limited	Banking	6.94	2.1%	675.1	8.4	5.6	19.7%	4.8	0.7	0.0%	17,513.00	135.5	434,655,156.0
Jubilee Holdings Ltd	Banking	191.00	-4.5%	2,278.2	225.3	175.3	10.1%	2.7	0.3	6.3%	13,842.33	107.1	286,701,075.0
Kenya Airways Plc	Aviation	4.30	-0.2%	2,615.3	8.5	3.8	0.0%	4.5	0.0	0.0%	24,431.47	189.0	181,811,858.0
Centum Investment Co Ltd	Investment	11.25	-6.3%	1,999.2	15.6	10.7	0.0%	2.5	0.2	2.8%	7,486.22	57.9	131,915,308.0
Nairobi Securities Exchange	Other Financials	7.10	-0.6%	1,784.9	7.5	5.9	18.3%	15.9	1.0	2.3%	1,842.46	14.3	129,889,962.0
Carbacid Investments Ltd	Investment	19.60	0.3%	727.3	21.7	18.9	-6.4%	6.3	1.1	8.7%	4,995.10	38.6	117,292,540.0
BOC Kenya Plc	Industrial	88.00	10.0%	69.8	88.8	80.0	-0.8%	8.2	0.9	6.9%	1,718.24	13.3	95,260,000.0
CIC Insurance Group	Insurance	2.90	6.7%	4,346.2	3.0	2.2	48.3%	3.0	0.8	0.0%	7,585.06	58.7	58,167,399.0
Bamburi Cement Plc	Industrial	47.20	0.0%	-	57.8	47.2	-14.2%	-	0.0	11.6%	-	0.0	53,897,370.0
Transcentury Ltd	Energy & Investment	1.30	-2.3%	278.2	1.6	1.2	233.3%	-	0.0	0.0%	1,466.44	11.3	46,690,334.0
Williamson Tea Kenya Plc	Consumer	220.00	0.0%	994.0	232.5	211.3	-2.9%	35.6	0.9	0.0%	3,852.78	29.8	37,405,400.0
Nation Media Group	Media	12.70	-2.3%	333.7	14.9	12.7	-11.8%	-	0.4	0.0%	2,416.75	18.7	36,548,410.0
Sasini Ltd	Consumer	15.45	-0.3%	136.5	16.1	14.9	3.0%	-	0.2	0.0%	3,523.46	27.3	24,633,605.0

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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