



ic MARKET WRAP

MARKET INSIGHTS | PAN AFRICA | NEWS & ANALYSIS

13 OCTOBER 2025



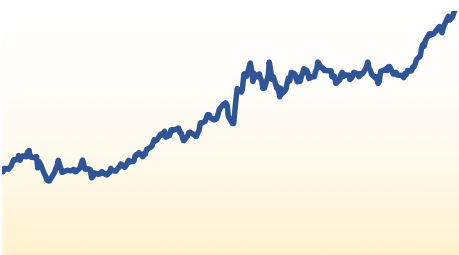
Country	Index	Index Level	1 Wk	30 Day	YTD	1 Year	1 Year	FX-Rate	1 Wk FX	30 Day FX	YTD FX	Trade	Mkt Cap
			%Chg	%Chg	%Chg	High	Low	per USD	%Chg	% Chg	% Chg	USD'000	USDm
Ghana	GSE-CI	8,488.8	0.9%	15.8%	73.6%	8,498.2	4,317.2	1215	4.2%	13.0%	110.1%	3,017.2	0.0
Nigeria	NGX-ASI	146,988.0	2.4%	5.2%	42.8%	146,988.0	96,834.8	1,457.06	3.2%	10.3%	51.3%	40,236.8	0.1
Kenya	NSE-ASI	172.6	-3.3%	-0.6%	39.8%	179.0	108.9	129.20	-3.3%	-0.6%	39.9%	10,956.2	0.0

Top 5 gainers

Company	Country	% chg
Greenwich Alpha ETF Fund	Nigeria	17.4%
Sovereign Trust Insurance Plc	Nigeria	16.7%
Calbank Plc	Ghana	14.5%
Car & General (K) Ltd	Kenya	13.7%
Omatek Ventures Plc	Nigeria	12.3%

Top 5 decliners

Company	Country	% chg
Livingtrust Mortgage Bank Plc	Nigeria	-14.6%
Neimeth International Pharmar	Nigeria	-11.0%
Meristem Value ETF	Nigeria	-10.7%
Home Afrika Ltd	Kenya	-9.4%
Longhorn Publishers Ltd	Kenya	-8.7%

1 year price charts
Gold (4,017.79; +3.38% w/w)

MSCI AFRICA(2,359.61; +0.01% w/w)

Crude Oil (62.73; -2.79% w/w)

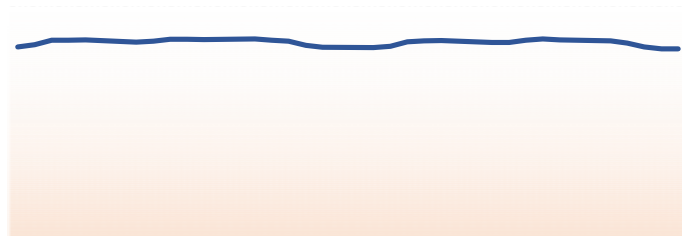
MSCI World (4,237.72; -2.30% w/w)


30-day price charts

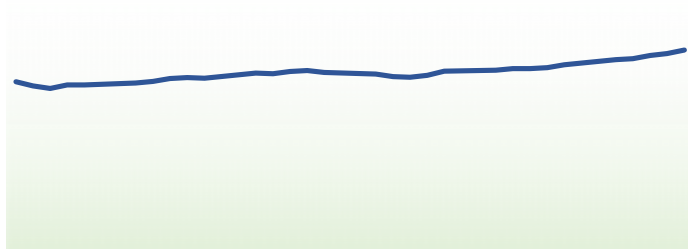
GSE-CI



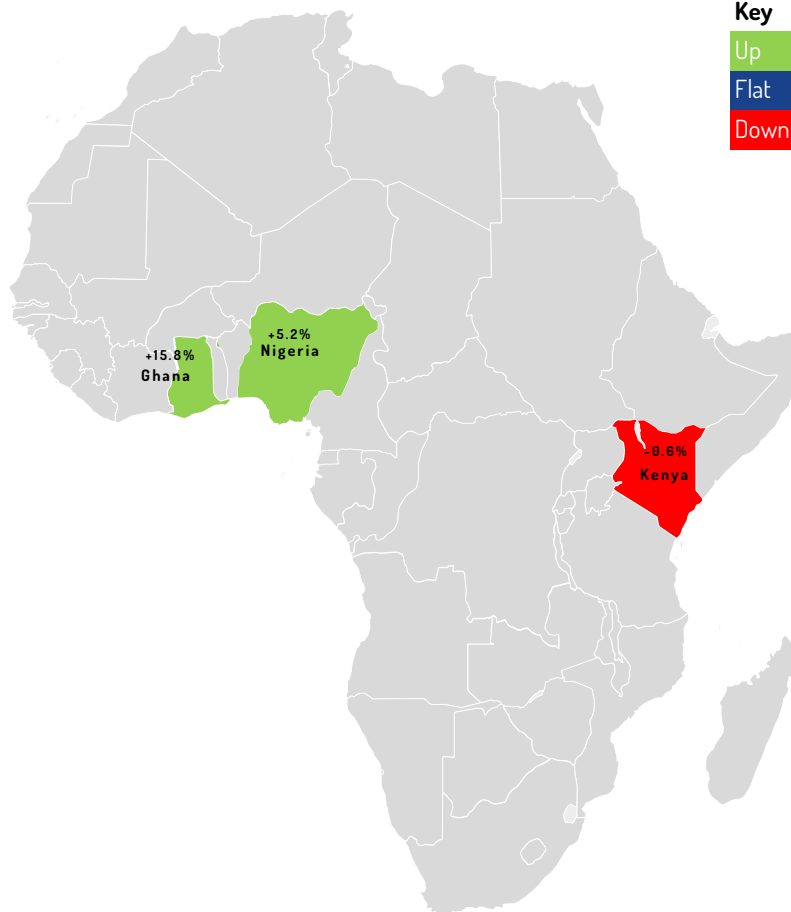
NSE-ASI



NGX-ASI



Key



Ghana Stock Exchange (Ghana Cedi)

Ghana

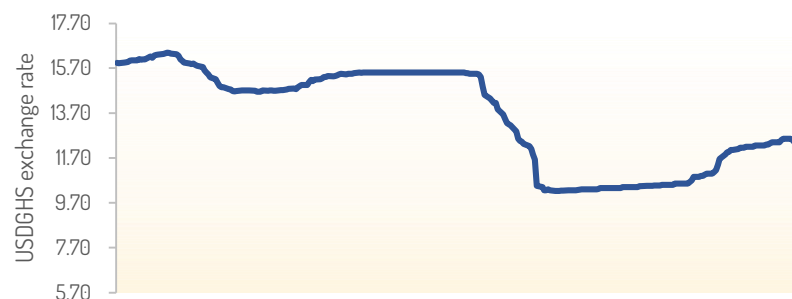
Market Commentary

The GSE-CI extended its rally, advancing 0.9% w/w to settle at 8,488.8 points last week, bringing its year-to-date and 30-day returns to 73.6% and 15.8% respectively. The index upturn was driven by gains in Calbank Plc, Fan Milk, Guinness Ghana Breweries, Total Petroleum Ghana, Ghana Oil Company, Ecobank Ghana, and GCB Bank Plc,

Aggregate market turnover surged by 244.4% w/w to USD 6.2mn, with GCB Bank Plc driving activity and contributing 75.6% of the total value traded. Market breadth leaned positive at a 11:2 ratio in favor of gainers, led by Calbank Plc (+14.5% w/w | GHS 0.79), while Unilever Ghana Plc (-1.0% w/w | GHS 19.80) emerged as the worst laggard.

In the coming week, we anticipate a broadly positive trading tone across the market underpinned by improved investor sentiment and selective accumulation in fundamentally strong counters. We expect BOPP to edge higher towards GHS 38.30 from its current level of GHS 38.06, reflecting renewed buying interest. CMLT is poised to advance modestly to GHS 0.15, while CPC may extend its upward momentum to GHS 0.04 on sustained retail demand. Similarly, DASPHARMA is projected to trend upwards towards GHS 0.40 from GHS 0.38, supported by gradual accumulation. GOIL is likely to appreciate slightly to GHS 2.46 on the back of steady demand, while SOGEGH may firm to GHS 2.10 as market activity in the banking sector remains robust. Overall, we expect trading activities to receive additional support from investor positioning ahead of the upcoming 9M2025 earnings releases.

12m local currency performance



	2022	2023	2024	2025F	2026F
GDP Growth Rate (%)	3.8	3.1	5.7	4.0	4.6
GDP per capita (USD, 000)	2.2	2.2	2.4	2.5	2.6
Current account balance (% GDP)	(2.3)	(1.6)	1.1	1.8	1.4
Govt gross debt (% GDP)	77.5	73.7	70.2	66.0	62.3
CPI Inflation (%)	54.1	23.2	23.8	12.0	8.0
Fiscal Balance (% GDP)	(11.8)	(3.3)	(7.7)	(2.7)	(2.0)

Dividend	Type	Year	DPS
SCB	Final	2025	1.6704
CMLT	Final	2025	0.0676
SOGEGH	Final	2025	0.34
TOTAL	Final	2025	2.5665
EGL	Final	2025	0.126
GOIL	Final	2025	0.056
EGH	Final	2025	0.34
CLYD	Final	2025	0.032
TBL	Final	2025	0.55
GCB	Final	2025	1.00
UNIL	Final	2025	0.6
BOPP	Final	2025	0.9085
FML	Final	2025	0.889
MTNGH	Final	2025	0.24
AGA	Interim	2025	US 69 Cents

Ghana Stock Exchange (Ghana Cedi)

Index Performance			GHS/USD	
GSE-CI	Level	% chg	Level	% chg
This week (10 October 2025)	8,488.8	0.9%	698.7	4.2%
Previous week (3 October 2025)	8,413.4	3.6%	670.4	2.4%
30-Day	7,327.7	15.8%	618.4	13.0%
Year Open	4,888.8	73.6%	315.4	121.5%

Top 5 (value) Traders		
Company	GHS m	% of Total
GCB Bank Plc	57.35	75.6%
Scancom Plc	16.36	21.6%
Total Petroleum Ghana	0.57	0.7%
Societe Generale Ghana	0.25	0.3%
Calbank Plc	0.25	0.3%

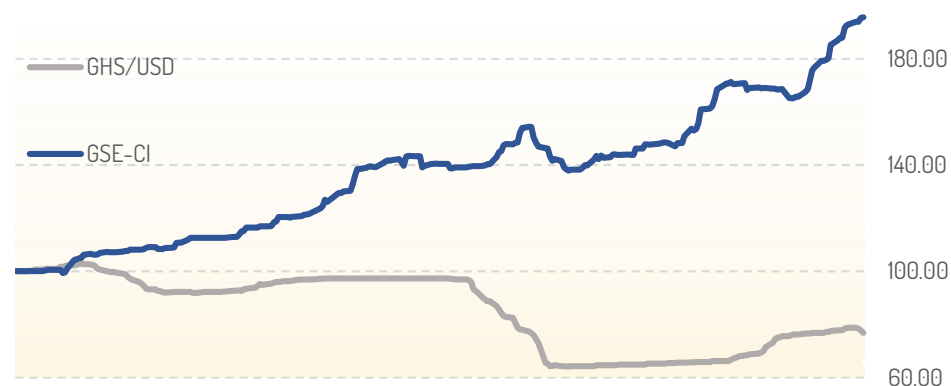
Market Statistics		
	GHS m	USD m
Market Cap	0.1	0.0
Total Value Traded	75.8	6.2
Avg. Daily Value Traded	15.2	1.2

Ghana

Top 5 Gainers		
Company	Price	Week %chg
Calbank Plc	0.79	14.5%
Fan Milk	5.99	9.9%
Guinness Ghana Breweries	6.01	9.9%
Total Petroleum Ghana	40.60	9.7%
Ecobank Ghana	14.00	6.1%

Top 5 Decliners		
Company	Price	Week %chg
Unilever Ghana Plc	19.80	-1.0%
Scancom Plc	4.50	-0.4%

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	4.50	-0.4%	16,357.3	4.52	2.50	80.0%	8.55	4.69	7.3%	59,562.8	4,902.3	838,734,982.3
GCB Bank Plc	Banking	15.53	3.5%	57,353.8	15.53	6.37	143.8%	1.98	0.65	13.2%	4,115.5	338.7	107,758,107.4
Total Petroleum Ghana	Energy	40.60	9.7%	567.2	40.65	13.12	209.5%	11.47	7.75	0.0%	4,542.1	373.8	44,819,808.5
Standard Chartered Bank Ghana	Banking	28.11	0.3%	21.4	28.11	23.00	22.2%	6.24	1.55	0.0%	3,788.1	311.8	22,268,307.1
Fan Milk	Consumer	5.99	9.9%	130.2	5.99	3.70	61.9%	9.90	-	0.0%	696.1	57.3	11,480,600.9
Societe Generale Ghana	Banking	2.09	0.5%	253.4	2.09	1.50	39.3%	2.31	0.86	3.1%	1,482.1	122.0	11,037,033.2
Guinness Ghana Breweries	Consumer	6.01	9.9%	44.9	6.01	5.47	9.3%	3.63	2.96	0.0%	1,848.6	152.2	7,118,355.1
SIC Insurance Co	Insurance	1.06	1.0%	135.0	1.14	0.27	292.6%	2.17	1.63	0.0%	207.4	17.1	5,089,129.6
Calbank Plc	Banking	0.79	14.5%	249.0	0.80	0.35	125.7%	0.76	0.31	9.7%	892.3	73.4	4,692,073.1
Enterprise Group	Insurance	3.36	0.0%	40.4	3.36	1.98	69.7%	1.65	0.51	2.1%	574.2	47.3	4,610,463.2
Unilever Ghana Plc	Consumer	19.80	-1.0%	106.1	20.50	19.50	1.5%	5.93	1.42	0.0%	1,237.5	101.9	3,488,596.5
Access Bank Ghana	Banking	16.34	0.0%	100.5	16.40	5.20	214.2%	22.18	5.61	0.0%	2,842.3	233.9	3,040,628.0
Ghana Oil Company	Energy	2.45	0.0%	2.6	2.45	1.52	61.2%	6.97	0.83	0.0%	960.1	79.0	2,469,764.5
Ecobank Ghana	Banking	14.00	6.1%	-	14.00	6.25	115.4%	1.66	0.51	3.1%	4,515.7	371.7	1,120,959.1
Republic Bank Ghana Plc	Banking	1.20	0.0%	154.1	1.20	0.60	81.8%	4.22	1.06	0.0%	1,022.4	84.1	1,086,689.6
Benso Oil Palm Plantation	Agribusiness	38.06	0.7%	188.9	38.06	25.26	50.7%	11.26	3.84	0.0%	1,324.5	109.0	1,040,929.2
Agricultural Development Bank	Banking	5.06	0.0%	0.0	5.06	5.06	0.0%	-	5.45	0.0%	8,362.6	688.3	27,131.7
Dannex Ayrton Starwin Plc	Health	0.38	0.0%	0.3	0.38	0.38	0.0%	-	1.97	0.0%	32.2	2.7	23,841.2
Trust Bank Ltd Gambia	Banking	1.10	0.0%	-	1.10	0.83	32.5%	-	-	0.0%	220.0	18.1	8,199.0
Mega African Capital	Other Financial	5.38	0.0%	0.0	5.38	5.38	0.0%	-	-	0.0%	-	0.5	6,703.5
Atlantic Lithium Ltd	Mining	6.12	0.0%	0.3	6.12	6.12	0.0%	1.52	0.01	0.0%	-	349.1	6,374.2
Clydestone Ghana	Technology	0.17	0.0%	-	0.17	0.03	466.7%	0.02	-	0.0%	53.5	4.4	5,026.3
Cocoa Processing Co	Manufacturing	0.03	0.0%	-	0.03	0.02	50.0%	-	-	0.0%	61.1	5.0	539.9
Camelot Ghana	Media	0.14	0.0%	-	0.14	0.14	0.0%	-	0.70	0.0%	1.0	0.1	126.0

Nigerian Stock Exchange (Nigerian Naira)

Nigeria

Market Commentary

The NGX-ASI inched up by 2.4% w/w to settle at 146,988.0 points, bringing the year-to-date return to 42.8% and 30-day loss to 5.2%. The upturn in the index was underpinned by gains in mid-to-large caps.

Aggregate market turnover dropped by 13.3% w/w to USD 49.3mn, with Aradel Holdings Plc dominating trading activity, accounting for 24.5% of the total value traded. Market breadth favored gainers with a 56% ratio. Greenwich Alpha ETF Fund (+17.4% w/w | NGN 300.0) led the gainers' chart, while Livingtrust Mortgage Bank Plc (-19.4% w/w | NGN 5.2) was the worst laggard.

Nigerian banks are accelerating their pivot toward lending as falling yields on government securities compress investment returns and redirect capital into higher-yield credit opportunities. The Central Bank of Nigeria's recent cut in the policy rate by 50 bps to 27.0% has intensified yield compression across the curve, prompting banks to expand loan books and capture margin growth. This strategic shift positions the sector for stronger topline and earnings momentum in the near term, supported by robust liquidity and steady foreign inflows. With further monetary easing anticipated, we expect credit expansion to remain a key earnings catalyst and a driver of renewed investor interest in financial sector equities.

12m local currency performance



	2022	2023	2024	2025F	2026F
GDP Growth Rate (%)	3.3	2.9	3.4	3.0	2.7
GDP per capita (USD, 000)	2.2	1.6	0.8	0.8	0.8
Current Account Balance (% GDP)	0.2	1.7	9.1	6.9	5.2
Gov't gross debt (% GDP)	40.4	48.7	52.9	52.5	51.6
CPI Inflation (%)	21.3	28.9	34.8	30.0	25.0
Fiscal Balance (% GDP)	(4.4)	(5.4)	(3.5)	(4.8)	(3.7)

Dividend	Type	Year	DPS
Dangote Cement Plc	Final	2025	30.00
Okomu Oil Palm Plc	Final	2025	28.00
Total Energies Marketing Nigeria	Final	2025	25.00
SFS Real Estate Investment	Final	2025	21.50
Guaranty Trust Holding Co Plc	Final	2025	8.03
Stanbic IBTC Holdings Plc	Final	2025	5.00
Conoil Plc	Final	2025	3.50
Julius Berger Nigeria Plc	Final	2025	3.25
United Bank for Africa Plc	Final	2025	3.00
Fidson Healthcare Plc	Final	2025	2.52
Chemical and Allied Products	Final	2025	2.40
Fidelity Bank Nigeria	Final	2025	2.10
BUA Cement Plc	Final	2025	2.05
Nascon Allied Industries Plc	Final	2025	2.00
Vitafoam Nigeria Plc	Final	2025	1.56
Beta Glass Plc	Final	2025	1.40
Unilever Nigeria Plc	Final	2025	1.25
Zenith Bank Plc	Final	2025	1.00
Wema Bank Plc	Final	2025	1.00

Nigerian Stock Exchange (Nigerian Naira)

Index Performance			NGN/USD	
NGX-ASI	Level	% chg	Level	% chg
This week (10 October 2025)	146,988.0	2.4%	100.9	3.2%
Previous week (3 October 2025)	143,584.0	1.0%	97.8	2.2%
30-Day	139,722.2	5.2%	91.4	10.3%
Year Open	102,926.4	42.8%	64.1	57.3%

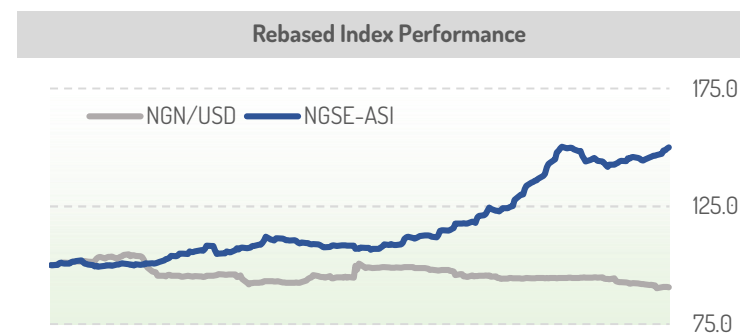
Top 5 (value) Traders		
Company	NGN m	% of Total
Aradel Holdings Plc	17,567.62	24.5%
Dangote Cement Plc	14,459.01	20.1%
MTN Nigeria Communications Plc	6,932.36	9.7%
Nestle Nigeria Plc	5,343.56	7.4%
Guaranty Trust Holding Co Plc	4,644.42	6.5%

Market Statistics		
	NGN m	USD m
Market Cap	88.3	0.1
Total Value Traded	71,768.0	49.3
Avg. Daily Value Traded	14,353.6	9.9

Nigeria

Top 5 Gainers		
Company	Price	Week %chg
Greenwich Alpha ETF Fund	300.0	17.4%
Sovereign Trust Insurance Plc	3.2	16.7%
Omatek Ventures Plc	1.4	12.3%
Lotus Capital Halal Fund	103.0	12.2%
Axa Mansard Insurance Plc	16.1	11.8%

Top 5 Decliners		
Company	Price	Week %chg
Livingtrust Mortgage Bank Plc	5.2	-14.6%
Neimeth International Pharmaceutical	2.0	-11.0%
Meristem Value ETF	144.0	-10.7%
Meristem Growth ETF	386.1	-10.0%
Union Homes Real Estate Investment	51.9	-10.0%



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	95.00	-0.9%	4,644,416.5	100.0	57.0	66.7%	5.4	1.1	8.5%	3,460,400.0	2,374.9	240,173,000,000
Zenith Bank Plc	Banking	68.50	-1.3%	4,525,943.6	76.7	44.0	49.1%	2.5	0.6	1.5%	2,813,280.0	1,930.8	208,829,000,000
United Bank For Africa Plc	Banking	42.80	-0.5%	1,893,015.3	49.3	32.1	24.8%	2.0	0.4	7.0%	1,756,480.0	1,205.5	181,940,000,000
MTN Nigeria Communications Plc	Telecommunication	471.00	10.8%	6,932,357.1	480.0	200.0	126.7%	18.5	-	0.0%	9,888,910.0	6,786.9	168,512,000,000
Aradel Holdings Plc	Oil & Gas	628.00	-3.4%	17,567,616.4	650.1	448.0	4.7%	10.0	2.0	0.0%	2,728,560.0	1,872.6	158,616,000,000
Access Holdings Plc	Banking	26.00	-1.9%	2,890,019.0	28.2	21.3	8.3%	1.5	0.4	3.7%	1,386,260.0	951.4	145,701,000,000
Fidelity Bank Nigeria	Banking	20.30	-1.0%	2,614,653.5	21.3	17.2	17.3%	2.4	1.1	10.3%	1,019,310.0	699.6	134,419,000,000
Nigerian Breweries Plc	Consumer	78.00	2.6%	865,973.1	78.0	31.0	142.6%	-	4.8	0.0%	2,416,680.0	1,658.6	96,246,726,490
Dangote Cement Plc	Industrial Goods	575.00	9.5%	14,459,007.2	577.0	387.9	20.1%	11.7	4.5	5.2%	9,702,300.0	6,658.8	75,077,115,830
First Holdco Plc	Banking	31.00	0.2%	2,258,168.3	36.2	24.6	9.9%	1.8	0.4	1.3%	1,298,210.0	891.0	58,857,124,820
Lafarge Africa Plc	Industrial Goods	129.95	2.7%	2,918,774.7	149.0	70.0	88.3%	10.3	3.8	0.0%	2,093,210.0	1,436.6	56,953,638,930
Oando Plc	Oil & Gas	44.95	-4.4%	491,616.2	72.0	39.0	-21.3%	2.3	-	0.0%	655,804.0	450.1	52,655,433,360
FCMB Group Plc	Banking	10.90	1.9%	568,431.9	11.9	9.0	17.2%	3.1	0.6	5.0%	466,212.0	320.0	52,345,548,910
Okomu Oil Palm Plc	Consumer	1020.00	0.0%	420,221.1	1,050.0	336.1	152.7%	14.5	12.4	2.7%	972,988.0	667.8	49,429,599,040
Presco Plc	Agriculture	1479.90	0.0%	636,761.5	1,550.0	493.0	211.6%	11.8	6.4	0.0%	1,479,900.0	1,015.7	44,541,375,690
Nestle Nigeria Plc	Industrial Goods	1870.00	0.0%	5,343,555.1	1,890.0	875.0	113.7%	23.6	-	0.0%	1,482,270.0	1,017.3	28,605,600,548
Stanbic IBTC Holdings Plc	Banking	109.00	0.0%	285,753.2	111.1	57.6	89.2%	5.6	1.9	4.6%	1,733,290.0	1,189.6	27,528,096,234
Ellah Lakes Plc	Agriculture	14.44	7.2%	2,361,106.8	14.9	3.0	365.8%	-	2.4	0.0%	55,712.0	38.2	24,273,483,617
Nigerian Aviation Handling Co	Transport	111.90	5.6%	538,698.6	117.0	46.1	143.0%	11.9	12.6	0.0%	218,100.0	149.7	23,194,580,690
Nascon Allied Industries Plc	Oil & Gas	99.95	4.1%	394,717.9	99.0	30.0	222.4%	10.4	5.1	2.0%	270,108.0	185.4	22,986,726,926
Dangote Sugar Refinery Plc	Consumer	61.00	-1.3%	829,929.2	66.2	32.0	79.1%	-	4.0	0.0%	740,960.0	508.5	22,181,601,570
Geregu Power Plc	Energy	1141.50	0.0%	12,074.0	1,150.0	1,141.5	-0.7%	100.7	55.4	0.0%	2,853,750.0	1,958.6	21,966,427,206
Wema Bank Plc	Banking	19.95	5.3%	768,493.2	24.0	10.0	120.4%	1.9	1.3	5.0%	709,690.0	487.1	19,125,028,656
United Capital Africa Ltd	Banking	19.60	4.8%	427,241.3	23.9	15.2	-4.4%	9.0	2.2	2.6%	352,800.0	242.1	18,312,278,710
UAC of Nigeria Plc	Conglomerate	72.70	-1.4%	229,936.7	100.0	27.0	140.7%	16.9	3.1	0.3%	212,730.0	146.0	18,158,641,386
Transcorp Power Ltd	Energy	314.00	0.0%	228,180.0	364.9	286.5	-12.8%	26.3	16.3	0.0%	2,355,000.0	1,616.3	17,572,740,122
Transnational Corp of Nigeria	Conglomerate	46.10	-3.2%	740,169.4	60.0	41.0	6.5%	7.8	2.6	0.9%	468,468.0	321.5	16,404,988,340
Sterling Financial Holdings	Banking	7.55	-5.6%	738,572.2	8.4	4.8	33.6%	4.1	1.0	0.0%	393,483.0	270.1	16,177,928,115
Ecobank Transnational Inc	Banking	35.50	0.6%	70,463.6	39.2	23.5	26.8%	1.1	0.4	0.0%	651,409.0	447.1	16,075,036,068
BUA Cement Plc	Industrial Goods	159.00	-0.6%	290,321.2	175.0	83.7	71.0%	24.4	9.5	1.3%	5,384,430.0	3,695.4	15,389,913,997

Nairobi Securities Exchange (Kenyan Shilling)

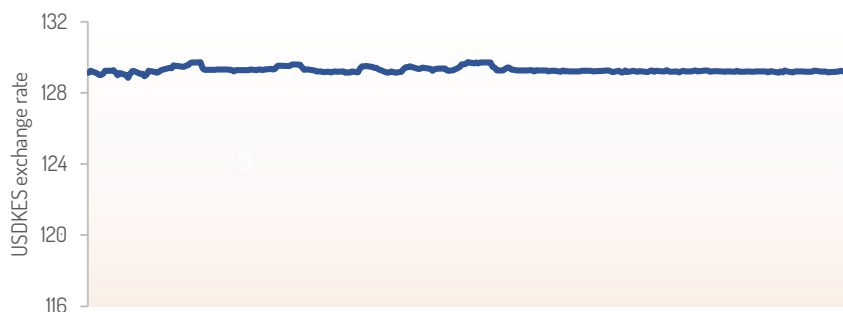
Market Commentary

The NSE-ASI declined by -3.3% w/w to settle at 172.6 points, bringing the year-to-date and 30-day returns to 39.8% and -0.6% respectively. The index downturn was underpinned by losses in mid-to-large cap stocks.

Aggregate market turnover plunged by 17.1% w/w to USD 12.6mn, with Safaricom Plc dominating trading activity, accounting for 31.8% of the total value traded. Market breadth favored decliners with a 73% ratio. Car & General (K) Ltd (+13.7% w/w | KES 51.8) led the gainers' chart, while Home Afrika Ltd (-9.4% w/w | KES 1.2) was the worst laggard.

The Central Bank of Kenya (CBK) lowered its policy rate by 25bps to 9.25%, signaling continued monetary easing to spur private-sector lending and sustain growth momentum. The decision follows subdued inflation of 4.6% in September, well within the 2.5-7.5% target band creating room for further stimulus without endangering price stability. On the fiscal front, Kenya's agreement with China to convert its USD-denominated Standard Gauge Railway loan into yuan is a strategic move to curb annual debt-service costs by roughly USD 215 million and mitigate exposure to dollar volatility. Collectively, these policy shifts strengthen Kenya's macro outlook by easing funding pressures, improving debt sustainability, and creating a more favorable environment for private-sector growth.

12m local currency performance



Kenya

	2022	2023	2024	2025F	2026F
GDP Growth Rate (%)	4.9	5.6	4.5	4.8	4.9
GDP per capita (USD, 000)	2.3	2.1	2.3	2.5	2.4
Current account balance (% GDP)	(5.0)	(4.0)	(3.7)	(3.9)	(4.2)
Gov't gross debt (% GDP)	67.8	73.0	65.6	68.3	70.2
CPI Inflation (%)	9.1	6.6	3.0	4.5	4.8
Fiscal Balance (% GDP)	(5.7)	(5.4)	(5.1)	(4.5)	(3.6)

Dividend	Type	Year	DPS
British American Tobacco-Kenya	Final	2025	50.00
CFC Stanbic Holdings Ltd	Final	2025	20.74
Jubilee Holdings Ltd	Final	2025	11.50
Williamson Tea Kenya Plc	Final	2025	10.00
BOC Kenya Plc	Final	2025	8.65
East African Breweries Plc	Final	2025	8.00
Kakuzi	Final	2025	8.00
Diamond Trust Bank Kenya Ltd	Final	2025	7.00
NCBA Group Plc	Final	2025	5.50
Bamburi Cement Plc	Final	2025	5.47
Equity Group Holdings Plc	Final	2025	4.25
Total Kenya Ltd	Final	2025	1.92
Absa Bank Kenya Plc	Final	2025	1.75
I&M Group Plc	Final	2025	1.70
Carbacid Investments Ltd	Final	2025	1.70
Co-operative Bank of Kenya	Final	2025	1.50
Safaricom Plc	Final	2025	1.20
Limuru Tea Co Ltd	Final	2025	1.00

Nairobi Securities Exchange (Kenyan Shilling)

Index Performance			KES/USD	
NSE-ASI	Level	% chg	Level	% chg
This week (10 October 2025)	172.6	-3.3%	1.3	-3.3%
Previous week (3 October 2025)	178.5	0.6%	1.4	0.4%
30-Day	173.6	-0.6%	1.3	-0.6%
Year Open	123.5	39.8%	1.0	40.3%

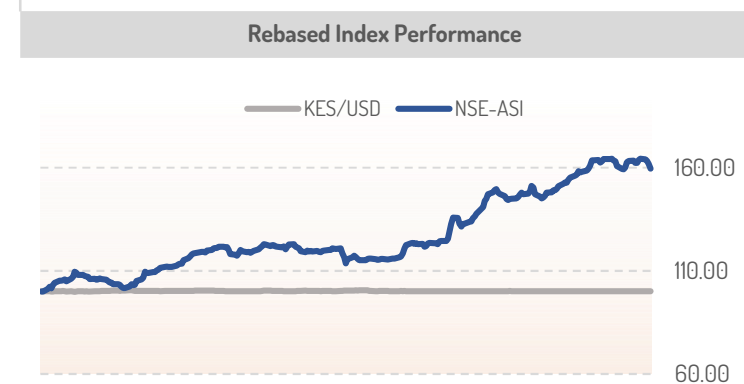
Top 5 (value) Traders		
Company	KES m	% of Total
Safaricom Plc	517.4	31.8%
Kenya Power & Lighting Ltd	238.6	14.7%
KCB Group Plc	175.8	10.8%
East African Breweries Plc	127.4	7.8%
Kenya Electricity Generating	105.9	6.5%

Market Statistics		
	KES m	USD m
Market Cap	2.7	0.0
Total Value Traded	1,625.7	12.6
Avg. Daily Value Traded	325.1	2.5

Kenya

Top 5 Gainers		
Company	Price	Week %chg
Car & General (K) Ltd	51.8	13.7%
Unga Group Ltd	25.0	9.0%
Nation Media Group	13.8	3.8%
Total Kenya Ltd	34.7	2.7%
BOC Kenya Plc	127.8	2.2%

Top 5 Decliners		
Company	Price	Week %chg
Home Afrika Ltd	1.2	-9.4%
Longhorn Publishers Ltd	2.9	-8.7%
Crown Paints Kenya Plc	55.5	-7.9%
Williamson Tea Kenya Plc	301.0	-7.6%
Kenya Reinsurance Corp Ltd	3.0	-7.5%



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	27.10	-6.2%	517,442.9	30.0	17.1	58.0%	15.6	6.1	4.4%	1,085,770.00	8403.8	23,406,885,899.0
KCB Group Plc	Banking	56.50	-0.9%	175,789.0	57.0	38.3	41.3%	2.9	0.6	0.0%	181,561.00	1405.3	14,697,470,747.0
Equity Group Holdings Plc	Banking	59.00	1.3%	77,521.7	59.0	43.1	25.5%	4.3	0.9	7.2%	222,647.00	1723.3	10,006,112,612.0
East African Breweries Plc	Consumer	217.00	1.9%	127,439.3	223.0	170.0	19.4%	18.1	6.3	3.7%	171,598.00	1328.2	3,872,083,774.0
Standard Chartered Bank Ltd	Banking	280.50	-1.2%	39,920.6	335.3	267.8	0.4%	6.1	1.6	7.1%	105,990.00	820.4	2,971,254,913.0
Co-operative Bank of Kenya	Banking	20.00	-3.4%	68,273.0	21.2	14.0	24.2%	4.4	0.8	7.5%	117,343.00	908.2	2,526,799,987.0
Kenya Power & Lighting Ltd	Energy	13.40	-13.5%	238,611.0	15.5	4.8	197.1%	1.1	0.3	0.0%	26,149.66	202.4	1,892,185,400.0
CFC Stanbic Holdings Ltd	Banking	198.50	0.5%	6,561.5	198.5	138.0	40.5%	6.0	1.1	10.4%	78,471.35	607.4	1,866,096,619.0
Kenya Electricity Generating	Energy & Investment	9.28	-7.2%	105,924.5	10.0	3.9	158.5%	6.7	0.2	0.0%	61,197.17	473.7	1,841,499,839.0
Absa Bank Kenya Plc	Banking	21.90	-0.7%	49,731.9	23.1	16.4	24.1%	5.4	1.3	8.0%	118,951.00	920.7	1,802,097,816.0
British American Tobacco-Kenya	Consumer	430.00	0.4%	30,264.0	442.0	346.8	15.7%	8.1	2.7	11.6%	43,000.00	332.8	1,306,123,597.0
Kenya Reinsurance Corp Ltd	Insurance	2.95	-7.5%	43,538.7	3.3	1.4	137.9%	3.2	0.3	5.1%	16,518.80	127.9	1,013,645,987.0
I&M Group Plc	Investment	42.90	-0.1%	26,306.1	43.8	30.0	17.9%	4.1	0.7	4.0%	74,651.21	577.8	1,013,538,091.0
Diamond Trust Bank Kenya Ltd	Banking	103.25	-1.7%	22,668.5	105.3	66.3	49.6%	3.6	0.3	6.8%	28,868.93	223.4	967,940,693.0
HF Group Plc	Banking	10.15	-3.3%	5,864.9	11.0	5.4	128.1%	13.9	1.1	0.0%	19,128.79	148.1	931,347,234.4
Liberty Kenya Holding Ltd	Investment	10.85	-0.5%	223.2	11.8	6.3	55.0%	5.1	0.6	0.0%	5,812.43	45.0	823,525,284.2
NCBA Group Plc	Investment	69.00	-2.5%	20,212.0	72.5	47.7	45.3%	4.9	1.0	8.0%	113,679.00	879.9	659,211,455.3
Jubilee Holdings Ltd	Banking	320.00	-0.9%	7,650.0	324.3	175.3	84.4%	3.7	0.5	3.6%	23,191.34	179.5	451,236,721.8
Britam Holdings Limited	Banking	8.50	-4.7%	12,298.9	9.0	5.6	44.6%	4.6	0.7	0.0%	21,449.64	166.0	440,331,833.8
Williamson Tea Kenya Plc	Consumer	301.00	-7.6%	5,983.7	325.8	200.0	32.2%	-	0.9	3.3%	5,271.30	40.8	244,757,203.3
Nairobi Securities Exchange	Other Financials	14.70	-1.3%	4,259.6	15.8	5.9	160.6%	18.0	1.9	2.2%	3,814.66	29.5	223,918,295.9
CIC Insurance Group	Insurance	4.56	-6.4%	3,576.7	5.4	2.2	0.0%	4.7	1.2	0.0%	13,119.54	101.5	196,639,587.4
Kenya Airways Plc	Transport	3.87	-1.0%	4,867.7	8.5	3.7	0.0%	4.1	0.0	0.0%	22,538.50	174.4	183,901,169.9
Centum Investment Co Ltd	Investment	15.35	-1.6%	5,740.8	15.6	10.7	50.5%	7.3	0.2	2.1%	10,214.53	79.1	167,242,358.6
Carbacid Investments Ltd	Investment	26.80	0.4%	6,830.5	27.0	18.9	22.9%	8.6	1.5	6.3%	6,830.03	52.9	141,313,518.0
Sameer Africa Plc	Industrials	15.15	0.0%	1,476.0	16.6	2.7	523.5%	17.7	5.1	0.0%	4,216.89	32.6	96,456,028.1
Home Afrika Ltd	Real Estate	1.16	-9.4%	2,679.2	1.8	0.4	213.5%	4.7	0.0	0.0%	470.10	3.6	72,348,751.8
Total Kenya Ltd	Energy	34.70	2.7%	896.1	37.6	20.1	72.6%	16.0	0.2	5.5%	21,845.13	169.1	68,562,804.9
Kapchorua Tea Co	Consumer	383.50	-0.6%	3,125.5	385.8	200.0	63.2%	12.2	1.4	0.0%	3,000.50	23.2	55,933,455.0
Sasini Ltd	Agriculture	18.50	-1.9%	2,246.2	19.0	13.8	24.2%	-	0.2	0.0%	4,219.03	32.7	52,788,556.3

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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