



ic MARKET WRAP

MARKET INSIGHTS | PAN AFRICA | NEWS & ANALYSIS

22 DECEMBER 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	8,755.4	0.9%	7.1%	79.1%	8,755.4	4,810.4	11.49	0.8%	2.0%	129.2%	2,910.0	0.0
Nigeria	NGX-ASI	152,057.4	1.8%	2.2%	47.7%	155,645.0	101,129.1	1,461.39	1.2%	0.6%	56.1%	57,333.1	0.1
Kenya	NSE-ASI	184.6	3.9%	-3.1%	49.5%	192.9	121.3	128.90	4.0%	-2.9%	49.9%	49,190.9	0.0

Top 5 gainers

Company	Country	% chg
ASO Savings & Loans Plc	Nigeria	200.0%
Aluminum Extrusion Industries	Nigeria	59.4%
Mecure Industries Plc	Nigeria	44.9%
First Holdco Plc	Nigeria	42.9%
Calbank Plc	Ghana	38.3%

Top 5 decliners

Company	Country	% chg
Uchumi Supermarkets Plc	Kenya	-39.6%
Meristem Growth ETF	Nigeria	-27.3%
WPP Scangroup Ltd	Kenya	-16.2%
Meristem Value ETF	Nigeria	-14.5%
Stanbic IBTC ETF 30	Nigeria	-12.9%

1 year price charts
Gold (4,338.88; +0.91% w/w)

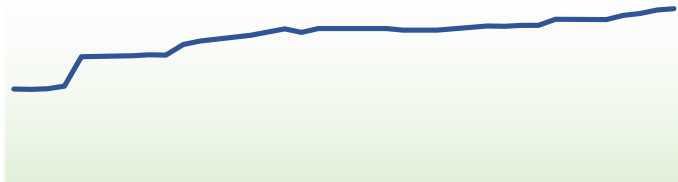
MSCI AFRICA (2,511.10; +1.61% w/w)

Crude Oil (60.47; -1.06% w/w)

MSCI World (4,413.79; +0.14% w/w)


30-day price charts

GSE-CI



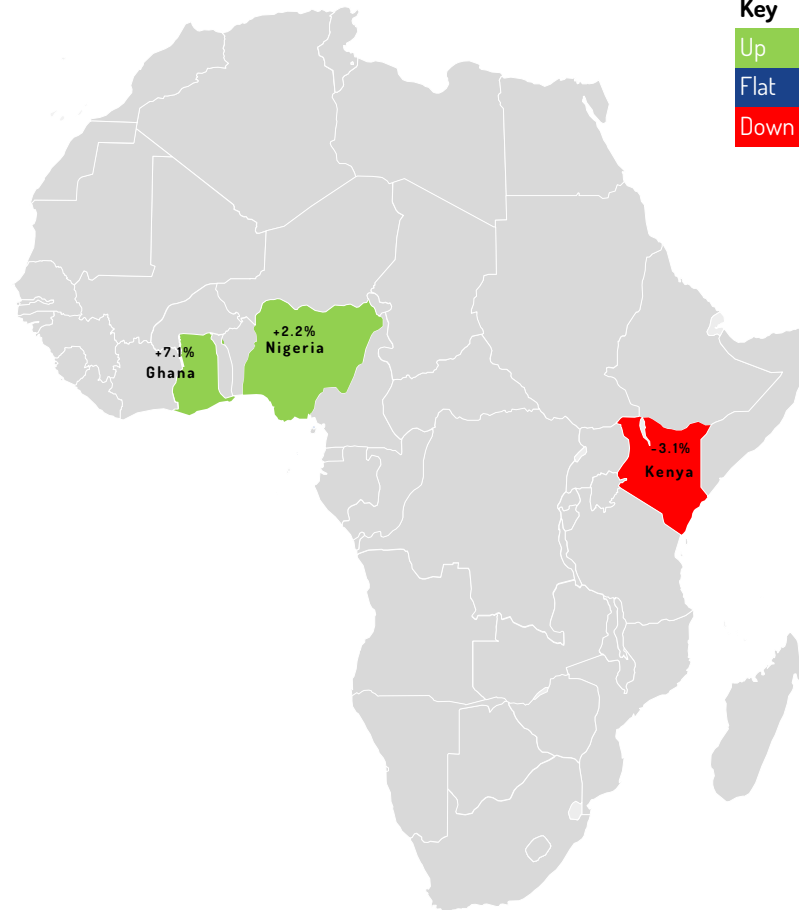
NSE-ASI



NGX-ASI



Key



Ghana Stock Exchange (Ghana Cedi)

Ghana

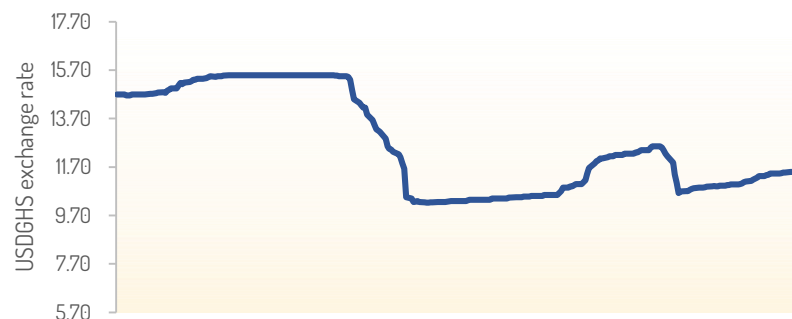
Market Commentary

The GSE-CI inched up by 0.9% w/w to settle at 8,755.4 points last week. This translated into a year-to-date and 30-day returns of 79.1% and 7.1% respectively. The index advance was driven by gains in Calbank Plc, Benso Oil Palm Plantation, the newly-listed First Atlantic Bank Plc, GCB Bank Plc, Ghana Oil Company, Access Bank Ghana and Enterprise Group.

Aggregate market turnover declined by 16.4% w/w to USD 3.3mn, with Scancom Plc driving activity and contributing 76.9% of the total value traded. Market breadth leaned positive at a 7:3 ratio in favor of gainers, led by Calbank Plc(+38.3% w/w | GHS 0.65), while Ecobank Transnational Inc. (-2.5% w/w | GHS 0.77) emerged as the worst laggard.

This week, we expect FML to face downside pressure, with the price likely to drift towards GHS 7.20, reflecting heightened selling interest and subdued demand. Similarly, we anticipate ETI to weaken towards GHS 0.70, as selling pressure intensifies amid limited buying support. Overall market activity is likely to remain muted, as fund managers wind down portfolios ahead of year-end and investors adopt a wait-and-see stance while assessing positioning opportunities for the new year.

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
SOEGGH	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 (19 December 2025)	8,755.4	0.9%	762.3	0.8%
Previous week (12 December 2025)	8,679.5	0.9%	756.4	0.5%
30-Day	8,172.7	7.1%	747.4	2.0%
Year Open	4,888.8	79.1%	474.6	60.6%

Top 5 (value) Traders		
Company	GHS m	% of Total
Scancom Plc	29.45	76.9%
Calbank Plc	3.14	8.2%
Societe Generale Ghana	3.08	8.0%
Ecobank Ghana	0.66	1.7%
GCB Bank Plc	0.42	1.1%

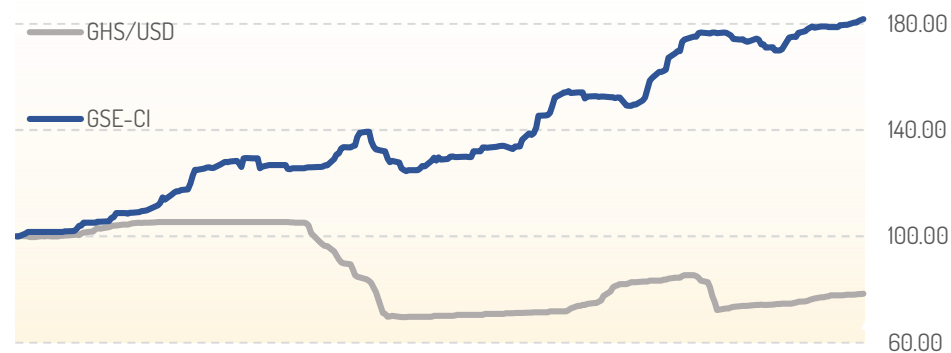
Market Statistics		
	GHS m	USD m
Market Cap	0.1	0.0
Total Value Traded	38.3	3.3
Avg. Daily Value Traded	7.7	0.7

Ghana

Top 5 Gainers		
Company	Price	Week %chg
Calbank Plc	0.65	38.3%
Benso Oil Palm Plantation	55.82	9.5%
First Atlantic Bank Plc	7.70	5.5%
GCB Bank Plc	20.00	2.5%
Ghana Oil Company	2.93	1.7%

Top 5 Decliners		
Company	Price	Week %chg
Ecobank Transnational Inc.	0.77	-2.5%
Scancom Plc	4.19	-0.2%
Total Petroleum Ghana	40.30	-0.1%

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	4.19	-0.2%	29,454.8	4.52	2.50	67.6%	8.21	4.80	1.9%	55,459.6	4,828.9	895,442,330.2
GCB Bank Plc	Banking	20.00	2.5%	423.6	20.00	6.37	214.0%	2.79	1.07	5.0%	5,300.0	461.5	162,809,123.6
Total Petroleum Ghana	Energy	40.30	-0.1%	331.3	40.65	13.12	207.2%	12.58	8.91	2.2%	4,508.5	392.6	24,645,489.7
Calbank Plc	Banking	0.65	38.3%	3,142.2	0.90	0.33	85.7%	2.63	1.86	0.0%	2,751.4	239.6	24,223,949.6
Fan Milk	Consumer	8.00	0.0%	81.7	8.01	3.70	116.2%	17.74	0.01	1.0%	929.7	80.9	20,872,329.4
Societe Generale Ghana	Banking	4.49	0.0%	3,083.9	4.50	1.50	199.3%	5.13	1.89	3.1%	3,184.0	277.2	13,816,137.5
Standard Chartered Bank Ghana	Banking	29.16	0.0%	42.4	29.16	23.00	26.8%	6.12	1.62	0.0%	3,929.6	342.1	10,480,075.3
Guinness Ghana Breweries	Consumer	6.60	0.0%	28.3	6.60	5.47	20.0%	5.60	3.22	1.5%	2,030.1	176.8	7,895,156.0
SIC Insurance Co	Insurance	1.20	0.0%	359.3	1.20	0.27	344.4%	0.76	0.31	4.3%	234.8	20.4	7,125,759.3
Enterprise Group	Insurance	3.46	0.3%	16.7	3.46	1.98	74.7%	1.01	0.35	3.6%	591.3	51.5	4,981,208.4
Access Bank Ghana	Banking	16.20	0.7%	276.9	16.40	5.20	211.5%	6.48	1.41	2.3%	2,818.0	245.4	4,776,737.5
Ecobank Ghana	Banking	25.00	0.0%	658.8	25.00	6.25	284.6%	4.19	1.37	1.4%	8,063.8	702.1	4,016,604.3
Republic Bank Ghana Plc	Banking	1.25	0.0%	55.4	1.25	0.60	89.4%	4.09	1.12	0.0%	1,065.0	92.7	1,849,346.0
Unilever Ghana Plc	Consumer	19.79	0.0%	28.8	20.50	19.50	1.5%	15.92	5.55	3.0%	1,236.9	107.7	1,716,759.0
Benso Oil Palm Plantation	Agribusiness	55.82	9.5%	44.4	55.82	25.26	121.0%	19.21	5.68	1.9%	1,942.5	169.1	967,963.2
Ghana Oil Company	Energy	2.93	1.7%	122.4	2.93	1.52	92.8%	7.95	1.02	1.9%	1,148.2	100.0	890,203.4
Mega African Capital	Other Financial	5.20	0.0%	1.0	5.38	5.38	-3.3%	-	5.45	0.0%	51.7	4.5	132,104.2
Dannex Ayrton Starwin Plc	Health	0.38	0.0%	0.9	0.38	0.38	0.0%	-	1.97	0.0%	32.2	2.8	30,906.5
Trust Bank Ltd Gambia	Banking	1.20	0.0%	-	1.20	0.83	44.6%	-	-	0.0%	240.0	20.9	25,968.1
Clydestone Ghana	Technology	0.46	0.0%	-	0.46	0.03	1433.3%	-	-	7.0%	-	1.4	22,920.5
Agricultural Development Bank	Banking	5.06	0.0%	0.0	5.06	5.06	0.0%	1.52	5.45	0.0%	-	728.1	2,919.6
Cocoa Processing Co	Manufacturing	0.05	0.0%	-	0.05	0.02	150.0%	0.02	-	0.0%	101.9	8.9	1,487.6
Camelot Ghana	Media	0.14	0.0%	-	0.14	0.14	0.0%	-	-	0.0%	1.0	0.1	279.6
Ecobank Transnational Inc.	Banking	0.77	-2.5%	-	1.00	0.31	148.4%	-	0.70	0.0%	18,532.2	1,613.6	-

Nigerian Stock Exchange (Nigerian Naira)

Nigeria

Market Commentary

The NGX-ASI increased by 1.8% w/w to settle at 152,057.4 points, bringing the year-to-date and 30-day returns to 47.7% and 2.2% respectively. The index upturn was underpinned by gains in mid-to-large caps.

Aggregate market turnover surged by 32.5% w/w to USD 65.8mn, with First Holdco Plc dominating trading activity, accounting for 25.9% of the total value traded. Market breadth favored gainers with a 62% ratio. ASO Savings & Loans Plc (+200.0% w/w I NGN 3.2) led the gainers' chart, while Meristem Growth ETF (-27.3% w/w I NGN 532.2) was the worst laggard.

The Association of Corporate Communication and Marketing Professionals in Banks (ACAMB) has clarified that the ongoing recapitalisation drive does not pose a closure risk to any Nigerian bank. The association noted that the initiative represents a forward-looking regulatory measure aimed at aligning the banking sector with the Federal Government's USD 1 trillion economic ambition by 2030. ACAMB emphasised that Nigerian banks currently operate from a position of strength, supported by robust capital adequacy buffers that comfortably cover regulatory thresholds and customer obligations. We expect the reassurance to anchor depositor and investor confidence and position the industry for sustained credit growth over the medium term.

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 (19 December 2025)	152,057.4	1.8%	104.0	1.2%
Previous week (12 December 2025)	149,433.2	1.6%	102.9	1.4%
30-Day	148,832.2	2.2%	103.5	0.6%
Year Open	102,926.4	47.7%	66.4	56.6%

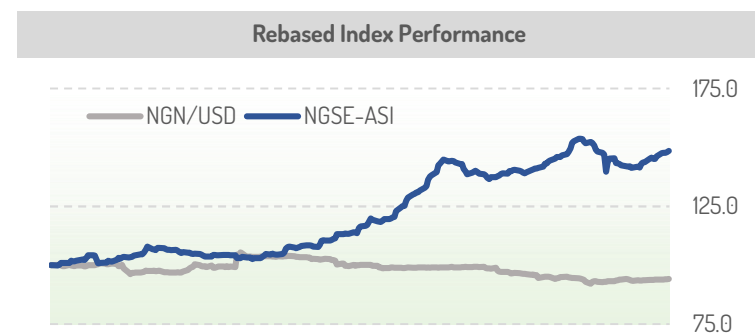
Top 5 (value) Traders		
Company	NGN m	% of Total
First Holdco Plc	24,937.77	25.9%
Access Holdings Plc	11,011.45	11.4%
Guaranty Trust Holding Co Plc	7,378.54	7.7%
Geregu Power Plc	6,243.71	6.5%
Zenith Bank Plc	5,407.59	5.6%

Market Statistics		
	NGN m	USD m
Market Cap	91.6	0.1
Total Value Traded	96,206.4	65.8
Avg. Daily Value Traded	19,241.3	13.2

Nigeria

Top 5 Gainers		
Company	Price	Week %chg
ASO Savings & Loans Plc	3.2	200.0%
Aluminum Extrusion Industries	12.4	59.4%
Mecure Industries Plc	55.0	44.9%
First Holdco Plc	45.0	42.9%
Guinness Nigeria Plc	289.7	33.0%

Top 5 Decliners		
Company	Price	Week %chg
Meristem Growth ETF	532.2	-27.3%
Meristem Value ETF	2.0	-14.5%
Stanbic IBTC ETF 30	1000.0	-12.9%
Livingtrust Mortgage Bank Plc	3.4	-11.4%
Japaul Oil and Maritime Serv	2.4	-10.5%



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
Guaranty Trust Holding Co Plc	Banking	88.10	-2.0%	7,378,540.0	100.0	57.0	54.6%	4.8	1.0	9.1%	3,209,060.0	2,195.9	273,814,000,000
Zenith Bank Plc	Banking	63.30	-1.1%	5,407,586.0	76.7	44.0	37.8%	2.5	0.6	1.6%	2,599,720.0	1,778.9	232,167,000,000
Aradel Holdings Plc	Oil & Gas	679.90	0.0%	4,272,380.9	790.0	448.0	13.3%	8.3	2.0	0.0%	2,954,060.0	2,021.4	230,514,000,000
Access Holdings Plc	Banking	20.50	2.0%	11,011,450.0	28.2	20.5	-14.6%	1.4	0.3	4.6%	1,093,020.0	747.9	181,551,000,000
MTN Nigeria Communications Plc	Telecommunication	531.70	0.0%	2,856,362.0	531.7	200.0	155.9%	12.9	38.1	0.0%	11,163,300.0	7,638.8	134,345,000,000
United Bank for Africa Plc	Banking	40.00	0.8%	1,794,609.6	49.3	32.1	16.6%	1.9	0.4	7.5%	1,641,570.0	1,123.3	125,993,000,000
Fidelity Bank Nigeria	Banking	19.00	1.1%	1,401,475.3	21.3	17.2	9.8%	4.0	0.9	11.1%	954,032.0	652.8	118,550,000,000
Dangote Cement Plc	Industrial Goods	610.00	-0.8%	2,100,538.0	665.0	387.9	27.4%	10.7	4.3	4.9%	10,292,900.0	7,043.2	102,438,000,000
First Holdco Plc	Banking	44.95	42.9%	24,937,768.5	45.0	24.6	59.4%	2.6	0.5	0.9%	1,882,410.0	1,288.1	90,857,057,130
Nigerian Breweries Plc	Consumer	79.50	-3.5%	660,794.3	79.5	31.0	147.3%	27.0	4.5	0.0%	2,463,150.0	1,685.5	82,209,629,250
Lafarge Africa Plc	Industrial Goods	133.00	-5.0%	990,900.2	149.0	70.0	92.8%	8.6	3.4	0.0%	2,142,340.0	1,466.0	76,348,396,420
Seplat Energy Plc	Energy	5809.00	0.0%	337,233.0	5,917.2	4,964.4	1.9%	9.6	1.3	0.0%	3,485,080.0	2,384.8	61,804,510,976
FCMB Group Plc	Banking	10.60	0.5%	4,145,733.9	11.9	9.0	14.0%	2.9	0.6	5.2%	453,380.0	310.2	61,624,526,920
Stanbic IBTC Holdings Plc	Banking	95.20	-9.3%	490,869.2	118.0	57.6	65.3%	4.6	1.4	5.3%	1,513,850.0	1,035.9	60,056,519,532
Okomu Oil Palm Plc	Consumer	1109.00	6.8%	1,059,992.4	1,110.0	336.1	174.7%	14.7	17.0	2.5%	1,057,890.0	723.9	52,885,136,530
Oando Plc	Oil & Gas	38.00	-2.1%	422,334.8	72.0	38.0	-33.4%	1.5	-	0.0%	554,406.0	379.4	50,793,342,720
Presco Plc	Agriculture	1430.00	-1.4%	1,899,576.8	1,550.0	493.0	201.1%	10.6	7.1	0.0%	1,430,000.0	978.5	49,472,749,930
Geregu Power Plc	Energy	1141.50	0.0%	6,243,705.4	1,150.0	1,141.5	-0.7%	100.7	50.6	0.0%	2,853,750.0	1,952.8	44,102,178,951
Nestle Nigeria Plc	Industrial Goods	1958.00	10.0%	925,391.2	1,958.0	875.0	123.8%	16.8	-	0.0%	1,552,020.0	1,062.0	34,128,206,011
UAC of Nigeria Plc	Conglomerate	87.75	5.7%	539,757.1	100.0	27.0	190.6%	35.1	4.1	0.3%	256,768.0	175.7	31,001,492,928
Ellah Lakes Plc	Agriculture	13.95	6.5%	673,739.4	14.9	3.0	350.0%	-	2.4	0.0%	53,821.5	36.8	30,142,585,220
Transcorp Power Ltd	Energy	307.00	0.0%	463,084.8	364.9	286.5	-14.7%	24.8	14.4	0.0%	2,302,500.0	1,575.6	29,853,427,847
Wema Bank Plc	Banking	19.10	1.1%	489,905.6	24.0	10.0	111.0%	1.9	1.3	5.2%	766,271.0	524.3	28,503,527,560
Nascon Allied Industries Plc	Oil & Gas	107.95	0.0%	434,861.4	113.9	30.0	248.2%	9.5	4.7	1.9%	291,727.0	199.6	25,657,959,473
Dangote Sugar Refinery Plc	Consumer	59.00	-1.7%	484,535.5	66.2	32.0	73.3%	-	3.6	0.0%	716,666.0	490.4	25,326,583,420
Guinness Nigeria Plc	Consumer	289.70	33.0%	1,325,871.3	289.7	62.0	312.4%	-	-	0.0%	634,554.0	434.2	22,051,945,469
Sterling Financial Holdings	Banking	7.10	0.7%	3,219,354.4	8.4	4.8	25.7%	3.8	0.9	0.0%	370,031.0	253.2	21,545,808,526
BUA Cement Plc	Industrial Goods	170.00	4.9%	535,625.5	180.0	83.7	82.8%	18.3	9.5	1.2%	5,756,940.0	3,939.4	20,843,561,450
Nigerian Aviation Handling Co	Transport	109.50	5.3%	639,971.3	124.9	46.1	137.8%	89.1	9.7	0.0%	213,422.0	146.0	20,502,639,260
Transnational Corp of Nigeria	Conglomerate	41.00	-2.8%	259,945.2	61.0	39.6	-5.3%	6.8	2.1	1.0%	416,642.0	285.1	16,954,470,430

Nairobi Securites Exchange (Kenyan Shilling)

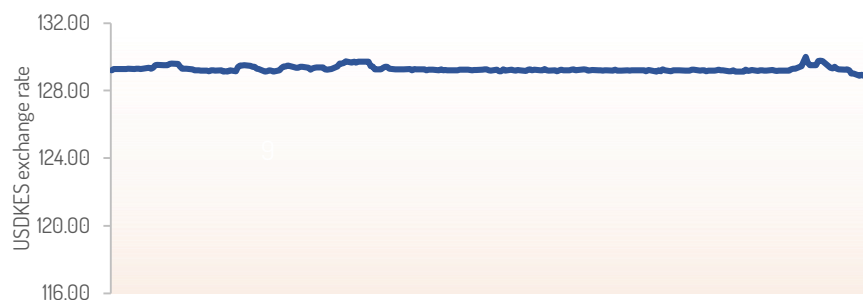
Market Commentary

The NSE-ASI increased by 3.9% w/w to settle at 184.6 points, bringing the year-to-date returns to 49.5% and 30-day loss to 3.1%. The upward movement in the index was underpinned by gains in mid-to-large cap stocks.

Aggregate market turnover surged by 86.5% w/w to USD 60.1mn, with Safaricom Plc dominating trading activity, accounting for 31.3% of the total value traded. Market breadth favored gainers with a 52% ratio. East African Breweries Plc (+24.1% w/w | KES 288.8) led the gainers' chart, while WPP Scangroup Ltd (-16.2% w/w | KES 2.2) was the worst laggard.

Diageo has reached an agreement to divest its controlling interest in East African Breweries Plc (EABL) to Japan-based Asahi Group Holdings in a transaction that ascribes an implied enterprise value of USD 4.8bn to the region's largest brewer. Under the terms of the deal, Diageo will dispose of its full equity holding in Diageo Kenya Limited, which controls 65.0% of EABL, together with its direct interest in UDV Kenya, the local spirits manufacturer and distributor. Asahi Group Holdings, a listed global beverages group with diversified exposure to beer, spirits, soft drinks and food, will acquire the assets. Diageo expects to realise net proceeds of approximately USD 2.3bn. We expect Asahi's entry to introduce operational synergies by leveraging existing scale and systems to support EABL's medium-term growth and competitive positioning in the East African market.

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 (19 December 2025)	184.6	3.9%	1.4	4.0%
Previous week (12 December 2025)	177.7	-0.6%	1.4	-0.9%
30-Day	190.5	-3.1%	1.5	-2.9%
Year Open	123.5	49.5%	1.0	49.8%

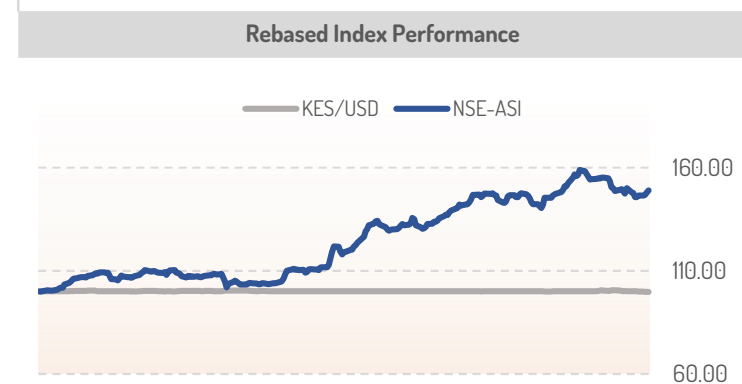
Top 5 (value) Traders		
Company	KES m	% of Total
Safaricom Plc	2,421.6	31.3%
Equity Group Holdings Plc	2,173.3	28.1%
KCB Group Plc	1,973.9	25.5%
East African Breweries Plc	587.3	7.6%
Absa Bank Kenya Plc	103.0	1.3%

Market Statistics		
	KES m	USD m
Market Cap	2.9	0.0
Total Value Traded	7,740.7	60.1
Avg. Daily Value Traded	1,548.1	12.0

Kenya

Top 5 Gainers		
Company	Price	Week %chg
East African Breweries Plc	288.8	24.1%
Nairobi Securities Exchange	20.3	20.5%
Eaagads Ltd	20.6	18.1%
Kenya Electricity Generating	9.1	13.2%
NCBA Group Plc	89.0	12.3%

Top 5 Decliners		
Company	Price	Week %chg
Uchumi Supermarkets Plc	1.0	-39.6%
WPP Scangroup Ltd	2.2	-16.2%
Sameer Africa Plc	12.3	-8.9%
Eveready East Africa Ltd	1.2	-6.1%
Liberty Kenya Holding Ltd	9.7	-5.4%



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	28.20	0.9%	2,421,635.3	30.3	17.1	64.4%	13.4	6.1	4.3%	1,129,850.00	8765.3	28,526,266,916.0
KCB Group Plc	Banking	62.25	4.2%	1,973,850.3	70.0	38.3	55.6%	3.3	0.6	0.0%	200,038.00	1551.9	17,488,116,130.0
Equity Group Holdings Plc	Banking	62.50	3.3%	2,173,325.1	69.8	43.1	33.0%	4.0	0.8	6.8%	235,855.00	1829.8	13,206,520,119.0
East African Breweries Plc	Consumer	288.75	24.1%	587,324.8	288.8	170.0	58.9%	24.1	8.4	2.8%	228,336.00	1771.4	4,249,164,444.0
Standard Chartered Bank Ltd	Banking	300.00	4.5%	98,647.4	335.3	267.8	7.4%	8.1	1.8	6.7%	113,358.00	879.4	2,900,573,437.0
Co-operative Bank of Kenya Ltd	Banking	23.25	6.7%	91,277.2	24.8	14.0	44.4%	4.9	0.8	6.5%	136,412.00	1058.3	2,836,654,409.0
Kenya Power & Lighting Ltd	Energy	12.70	10.4%	51,733.8	15.5	4.8	181.6%	1.0	0.0	0.0%	24,783.63	192.3	2,471,551,346.0
Kenya Electricity Generating	Energy & Investment	9.08	13.2%	33,808.8	10.5	3.9	152.9%	5.7	0.2	0.0%	59,878.26	464.5	2,440,832,935.0
Absa Bank Kenya Plc	Banking	22.10	0.5%	103,023.8	25.9	16.4	25.2%	5.2	1.3	7.9%	120,037.00	931.2	2,012,863,981.0
British American Tobacco-Kenya	Consumer	460.00	2.4%	14,857.6	460.0	346.8	23.7%	8.6	3.1	10.9%	46,000.00	356.9	1,661,211,972.0
CFC Stanbic Holdings Ltd	Banking	195.50	0.9%	37,579.8	199.0	138.0	38.4%	5.9	1.0	10.6%	77,285.38	599.6	1,301,474,659.0
NCBA Group Plc	Investment	89.00	12.3%	57,645.3	91.0	47.7	87.4%	6.3	0.0	6.2%	146,629.00	1137.5	1,252,888,516.0
Kenya Reinsurance Corp Ltd	Insurance	2.99	4.5%	16,895.4	3.3	1.4	141.1%	3.3	0.3	5.0%	16,742.78	129.9	1,208,110,080.0
I&M Group Plc	Investment	42.85	-5.1%	15,747.4	46.0	30.0	17.7%	4.1	0.7	4.0%	74,564.21	578.5	1,200,026,318.0
Diamond Trust Bank Kenya Ltd	Banking	114.00	-0.9%	15,761.9	116.0	66.3	65.2%	3.7	0.3	6.1%	31,874.65	247.3	1,107,918,861.0
HF Group Plc	Banking	9.92	4.4%	4,245.4	11.0	5.4	122.9%	12.5	1.1	0.0%	18,695.33	145.0	1,009,104,717.0
Jubilee Holdings Ltd	Banking	311.75	-4.6%	4,691.5	328.0	175.3	79.7%	3.6	0.4	3.7%	22,593.44	175.3	462,699,228.5
Britam Holdings Limited	Banking	8.88	1.4%	5,460.4	9.0	5.6	51.0%	4.8	0.7	0.0%	22,408.56	173.8	359,308,796.7
Williamson Tea Kenya Plc	Consumer	148.00	-1.3%	7,668.3	325.8	148.0	-35.0%	-	0.4	6.8%	5,183.74	40.2	291,620,966.0
CIC Insurance Group	Insurance	4.36	-2.9%	6,139.5	5.4	2.2	124.2%	4.5	1.1	0.0%	12,544.12	97.3	247,041,888.1
Nairobi Securities Exchange	Other Financials	20.30	20.5%	5,036.3	20.7	5.9	259.9%	24.9	2.6	1.6%	5,267.87	40.9	222,005,873.7
Sameer Africa Plc	Industrials	12.25	-8.9%	802.8	16.6	2.7	404.1%	14.3	4.1	0.0%	3,409.69	26.5	205,135,204.0
Carbacid Investments Ltd	Investment	29.70	9.6%	1,284.8	31.3	18.9	36.2%	7.5	1.5	0.0%	7,569.10	58.7	191,129,279.1
Centum Investment Co Ltd	Investment	14.00	9.4%	1,453.2	16.4	10.7	37.3%	6.6	0.2	2.3%	9,316.18	72.3	187,588,026.0
Kenya Airways Plc	Transport	3.49	-5.2%	3,789.0	8.5	3.5	0.0%	3.7	0.0	0.0%	20,325.42	157.7	186,683,265.5
Total Kenya Ltd	Energy	38.75	6.7%	4,122.3	46.4	20.1	92.8%	17.9	0.2	5.0%	24,394.78	189.3	121,717,727.3
Home Afrika Ltd	Real Estate	1.14	7.5%	1,727.4	1.8	0.4	208.1%	4.6	0.0	0.0%	461.99	3.6	84,915,651.1
Kapchorua Tea Co	Consumer	214.25	1.9%	1,136.5	385.8	200.0	-8.8%	4.3	1.7	0.0%	3,352.58	26.0	79,428,471.6
BOC Kenya Plc	Industrials	126.25	1.6%	502.9	131.5	76.0	42.3%	7.8	1.2	6.9%	2,465.09	19.1	73,782,366.0
Liberty Kenya Holding Ltd	Investment	9.70	-5.4%	394.9	11.8	6.3	38.6%	4.6	0.5	0.0%	5,196.36	40.3	54,820,236.2

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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