



# ic MARKET WRAP

MARKET INSIGHTS | PAN AFRICA | NEWS & ANALYSIS

02 JUNE 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-Cl	6,147.1	-3.3%	1.7%	25.7%	6,703.6	3,754.0	10.25	-1.4%	53.3%	80.3%	354.3	11,089.8
Nigeria	NGX-ASI	111,742.0	2.5%	7.2%	8.6%	111,902.6	95,718.1	1,588.00	2.4%	8.3%	5.6%	67,111.8	41,419.8
Kenya	NSE-ASI	134.2	0.2%	7.1%	8.7%	134.5	101.2	129.20	0.2%	7.5%	8.8%	11,415.6	16,153.6

**Top 5 gainers**

Company	Country	% chg
University Press Plc	Nigeria	35.3%
Red Star Express Plc	Nigeria	24.0%
Access Bank Ghana	Ghana	21.0%
SIC Insurance Co	Ghana	20.2%
Omatek Ventures Plc	Nigeria	20.0%

**Top 5 decliners**

Company	Country	% chg
EA Cables Plc	Kenya	-29.0%
Ea Portland Cement Ltd	Kenya	-28.2%
Abbey Building Society Plc	Nigeria	-26.9%
Legend Internet Plc	Nigeria	-18.9%
Nigeria Enamelware Co Plc	Nigeria	-18.8%

**1 year price charts**
**Gold (3,289.25; -2.03% w/w)**

**MSCI AFRICA(1,945.79; +0.44% w/w)**

**Crude Oil (63.90; -1.36% w/w)**

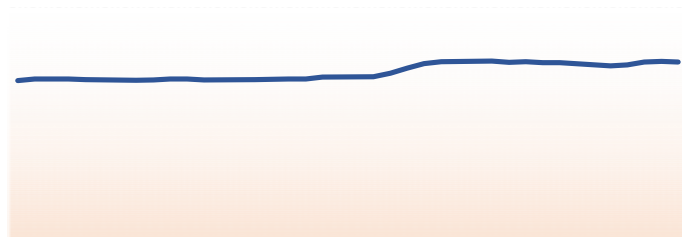
**MSCI World (3,863.48; +1.60% w/w)**


### 30-day price charts

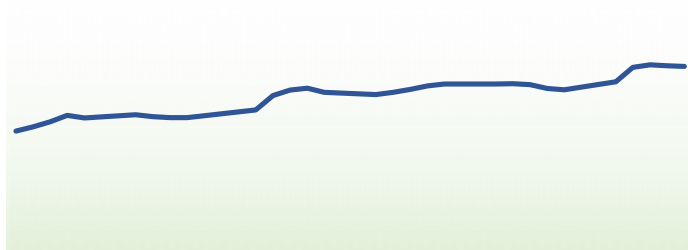
GSE-CI



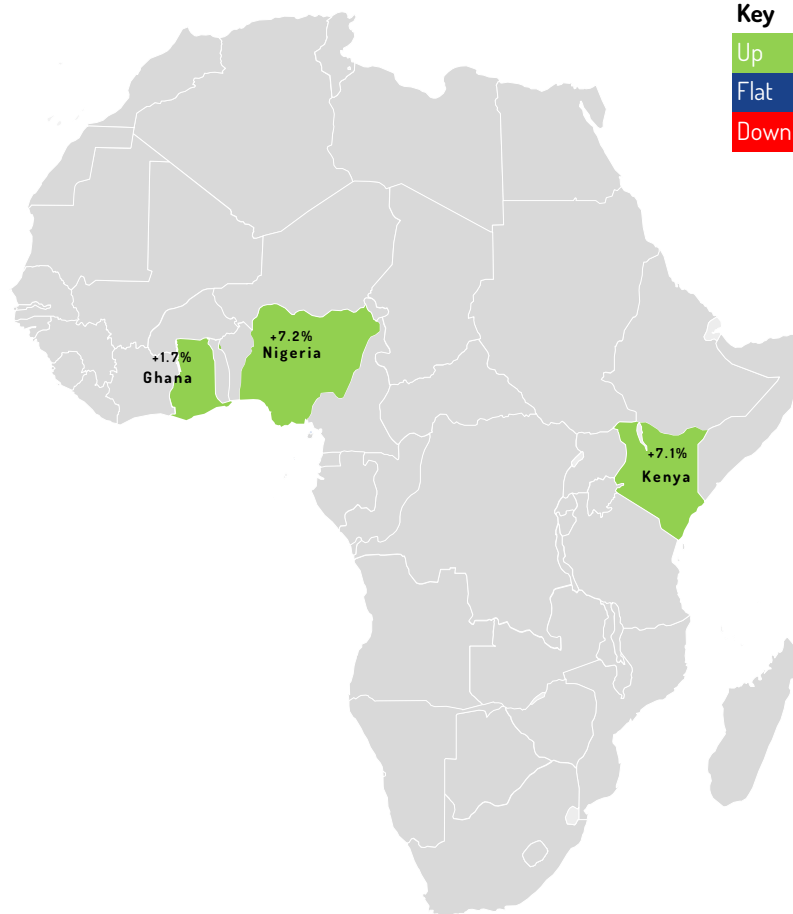
NSE-ASI



NGX-ASI



Key



## Ghana Stock Exchange (Ghana Cedi)

## Ghana

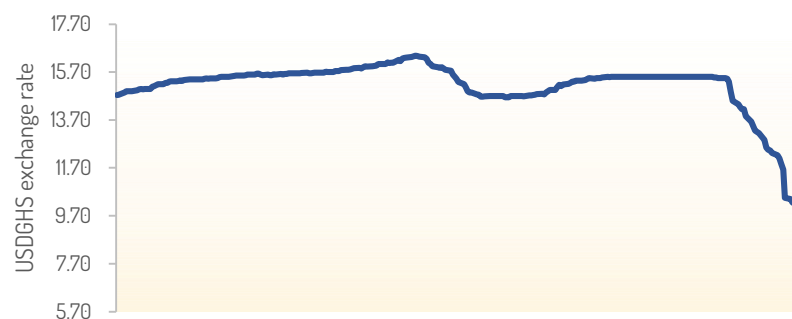
## Market Commentary

The GSE-CI declined by 3.3% w/w to settle at 6,147.1 points last week, bringing the year-to-date and 30-day returns to 25.7% and 1.7% respectively. The index downturn was underpinned by losses in Ecobank Transnational Inc., Calbank Plc and the blue chip stock, Scancom Plc.

Aggregate market turnover plunged by 30.5% w/w to USD 0.5mn, with Scancom Plc dominating trading activity, accounting for 77.6% of the total value traded. Market breadth favoured gainers with a 5:3 ratio. Access Bank Ghana (+21.0% w/w | GHS 11.13) led the gainers' chart, while Scancom Plc(-6.9% w/w | GHS 2.98) was the worst laggard.

We anticipate that renewed buying interest in the coming week will help arrest the recent downtrend in MTNGH's share price, potentially setting the stage for a modest recovery, particularly as investor appetite strengthens on the back of the company's strong fundamentals and earnings momentum. CalBank's share price movement continues to be largely driven by retail trading activity. The prolonged turnaround timeline, coupled with the uninspiring 1Q2025 financial performance, contributed to the recent downward price trend. Looking ahead, we anticipate further pressure on the stock as the upcoming conversion of preference shares into ordinary shares introduces dilution.

## 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 (30 May 2025)	6,147.1	-3.3%	599.7	-1.4%
Previous week (23 May 2025)	6,354.0	-5.2%	608.0	11.8%
30-Day	6,042.6	1.7%	391.2	53.3%
Year Open	4,888.8	25.7%	321.6	86.5%

Top 5 (value) Traders		
Company	GHS m	% of Total
Scancom Plc	3.71	77.6%
SIC Insurance Co	0.17	3.6%
Unilever Ghana Plc	0.16	3.4%
Access Bank Ghana	0.16	3.4%
GCB Bank Plc	0.13	2.6%

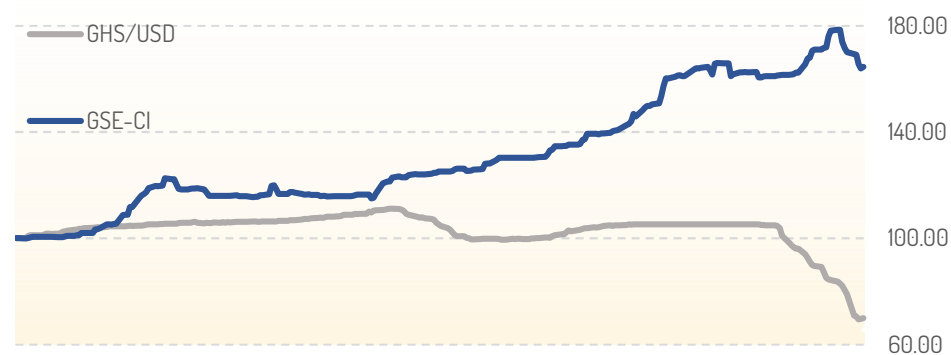
Market Statistics		
	GHS m	USD m
Market Cap	113,670.0	11,089.8
Total Value Traded	4.8	0.5
Avg. Daily Value Traded	1.0	0.1

## Ghana

Top 5 Gainers		
Company	Price	Week %chg
Access Bank Ghana	11.13	21.0%
SIC Insurance Co	1.01	20.2%
GCB Bank Plc	8.03	4.8%
Guinness Ghana Breweries	6.05	0.8%
Benso Oil Palm Plantation	31.12	0.4%

Top 5 Decliners		
Company	Price	Week %chg
Scancom Plc	2.98	-6.9%
Calbank Plc	0.58	-3.3%
Ecobank Transnational Inc.	0.89	-1.1%

## 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	2.98	-6.9%	3,710.4	3.54	2.50	19.2%	8.42	1.67	7.3%	39,443.8	3,848.2	278,643,866.6
Total Petroleum Ghana	Energy	24.92	0.0%	12.0	25.00	13.12	89.9%	9.69	5.51	13.2%	2,787.9	272.0	25,158,285.0
GCB Bank Plc	Banking	8.03	4.8%	125.9	8.03	6.37	26.1%	1.69	0.51	0.0%	2,128.0	207.6	20,934,684.0
Calbank Plc	Banking	0.58	-3.3%	51.6	0.80	0.35	65.7%	2.42	2.59	0.0%	627.4	61.2	14,712,078.7
Standard Chartered Bank Ghana	Banking	26.20	0.0%	1.6	26.20	23.00	13.9%	4.98	1.45	0.0%	3,530.7	344.5	10,551,513.3
Unilever Ghana Plc	Consumer	20.50	0.0%	164.5	20.50	19.50	5.1%	19.74	5.75	3.1%	1,281.3	125.0	8,917,585.2
Guinness Ghana Breweries	Consumer	6.05	0.8%	12.0	6.05	5.50	10.0%	7.11	4.01	0.0%	1,860.9	181.6	8,201,957.2
Fan Milk	Consumer	4.10	0.0%	-	4.10	3.70	10.8%	8.79	1.75	0.0%	476.4	46.5	5,755,100.2
Access Bank Ghana	Banking	11.13	21.0%	163.9	11.13	5.20	114.0%	2.98	0.86	9.7%	1,936.0	188.9	5,242,228.1
Ecobank Ghana	Banking	7.61	0.0%	5.0	7.61	6.25	17.1%	1.44	0.49	2.1%	2,454.6	239.5	4,530,412.4
Ghana Oil Company	Energy	1.80	0.0%	0.9	1.80	1.52	18.4%	7.96	0.79	0.0%	705.4	68.8	2,583,461.9
Enterprise Group	Insurance	2.85	0.0%	1.7	2.85	1.98	43.9%	0.97	0.32	0.0%	487.0	47.5	630,724.8
Benso Oil Palm Plantation	Agribusiness	31.12	0.4%	120.7	31.12	25.26	23.2%	2.32	0.76	0.0%	1,083.0	105.7	431,865.7
SIC Insurance Co	Insurance	1.01	20.2%	172.5	1.01	0.27	274.1%	11.62	3.42	3.1%	197.6	19.3	411,153.4
Societe Generale Ghana	Banking	1.80	0.0%	0.0	1.80	1.50	20.0%	10.25	0.41	0.0%	1,276.5	124.5	353,048.0
Republic Bank Ghana Plc	Banking	0.66	0.0%	1.2	0.66	0.60	0.0%	2.67	0.59	0.0%	562.3	54.9	157,321.5
Camelot Ghana	Media	0.14	0.0%	-	0.14	0.14	0.0%	-	-	0.0%	1.0	0.1	77,951.6
Dannex Ayrton Starwin Plc	Health	0.38	0.0%	0.1	0.38	0.38	0.0%	-	1.97	0.0%	32.2	3.1	35,580.2
Agricultural Development Bank	Banking	5.06	0.0%	12.1	5.06	5.06	0.0%	-	-	0.0%	8,362.6	815.9	17,285.0
Clydestone Ghana	Technology	0.08	0.0%	-	0.08	0.03	166.7%	-	5.74	0.0%	-	0.3	7,914.4
Mega African Capital	Other Financial	5.38	0.0%	1.3	5.38	5.38	0.0%	-	-	0.0%	-	5.2	5,530.6
Cocoa Processing Co	Manufacturing	0.02	0.0%	-	0.02	0.02	0.0%	-	-	0.0%	40.8	4.0	2,680.4
Trust Bank Ltd Gambia	Banking	0.91	0.0%	-	0.91	0.83	9.6%	3.84	0.01	0.0%	182.0	17.8	2,389.7
Ecobank Transnational Inc.	Banking	0.89	-1.1%	-	0.90	0.31	187.1%	3.62	0.81	0.0%	20,938.9	2,042.8	-

## Nigerian Stock Exchange (Nigerian Naira)

## Nigeria

### Market Commentary

The NGX-ASI increased by 2.5% w/w to settle at 111,742.0 points, bringing the year-to-date and 30-day returns to 8.6% and 7.2% respectively. The bullish movement in the index was underpinned by gains in mid-to-large caps.

Aggregate market turnover surged by 66.7% w/w to USD 73.5mn, with United Bank for Africa Plc dominating trading activity, accounting for 46.0% of the total value traded. Market breadth favoured gainers with a 56% ratio. University Press Plc (+35.3% w/w I NGN 5.9) led the gainers' chart, while Abbey Building Society Plc (-26.9% w/w I NGN 5.6) was the worst laggard.

Nigeria received a notable endorsement from the international credit markets as Moody's Investors Service upgraded the sovereign's long-term issuer rating from Caal to B3, accompanied by a revision of the outlook to stable. The upgrade reflects enhanced investor sentiment and underscores the positive impact of recent macroeconomic adjustments. According to Moody's, the overhaul of the foreign exchange regime has materially improved the balance of payments dynamics, supporting a buildup in foreign exchange reserves at the Central Bank of Nigeria. While the stable outlook signals confidence in the durability of these gains, the agency also noted that the pace of improvement could moderate, particularly under scenarios of softer oil prices. Nonetheless, the decision affirms Moody's baseline view that the current trajectory of macroeconomic reform and external rebalancing remains sustainable in the near term.

### 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)

## Nigeria

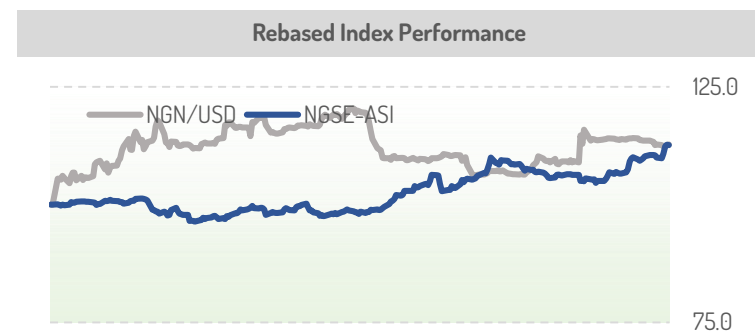
Index Performance			NGN/USD	
NGX-ASI	Level	% chg	Level	% chg
This week (30 May 2025)	111,742.0	2.5%	70.4	2.4%
Previous week (23 May 2025)	109,028.6	-0.6%	68.7	0.3%
30-Day	104,242.4	7.2%	65.0	8.3%
Year Open	102,926.4	8.6%	61.4	14.6%

Top 5 (value) Traders		
Company	NGN m	% of Total
United Bank for Africa Plc	53,667.60	46.0%
MTN Nigeria Communications Plc	11,289.11	9.7%
Guaranty Trust Holding Co Plc	7,192.31	6.2%
Zenith Bank Plc	5,848.27	5.0%
Fidelity Bank Nigeria	4,382.29	3.8%

Market Statistics		
	NGN m	USD m
Market Cap	65,774,706.2	41,419.8
Total Value Traded	116,777.7	73.5
Avg. Daily Value Traded	23,355.5	14.7

Top 5 Gainers		
Company	Price	Week %chg
University Press Plc	5.9	35.3%
Red Star Express Plc	8.3	24.0%
Omatek Ventures Plc	0.8	20.0%
Stanbic Ibtc Etf 30	310.0	19.2%
Associated Bus Co Plc	3.0	18.5%

Top 5 Decliners		
Company	Price	Week %chg
Abbey Building Society Plc	5.6	-26.9%
Legend Internet Plc	6.2	-18.9%
Nigeria Enamelware Co Plc	20.6	-18.8%
Industrial And Medical Gases	33.7	-15.6%
Multiverse Plc	7.6	-15.6%





## 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
Guaranty Trust Holding Co Plc	Banking	67.00	-4.3%	7,192,312.4	70.0	57.0	17.5%	2.4	0.8	12.0%	2,287,180.0	1,440.3	158,236,000,000
United Bank for Africa Plc	Banking	34.70	0.7%	53,667,602.0	39.2	32.1	1.2%	1.5	0.3	8.6%	1,424,060.0	896.8	137,897,000,000
Zenith Bank Plc	Banking	49.00	3.4%	5,848,271.4	52.0	44.0	6.6%	1.5	0.5	2.0%	2,012,420.0	1,267.3	131,586,000,000
MTN Nigeria Communications Plc	Telecommunication	280.10	3.7%	11,289,106.6	284.9	200.0	34.8%	46.9	-	0.0%	5,880,860.0	3,703.3	131,189,000,000
Aradel Holdings Plc	Oil & Gas	530.00	15.2%	2,147,027.1	598.0	448.0	-11.7%	-	-	0.0%	2,302,770.0	1,450.1	126,780,000,000
Access Holdings Plc	Banking	22.00	1.9%	3,491,807.8	28.2	21.3	-8.3%	1.3	0.3	4.3%	1,172,990.0	738.7	110,746,000,000
Geregu Power Plc	Energy	1141.50	0.0%	26,439.1	1,150.0	1,141.5	-0.7%	122.0	68.4	0.0%	2,853,750.0	1,797.1	76,934,405,473
Fidelity Bank Nigeria	Banking	19.40	4.0%	4,382,290.7	20.8	17.2	12.1%	2.3	1.0	10.8%	974,117.0	613.4	74,567,405,750
First Holdco Plc	Banking	25.00	-0.4%	925,591.1	33.0	24.6	-11.3%	1.3	0.3	1.6%	1,046,950.0	659.3	43,541,148,170
Oando Plc	Oil & Gas	45.20	-6.8%	803,888.0	72.0	39.0	-26.9%	9.3	-	0.0%	608,725.0	383.3	41,752,101,160
Nigerian Breweries Plc	Consumer	57.00	5.6%	3,576,407.4	57.0	31.0	77.3%	-	3.5	0.0%	1,766,030.0	1,112.1	37,401,041,023
Lafarge Africa Plc	Industrial Goods	85.25	3.5%	672,897.4	85.3	70.0	23.6%	9.6	2.5	0.0%	1,373,190.0	864.7	34,964,234,980
Presco Plc	Agriculture	940.00	-1.1%	3,340,492.7	950.0	493.0	97.9%	9.4	5.3	0.0%	940,000.0	591.9	33,242,838,400
United Capital Africa Ltd	Banking	20.00	7.5%	2,058,215.1	23.9	15.2	-2.4%	9.6	2.2	2.5%	360,000.0	226.7	25,418,543,160
Dangote Cement Plc	Industrial Goods	440.00	0.0%	823,126.3	480.0	387.9	-8.1%	12.5	3.2	6.8%	7,424,370.0	4,675.3	22,382,620,957
Transnational Corp of Nigeria	Conglomerate	43.10	1.3%	225,159.7	60.0	41.0	-0.5%	9.5	2.2	0.9%	437,982.0	275.8	19,468,252,600
Okomu Oil Palm Plc	Consumer	650.00	8.3%	3,119,870.6	650.0	336.1	61.0%	13.3	8.0	4.3%	620,042.0	390.5	18,567,132,217
Nigerian Aviation Handling Co	Transport	80.75	13.7%	961,453.1	83.0	46.1	75.4%	10.1	6.5	0.0%	157,387.0	99.1	17,450,990,030
FCMB Group Plc	Banking	10.00	2.0%	404,610.6	11.9	9.0	7.5%	3.3	0.5	5.5%	396,054.0	249.4	16,992,876,810
Nestle Nigeria Plc	Industrial Goods	1590.50	0.0%	370,264.9	1,590.5	875.0	81.8%	152.5	-	0.0%	1,260,720.0	793.9	15,474,279,158
Transcorp Power Ltd	Energy	328.50	0.0%	127,557.3	364.9	328.5	-8.7%	26.6	18.5	0.0%	2,463,750.0	1,551.5	14,803,338,521
Wema Bank Plc	Banking	13.30	-0.7%	240,487.3	14.0	10.0	47.0%	1.5	1.0	7.5%	285,021.0	179.5	14,767,914,946
Totalenergies Marketing Nigeria	Energy	705.00	0.0%	558,880.5	745.0	630.0	4.6%	15.1	3.9	3.5%	239,363.0	150.7	12,662,484,671
Nascon Allied Industries Plc	Oil & Gas	59.50	6.2%	598,918.6	59.5	30.0	91.9%	7.3	3.2	3.4%	160,794.0	101.3	12,550,520,110
Dangote Sugar Refinery Plc	Industrial Goods	38.05	-2.4%	427,204.7	41.4	32.0	11.7%	-	4.9	0.0%	462,189.0	291.1	10,708,946,680
BUA Foods Plc	Consumer	440.00	5.3%	357,839.3	440.0	373.5	6.0%	22.8	14.3	0.0%	7,920,000.0	4,987.4	10,070,803,475
Transcorp Hotels Plc	Hospitality	147.50	6.5%	71,260.6	163.0	114.7	27.2%	101.2	17.6	0.1%	1,510,770.0	951.4	9,856,527,866
Eterna Plc	Energy	43.00	0.0%	350,487.5	50.0	24.3	59.3%	10.2	10.1	0.0%	56,078.2	35.3	9,823,562,647
Custodian and Allied Insurance	Insurance	22.40	2.8%	2,314,621.9	22.4	16.8	31.0%	2.5	1.1	0.7%	131,754.0	83.0	9,296,836,680
Africa Prudential Plc	Banking	15.50	-3.4%	125,055.3	36.3	12.6	55.0%	29.4	5.4	2.4%	62,000.0	39.0	8,925,799,669

## Nairobi Securites Exchange (Kenyan Shilling)

### Market Commentary

The NSE-ASI inched up by 0.2% w/w to settle at 134.2 points, bringing the year-to-date and 30-day returns to 8.7% and 7.1% respectively. The upward movement in the index was due to gains in mid-to-large caps.

Aggregate market turnover nudged down by 3.8% w/w to USD 14.4mn, with Safaricom Plc dominating trading activity, accounting for 35.4% of the total value traded. Market breadth favoured gainers with a 53% ratio. Home Afrika Ltd (+19.2% w/w | KES 0.6) led the gainers' chart, while EA Cables Plc (-29.0% w/w | KES 1.5) was the worst laggard.

Kenya's headline inflation decelerated to 3.8% y/y in May 2025, down from 4.1% recorded in April. The moderation was supported by relatively contained price pressures in key categories, despite a 6.3% annual increase in the food and non-alcoholic beverages index and a 2.3% rise in transport costs over the same period. Inflation remains comfortably anchored within the Central Bank of Kenya's medium-term target band of 2.5% to 7.5%, reinforcing policy space. Market participants now turn their attention to the upcoming monetary policy rate announcement scheduled for 10 June 2025 which will provide further clarity on the central bank's near-term stance.

### 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 (30 May 2025)	134.2	0.2%	1.0	0.2%
Previous week (23 May 2025)	133.9	-1.6%	1.0	-0.3%
30-Day	125.3	7.1%	1.0	7.5%
Year Open	123.5	8.7%	1.0	9.1%

Top 5 (value) Traders		
Company	KES m	% of Total
Safaricom Plc	661.2	35.4%
Absa Bank Kenya Plc	287.2	15.4%
Equity Group Holdings Plc	178.4	9.6%
Kenya Power & Lighting Ltd	113.7	6.1%
Standard Chartered Bank Ltd	110.1	5.9%

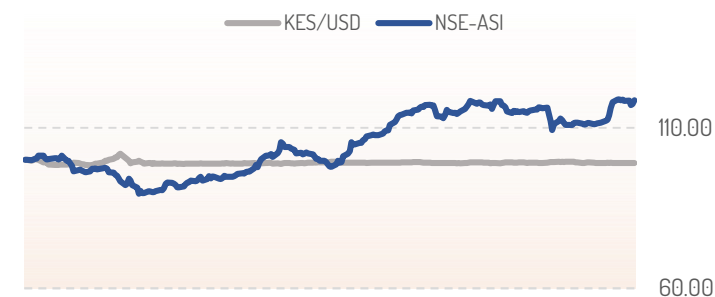
Market Statistics		
	KES m	USD m
Market Cap	2,087,042.2	16,153.6
Total Value Traded	1,866.5	14.4
Avg. Daily Value Traded	373.3	2.9

## Kenya

Top 5 Gainers		
Company	Price	Week %chg
Home Afrika Ltd	0.6	19.2%
Kenya Power & Lighting Ltd	7.8	8.9%
Kenya Reinsurance Corp Ltd	1.9	8.8%
Sameer Africa Plc	3.0	7.5%
Crown Paints Kenya Plc	40.0	7.1%

Top 5 Decliners		
Company	Price	Week %chg
EA Cables Plc	1.5	-29.0%
Ea Portland Cement Ltd	28.0	-28.2%
British American Tobacco-Kenya	346.8	-13.1%
Equity Group Holdings Plc	43.1	-11.1%
TPS Eastern Africa Ltd	14.1	-9.0%

## Rebased Index Performance



## 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	20.60	3.5%	661,248.8	20.6	17.1	20.1%	11.8	4.6	5.8%	825,348.00	6388.1	15,922,757,450.0
KCB Group Plc	Banking	42.10	3.2%	81,138.0	45.8	38.3	5.3%	-	0.5	0.0%	135,287.00	1047.1	8,162,000,610.0
Equity Group Holdings Plc	Banking	43.05	-11.1%	178,390.6	48.7	43.1	-8.4%	3.5	0.7	9.9%	162,457.00	1257.4	6,525,835,535.0
East African Breweries Plc	Consumer	179.50	-5.4%	43,562.0	193.3	170.0	-1.2%	15.0	5.4	3.9%	141,944.00	1098.6	3,406,876,135.0
Co-operative Bank of Kenya	Banking	15.50	-1.3%	14,906.3	17.7	14.3	-3.7%	-	0.6	9.7%	90,941.21	703.9	1,504,502,160.0
Standard Chartered Bank Ltd	Banking	268.50	-0.3%	110,111.6	309.0	267.8	-3.8%	-	1.3	7.4%	101,456.00	785.3	1,407,055,415.0
Absa Bank Kenya Plc	Banking	18.30	3.1%	287,182.2	19.3	16.7	3.7%	4.7	1.2	9.6%	99,397.11	769.3	1,376,541,230.0
CFC Stanbic Holdings Ltd	Banking	152.75	2.7%	81,152.9	175.8	138.0	8.1%	4.4	0.8	13.6%	60,385.38	467.4	1,284,726,855.0
Kenya Power & Lighting Ltd	Energy & Investment	7.84	8.9%	113,720.5	7.8	4.8	73.8%	0.4	0.2	0.0%	15,299.50	118.4	1,077,618,391.0
Liberty Kenya Holding Ltd	Investment	11.55	-2.1%	1,481.7	11.8	6.3	65.0%	10.0	0.7	0.0%	6,187.42	47.9	986,442,621.0
I&M Group Plc	Investment	34.00	-1.4%	13,389.0	36.2	30.0	-6.6%	3.7	0.6	5.0%	59,164.13	457.9	788,419,770.0
Kenya Electricity Generating	Energy	4.95	0.6%	21,833.4	5.2	3.9	37.9%	4.8	0.1	0.0%	32,642.89	252.7	773,362,770.0
Kenya Reinsurance Corp Ltd	Insurance	1.85	8.8%	27,756.0	1.9	1.4	49.2%	2.3	0.2	8.1%	10,359.25	80.2	702,995,045.0
HF Group Plc	Investment	6.64	4.7%	2,519.5	9.0	4.7	49.2%	6.8	0.8	0.0%	12,513.81	96.9	697,428,758.0
British American Tobacco-Kenya	Consumer	346.75	-13.1%	37,219.3	399.3	346.8	-6.7%	7.7	2.2	14.4%	34,675.00	268.4	678,275,250.0
Diamond Trust Bank Kenya Ltd	Banking	72.00	-5.9%	57,828.1	80.5	66.3	4.3%	2.6	0.2	9.7%	20,131.36	155.8	591,150,895.0
NCBA Group Plc	Banking	54.50	4.8%	53,274.7	54.5	47.7	14.7%	7.0	0.9	0.0%	89,789.81	695.0	483,235,535.0
Britam Holdings Limited	Banking	6.70	-8.5%	2,526.5	8.4	5.6	13.9%	4.7	0.6	0.0%	16,907.36	130.9	432,139,086.0
Jubilee Holdings Ltd	Banking	227.00	1.0%	9,461.5	227.0	175.3	30.8%	3.2	0.3	5.3%	16,451.36	127.3	317,622,305.0
Kenya Airways Plc	Aviation	4.54	1.6%	2,932.6	8.5	3.8	0.0%	4.8	0.0	0.0%	25,795.09	199.7	201,654,467.0
Carbacid Investments Ltd	Investment	19.50	1.6%	48,366.9	21.7	18.9	0.0%	6.3	1.1	8.7%	4,969.61	38.5	142,936,510.0
Centum Investment Co Ltd	Investment	11.80	2.6%	1,264.0	15.6	10.7	15.7%	2.7	0.2	2.7%	7,852.21	60.8	112,441,054.0
Nairobi Securities Exchange	Other Financials	6.92	-3.1%	309.4	7.5	5.9	22.7%	15.5	1.0	2.3%	1,795.75	13.9	105,636,254.0
BOC Kenya Plc	Industrial	83.50	-3.7%	608.4	88.8	80.0	-5.9%	7.7	0.9	7.2%	1,630.37	12.6	96,221,500.0
CIC Insurance Group	Insurance	2.71	0.4%	1,470.6	3.0	2.2	39.3%	2.8	0.7	0.0%	7,088.11	54.9	58,920,125.0
Transcentury Ltd	Energy & Investment	1.22	-1.6%	1,217.3	1.6	1.2	205.0%	-	0.0	0.0%	1,376.19	10.7	48,670,984.0
Williamson Tea Kenya Plc	Consumer	200.50	0.1%	1,449.7	232.5	200.5	-12.0%	32.4	0.8	12.5%	3,511.28	27.2	35,879,775.0
Nation Media Group	Media	11.45	0.0%	688.3	14.9	10.3	-17.6%	-	0.3	0.0%	2,178.88	16.9	32,603,015.0
Sasini Ltd	Consumer	13.75	-1.8%	1,544.2	16.1	13.8	-7.7%	-	0.2	0.0%	3,135.76	24.3	28,806,085.0
Bamburi Cement Plc	Industrial	47.20	0.0%	-	57.8	47.2	-13.0%	13.7	0.6	11.6%	19,599.80	151.7	27,202,145.0

## 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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