



ic MARKET WRAP

MARKET INSIGHTS | PAN AFRICA | NEWS & ANALYSIS

29 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-Cl	8,756.6	0.4%	6.9%	79.1%	8,759.4	4,888.8	11.08	4.3%	5.9%	137.7%	3,673.5	0.0
Nigeria	NGX-ASI	153,539.8	2.5%	4.5%	49.2%	155,645.0	102,096.0	1,450.45	2.7%	3.8%	58.8%	50,081.1	0.1
Kenya	NSE-ASI	184.0	1.8%	-1.8%	49.0%	192.9	121.8	128.91	1.8%	-1.5%	49.4%	44,584.5	0.0

Top 5 gainers

Company	Country	% chg
Aluminum Extrusion Industries	Nigeria	32.4%
Austin Laz Co Plc	Nigeria	32.2%
International Breweries	Nigeria	20.8%
Olympia Capital Holdings Ltd	Kenya	20.4%
Mecure Industries Plc	Nigeria	18.5%

Top 5 decliners

Company	Country	% chg
Stanbic IBTC ETF 30	Nigeria	-27.1%
Uchumi Supermarkets Plc	Kenya	-17.7%
Legend Internet Plc	Nigeria	-11.7%
Champion Breweries Plc	Nigeria	-11.5%
Calbank Plc	Ghana	-7.7%

1 year price charts
Gold (4,479.42; +3.25% w/w)

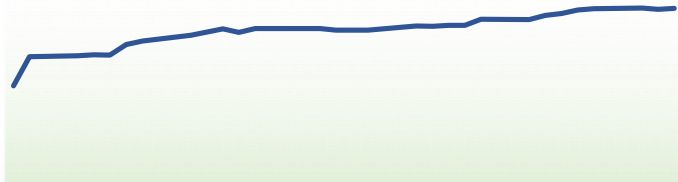
MSCI AFRICA (2,577.10; +3.41% w/w)

Crude Oil (62.24; +4.29% w/w)

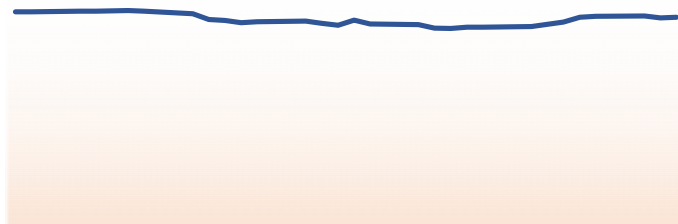
MSCI World (4,474.20; +2.81% w/w)


30-day price charts

GSE-CI



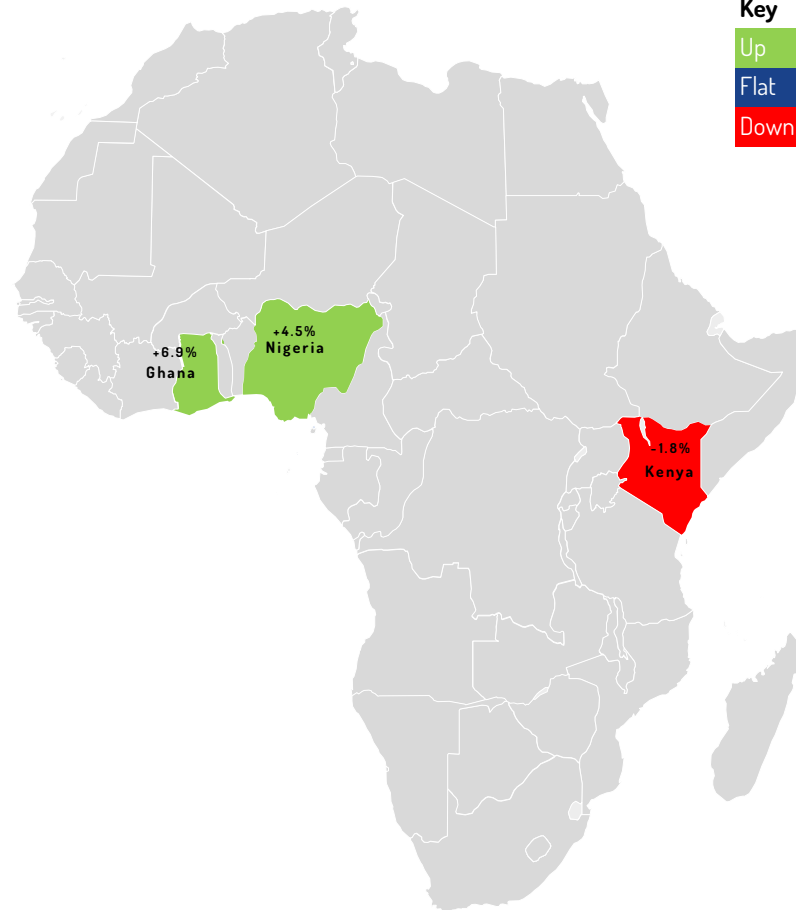
NSE-ASI



NGX-ASI



Key



Ghana Stock Exchange (Ghana Cedi)

Ghana

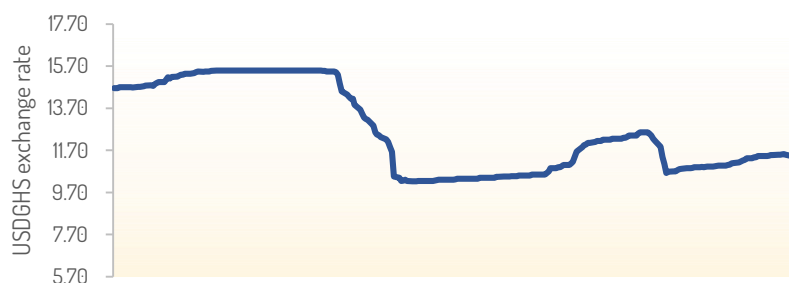
Market Commentary

The GSE-CI nudged up by 0.4% w/w to settle at 8,756.6 points last week. This translated into a year-to-date and 30-day returns of 79.1% and 6.9% respectively. The index advance was driven by gains in Republic Bank Ghana Plc, Ghana Oil Company, Enterprise Group, GCB Bank Plc, Scancom Plc and First Atlantic Bank Plc

Aggregate market turnover surged by 21.4% w/w to USD 4.2mn, with Scancom Plc driving activity and contributing 78.3% of the total value traded. Market breadth leaned positive at a 6:1 ratio in favor of gainers, led by Republic Bank Ghana Plc (+4.0% w/w | GHS 1.30), while Calbank Plc (-7.7% w/w | GHS 0.60) emerged as the sole laggard.

For the week ahead, we expect Benso Oil Palm Plantation (BOPP) to post modest gains, edging up towards GHS 56.00 from GHS 55.82, as sustained demand continues to support the stock. On the downside, we expect CalBank (CAL) to extend its decline towards GHS 0.56 from GHS 0.60, as selling interest outweighs buying support. We also expect Ecobank Ghana (EGH) to retreat towards GHS 22.50 from GHS 25.00, driven by profit-taking after recent advances. Similarly, we expect Fan Milk Limited (FML) to drift lower towards GHS 7.20 from GHS 8.00, reflecting persistent sell-side pressure and subdued demand. Finally, we see Ecobank Transnational Incorporated (ETI) trending lower towards GHS 0.75 from GHS 0.77, as cautious investor sentiment limits near-term buying interest. Overall, we expect market activity to remain subdued as the year draws to a close.

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 (26 December 2025)	8,756.6	0.4%	790.7	4.3%
Previous week (19 December 2025)	8,722.2	1.0%	758.2	0.5%
30-Day	8,194.8	6.9%	746.5	5.9%
Year Open	4,888.8	79.1%	472.3	67.4%

Top 5 (value) Traders		
Company	GHS m	% of Total
Scancom Plc	36.43	78.3%
Calbank Plc	1.83	3.9%
Ecobank Ghana	0.18	0.4%
SIC Insurance Co	0.14	0.3%
GCB Bank Plc	0.09	0.2%

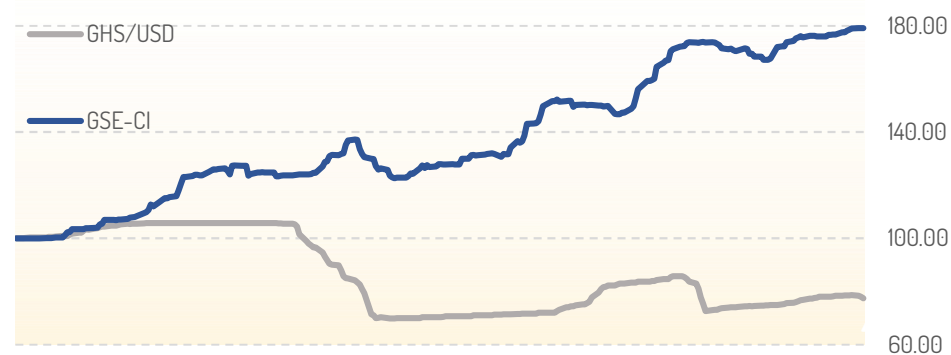
Market Statistics		
	GHS m	USD m
Market Cap	0.1	0.0
Total Value Traded	46.5	4.2
Avg. Daily Value Traded	9.3	0.8

Ghana

Top 5 Gainers		
Company	Price	Week %chg
Republic Bank Ghana Plc	1.30	4.0%
Ghana Oil Company	2.95	0.7%
Enterprise Group	3.48	0.6%
GCB Bank Plc	20.10	0.5%
Scancom Plc	4.20	0.2%

Top 5 Decliners		
Company	Price	Week %chg
Calbank Plc	0.60	-7.7%

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	4.20	0.2%	36,431.4	4.52	2.50	68.0%	8.21	4.80	1.9%	55,591.9	5,019.6	916,043,421.2
GCB Bank Plc	Banking	20.10	0.5%	91.2	20.10	6.37	215.5%	2.79	1.07	5.0%	5,326.5	480.9	160,204,060.4
Calbank Plc	Banking	0.60	-7.7%	1,826.8	0.90	0.33	71.4%	12.58	8.91	2.2%	2,539.8	229.3	25,906,489.9
Total Petroleum Ghana	Energy	40.30	0.0%	49.3	40.65	13.12	207.2%	2.63	1.86	0.0%	4,508.5	407.1	24,665,689.4
Fan Milk	Consumer	8.00	0.0%	52.8	8.01	3.70	116.2%	17.74	0.01	1.0%	929.7	83.9	20,836,440.1
Societe Generale Ghana	Banking	4.49	0.0%	40.6	4.50	1.50	199.3%	5.13	1.89	3.1%	3,184.0	287.5	13,855,478.5
Standard Chartered Bank Ghana	Banking	29.16	0.0%	-	29.16	23.00	26.8%	6.12	1.62	0.0%	3,929.6	354.8	10,061,699.1
Guinness Ghana Breweries	Consumer	6.60	0.0%	23.1	6.60	5.47	20.0%	5.60	3.22	1.5%	2,030.1	183.3	7,916,467.4
SIC Insurance Co	Insurance	1.20	0.0%	139.4	1.20	0.27	344.4%	0.76	0.31	4.3%	234.8	21.2	6,884,623.6
Enterprise Group	Insurance	3.48	0.6%	39.2	3.46	1.98	75.8%	1.01	0.35	3.6%	594.7	53.7	5,016,311.7
Access Bank Ghana	Banking	16.20	0.0%	7.1	16.40	5.20	211.5%	6.48	1.41	2.3%	2,818.0	254.4	4,715,707.9
Ecobank Ghana	Banking	25.00	0.0%	184.4	25.00	6.25	284.6%	4.19	1.37	1.4%	8,063.8	728.1	4,119,065.0
Republic Bank Ghana Plc	Banking	1.30	4.0%	31.3	1.30	0.60	97.0%	4.09	1.12	0.0%	1,107.6	100.0	1,880,410.7
Unilever Ghana Plc	Consumer	19.79	0.0%	7.1	20.50	19.50	1.5%	15.92	5.55	3.0%	1,236.9	111.7	1,658,776.8
Ghana Oil Company	Energy	2.95	0.7%	9.6	2.95	1.52	94.1%	19.21	5.68	1.9%	1,156.0	104.4	898,550.3
Benso Oil Palm Plantation	Agribusiness	55.82	0.0%	35.2	55.82	25.26	121.0%	7.95	1.02	1.9%	1,942.5	175.4	806,569.1
Mega African Capital	Other Financial	5.20	0.0%	0.0	5.38	5.38	-3.3%	-	5.45	0.0%	51.7	4.7	131,996.4
Dannex Ayrton Starwin Plc	Health	0.38	0.0%	0.1	0.38	0.38	0.0%	-	1.97	0.0%	32.2	2.9	29,580.3
Trust Bank Ltd Gambia	Banking	1.20	0.0%	-	1.20	0.83	44.6%	-	-	0.0%	240.0	21.7	25,968.1
Clydestone Ghana	Technology	0.46	0.0%	-	0.46	0.03	1433.3%	-	-	7.0%	-	1.4	22,919.3
Agricultural Development Bank	Banking	5.06	0.0%	0.0	5.06	5.06	0.0%	1.52	5.45	0.0%	-	755.1	2,914.6
Cocoa Processing Co	Manufacturing	0.05	0.0%	-	0.05	0.02	150.0%	0.02	-	0.0%	101.9	9.2	1,484.5
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	0.0%	-	1.00	0.31	148.4%	-	0.70	0.0%	18,532.2	1,673.3	-

Nigerian Stock Exchange (Nigerian Naira)

Nigeria

Market Commentary

The NGX-ASI increased by 2.5% w/w to settle at 153,539.8 points, bringing the year-to-date and 30-day returns to 49.2% and 4.5% respectively. The index upturn was underpinned by gains in mid-to-large caps.

Aggregate market turnover increased by 7.1% w/w to USD 71.0mn, with Guaranty Trust Holding Co Plc dominating trading activity, accounting for 7.7% of the total value traded. Market breadth favored gainers with a 59% ratio. Aluminum Extrusion Industries (+32.4% w/w | NGN 16.4) led the gainers' chart, while Stanbic IBTC ETF 30 (-27.1% w/w | NGN 729.0) was the worst laggard.

The Nigerian President has authorised the write-off of a significant share of the Nigerian National Petroleum Company Limited's (NNPC Ltd) outstanding obligations to the Federation Account, eliminating approximately USD 1.42bn and NGN 5.57tn in legacy debts. The decision settles arrears accumulated up to 31 December 2024, bringing closure to protracted reconciliation issues between NNPC Ltd and the Federation. Liabilities arising from operations in 2025 onward remain subject to routine oversight and settlement frameworks. We expect the debt relief to support higher upstream investment and improved visibility and remittances to the Federation.

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 (26 December 2025)	153,539.8	2.5%	105.9	2.7%
Previous week (19 December 2025)	149,842.8	2.0%	103.0	2.0%
30-Day	146,981.2	4.5%	101.9	3.8%
Year Open	102,926.4	49.2%	66.7	58.7%

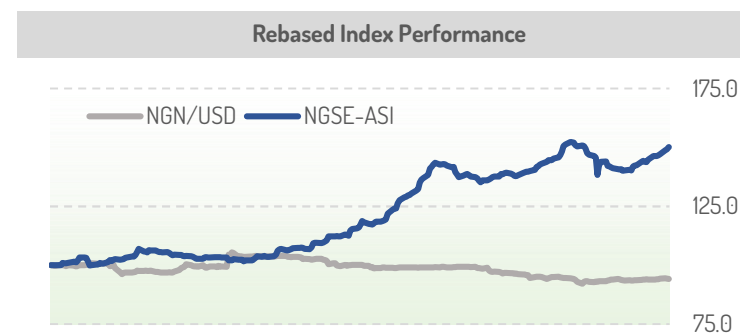
Top 5 (value) Traders		
Company	NGN m	% of Total
Guaranty Trust Holding Co Plc	7,893.83	7.7%
Abbey Building Society Plc	7,067.68	6.9%
First Holdco Plc	5,921.36	5.7%
Custodian and Allied Insurance	5,352.33	5.2%
Zenith Bank Plc	4,519.98	4.4%

Market Statistics		
	NGN m	USD m
Market Cap	92.5	0.1
Total Value Traded	103,025.0	71.0
Avg. Daily Value Traded	20,605.0	14.2

Nigeria

Top 5 Gainers		
Company	Price	Week %chg
Aluminum Extrusion Industries	16.4	32.4%
Austin Laz Co Plc	3.2	32.2%
International Breweries	14.5	20.8%
Mecure Industries Plc	65.2	18.5%
First Holdco Plc	53.0	17.9%

Top 5 Decliners		
Company	Price	Week %chg
Stanbic IBTC ETF 30	729.0	-27.1%
Legend Internet Plc	2.0	-11.7%
Champion Breweries Plc	15.0	-11.5%
Meristem Growth ETF	471.0	-11.5%
N.E.M. Insurance Co (Nig) Plc	24.1	-8.4%



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	88.65	0.6%	7,893,830.4	100.0	57.0	55.5%	4.8	1.0	9.1%	3,229,100.0	2,226.3	271,564,000,000
Aradel Holdings Plc	Oil & Gas	679.90	0.0%	4,190,535.8	790.0	448.0	13.3%	8.4	2.0	0.0%	2,954,060.0	2,036.7	228,355,000,000
Zenith Bank Plc	Banking	63.00	-0.5%	4,519,980.0	76.7	44.0	37.1%	2.5	0.5	1.6%	2,587,400.0	1,783.9	226,574,000,000
Access Holdings Plc	Banking	20.50	0.0%	2,367,542.4	28.2	20.5	-14.6%	1.4	0.3	4.6%	1,093,020.0	753.6	179,456,000,000
MTN Nigeria Communications Plc	Telecommunication	504.00	-5.2%	3,446,244.3	531.7	200.0	142.5%	12.2	36.1	0.0%	10,581,800.0	7,295.5	132,233,000,000
United Bank for Africa Plc	Banking	42.00	5.0%	991,205.2	49.3	32.1	22.4%	2.0	0.4	7.1%	1,723,650.0	1,188.4	123,172,000,000
Fidelity Bank Nigeria	Banking	19.00	0.0%	570,861.9	21.3	17.2	9.8%	4.0	0.9	11.1%	954,032.0	657.7	112,115,000,000
Dangote Cement Plc	Industrial Goods	609.00	-0.2%	1,173,291.1	665.0	387.9	27.2%	10.7	4.3	4.9%	10,276,000.0	7,084.7	101,837,000,000
First Holdco Plc	Banking	53.00	17.9%	5,921,359.0	53.0	24.6	87.9%	3.1	0.6	0.8%	2,219,530.0	1,530.2	95,542,050,130
Nigerian Breweries Plc	Consumer	79.35	-0.2%	1,579,518.8	79.5	31.0	146.8%	26.9	4.5	0.0%	2,458,500.0	1,695.0	78,566,589,750
Lafarge Africa Plc	Industrial Goods	134.00	0.8%	1,883,864.5	149.0	70.0	94.2%	8.7	3.4	0.0%	2,158,440.0	1,488.1	76,326,857,020
FCMB Group Plc	Banking	10.60	0.0%	94,783.8	11.9	9.0	14.0%	2.9	0.6	5.2%	453,380.0	312.6	61,195,200,820
Seplat Energy Plc	Energy	5809.00	0.0%	1,177,838.5	5,917.2	4,964.4	1.9%	10.1	1.3	0.0%	3,485,080.0	2,402.8	60,947,327,426
Stanbic IBTC Holdings Plc	Banking	96.00	0.8%	287,826.4	118.0	57.6	66.7%	4.6	1.4	5.2%	1,526,570.0	1,052.5	59,405,298,142
Oando Plc	Oil & Gas	38.00	0.0%	439,681.6	72.0	38.0	-33.4%	1.5	-	0.0%	554,406.0	382.2	49,768,452,750
Presco Plc	Agriculture	1450.00	1.4%	528,865.3	1,550.0	493.0	205.3%	10.7	7.2	0.0%	1,450,000.0	999.7	46,127,858,810
Geregu Power Plc	Energy	1141.50	0.0%	6,998.7	1,150.0	1,141.5	-0.7%	100.7	50.6	0.0%	2,853,750.0	1,967.5	44,053,572,660
Okomu Oil Palm Plc	Consumer	1095.00	-1.3%	757,205.3	1,110.0	336.1	171.2%	14.5	16.7	2.6%	1,044,530.0	720.1	41,732,116,930
UAC of Nigeria Plc	Conglomerate	87.75	0.0%	642,660.0	100.0	27.0	190.6%	35.1	4.1	0.3%	256,768.0	177.0	31,557,390,980
Nestle Nigeria Plc	Industrial Goods	1958.00	0.0%	69,728.6	1,958.0	875.0	123.8%	16.8	-	0.0%	1,552,020.0	1,070.0	31,503,560,599
Ellah Lakes Plc	Agriculture	13.05	-6.5%	485,381.1	14.9	3.0	321.0%	-	2.2	0.0%	50,349.2	34.7	30,193,055,020
Transcorp Power Ltd	Energy	307.00	0.0%	132,588.6	364.9	286.5	-14.7%	24.8	14.4	0.0%	2,302,500.0	1,587.4	29,797,236,315
Wema Bank Plc	Banking	19.05	-0.3%	333,373.6	24.0	10.0	110.5%	1.9	1.3	5.2%	764,265.0	526.9	28,555,719,200
Nascon Allied Industries Plc	Oil & Gas	105.50	-2.3%	824,686.8	113.9	30.0	240.3%	9.3	4.6	1.9%	285,106.0	196.6	25,204,378,383
Dangote Sugar Refinery Plc	Consumer	59.65	1.1%	223,391.9	66.2	32.0	75.2%	-	3.6	0.0%	724,561.0	499.5	24,602,744,780
Guinness Nigeria Plc	Consumer	318.60	10.0%	437,997.6	318.6	62.0	353.5%	-	-	0.0%	697,856.0	481.1	22,408,907,889
Sterling Financial Holdings	Banking	7.10	0.0%	953,602.3	8.4	4.8	25.7%	3.8	0.9	0.0%	370,031.0	255.1	22,310,638,026
BUA Cement Plc	Industrial Goods	175.00	2.9%	239,072.1	180.0	83.7	88.2%	18.8	9.7	1.2%	5,926,260.0	4,085.8	20,118,667,600
Nigerian Aviation Handling Co	Transport	109.50	0.0%	262,023.5	124.9	46.1	137.8%	89.1	9.7	0.0%	213,422.0	147.1	18,415,614,470
Custodian and Allied Insurance	Insurance	39.00	0.0%	5,352,328.4	48.3	16.8	128.1%	4.1	1.4	0.4%	229,393.0	158.2	17,536,870,574

Nairobi Securities Exchange (Kenyan Shilling)

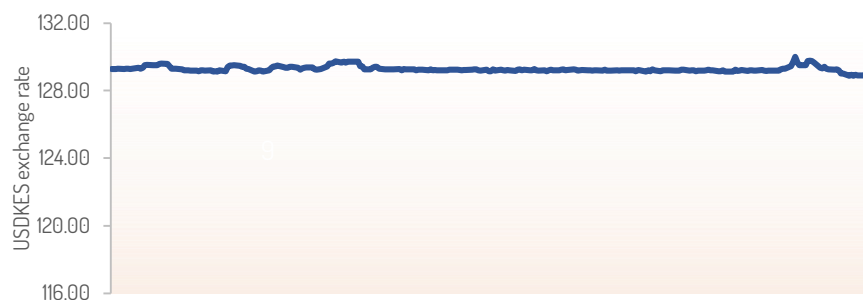
Market Commentary

The NSE-ASI increased by 1.8% w/w to settle at 184.0 points, bringing the year-to-date returns to 49.0% and 30-day loss to 1.8%. The upward movement in the index was underpinned by gains in mid-to-large cap stocks.

Aggregate market turnover plunged by 18.4% w/w to USD 49.0mn, with Safaricom Plc dominating trading activity, accounting for 6.8% of the total value traded. Market breadth favored gainers with a 69% ratio. Olympia Capital Holdings Ltd (+20.4% w/w | KES 8.1) led the gainers' chart, while Uchumi Supermarkets Plc (-17.7% w/w | KES 0.8) was the worst laggard.

The successful listing of Safaricom Plc's Green Bond on the Nairobi Securities Exchange represents a notable milestone for Kenya's capital markets, underscored by exceptionally strong retail investor participation. Individual investors accounted for 96% of total applications, with 2,453 retail participants subscribing to the offer. Robust demand prompted Safaricom to upsize the first tranche of its Domestic Medium-Term Note programme to KSh 20bn, from an initial KSh 15bn, following the exercise of a KSh 5bn greenshoe option. Total subscriptions reached KSh 41.4bn, translating into a 175% oversubscription and establishing the transaction as the largest Green Bond issuance in the Kenyan market. We expect the proceeds to support green projects under Safaricom's Sustainable Finance Framework, including 5G rollout, solarisation of network sites, and the upgrade of legacy infrastructure to cleaner technologies.

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 (26 December 2025)	184.0	1.8%	1.4	1.8%
Previous week (19 December 2025)	180.8	3.5%	1.4	2.5%
30-Day	187.3	-1.8%	1.4	-1.5%
Year Open	123.5	49.0%	1.0	49.4%

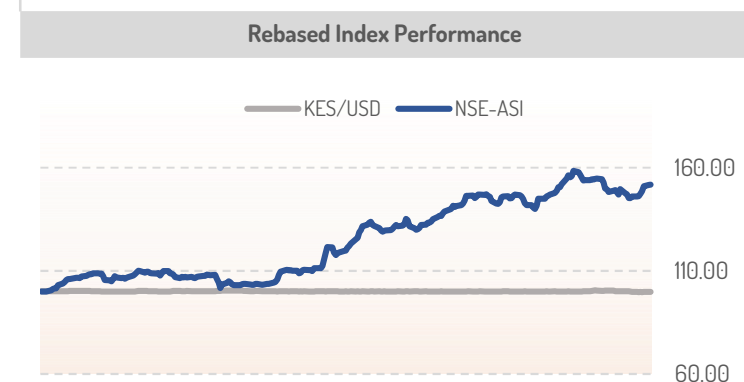
Top 5 (value) Traders		
Company	KES m	% of Total
Safaricom Plc	428.9	6.8%
Equity Group Holdings Plc	321.5	5.1%
KCB Group Plc	191.5	3.0%
Standard Chartered Bank Ltd	56.5	0.9%
NCBA Group Plc	55.9	0.9%

Market Statistics		
	KES m	USD m
Market Cap	2.8	0.0
Total Value Traded	6,313.9	49.0
Avg. Daily Value Traded	1,262.8	9.8

Kenya

Top 5 Gainers		
Company	Price	Week %chg
Olympia Capital Holdings Ltd	8.1	20.4%
WPP Scangroup Ltd	2.6	16.6%
Unga Group Ltd	24.0	7.6%
Sameer Africa Plc	13.2	7.3%
CIC Insurance Group	4.7	7.1%

Top 5 Decliners		
Company	Price	Week %chg
Uchumi Supermarkets Plc	0.8	-17.7%
East African Breweries Plc	268.0	-7.2%
Centum Investment Co Ltd	13.1	-6.8%
NCBA Group Plc	83.0	-6.7%
Standard Group Plc	5.5	-6.4%



Nairobi Securities Exchange (Kenyan Shilling)

Kenya

Company Name	Sector	Price	Weekly	Value	Year		Movement (%)	P/E	P/B	Div.	Market Cap		6 mths
		(KES)	% chg	KES'000	High	Low	YTD			Yield	KES m	USD m	Value
Safaricom Plc	Telecommunication	27.95	-0.9%	428,866.5	30.3	17.1	63.0%	13.2	6.1	4.3%	1,119,830.00	8686.9	28,527,019,071.0
KCB Group Plc	Banking	62.50	0.4%	191,535.1	70.0	38.3	56.3%	3.3	0.7	0.0%	200,841.00	1558.0	17,443,034,035.0
Equity Group Holdings Plc	Banking	65.75	5.2%	321,533.3	69.8	43.1	39.9%	4.2	0.9	6.5%	248,119.00	1924.7	13,401,081,679.0
East African Breweries Plc	Consumer	268.00	-7.2%	7,475.6	288.8	170.0	47.5%	22.4	7.8	3.0%	211,928.00	1644.0	4,225,303,335.0
Standard Chartered Bank Ltd	Banking	300.00	0.0%	56,526.5	335.3	267.8	7.4%	8.1	1.8	6.7%	113,358.00	879.4	2,890,351,454.0
Co-operative Bank of Kenya	Banking	23.70	1.9%	53,049.3	24.8	14.0	47.2%	5.0	0.8	6.3%	139,052.00	1078.7	2,775,468,219.0
Kenya Electricity Generating	Energy & Investment	9.16	0.9%	18,602.0	10.5	3.9	155.2%	5.8	0.2	0.0%	60,405.82	468.6	2,415,421,376.0
Kenya Power & Lighting Ltd	Energy	13.10	3.1%	29,259.6	15.5	4.8	190.5%	1.0	0.0	0.0%	25,564.22	198.3	2,406,576,210.0
Absa Bank Kenya Plc	Banking	23.00	4.1%	18,664.9	25.9	16.4	30.3%	5.4	1.3	7.6%	124,925.00	969.1	2,011,719,149.0
British American Tobacco-Kenya	Consumer	459.00	-0.2%	50,414.1	460.0	346.8	23.5%	8.6	3.1	10.9%	45,900.00	356.1	1,679,403,663.0
NCBA Group Plc	Investment	83.00	-6.7%	55,949.7	91.0	47.7	74.7%	5.9	0.0	6.6%	136,744.00	1060.8	1,297,401,411.0
CFC Stanbic Holdings Ltd	Banking	197.25	0.9%	3,165.2	199.0	138.0	39.6%	6.0	1.0	10.5%	77,977.19	604.9	1,254,662,901.0
I&M Group Plc	Investment	42.40	-1.1%	18,400.5	46.0	30.0	16.5%	4.1	0.7	4.0%	73,781.15	572.3	1,203,931,205.0
Kenya Reinsurance Corp Ltd	Insurance	3.01	0.7%	15,836.0	3.3	1.4	142.7%	3.3	0.3	5.0%	16,854.77	130.7	1,192,665,893.0
Diamond Trust Bank Kenya Ltd	Banking	114.00	0.0%	4,613.9	116.0	66.3	65.2%	3.7	0.3	6.1%	31,874.65	247.3	1,090,447,025.0
HF Group Plc	Banking	10.00	0.8%	2,589.7	11.0	5.4	124.7%	12.6	1.1	0.0%	18,846.09	146.2	1,001,560,673.0
Jubilee Holdings Ltd	Banking	329.75	5.8%	16,588.2	329.8	175.3	90.1%	3.8	0.5	3.5%	23,897.96	185.4	475,237,635.5
Britam Holdings Limited	Banking	8.98	1.1%	1,096.7	9.0	5.6	52.7%	4.8	0.7	0.0%	22,660.91	175.8	357,008,331.8
Williamson Tea Kenya Plc	Consumer	150.00	1.4%	2,715.0	325.8	148.0	-34.1%	-	0.4	6.7%	5,253.79	40.8	293,551,383.5
CIC Insurance Group	Insurance	4.67	7.1%	2,468.8	5.4	2.2	140.1%	4.8	1.2	0.0%	13,436.02	104.2	248,774,321.6
Nairobi Securities Exchange	Other Financials	20.00	-1.5%	1,943.7	20.7	5.9	254.6%	24.5	2.5	1.6%	5,190.02	40.3	221,732,960.0
Sameer Africa Plc	Industrials	13.15	7.3%	1,592.8	16.6	2.7	441.2%	15.4	4.4	0.0%	3,660.20	28.4	206,686,503.9
Carbacid Investments Ltd	Investment	29.80	0.3%	1,665.4	31.3	18.9	36.7%	7.6	1.5	0.0%	7,594.59	58.9	191,746,420.3
Kenya Airways Plc	Transport	3.47	-0.6%	2,098.7	8.5	3.5	0.0%	3.7	0.0	0.0%	20,208.94	156.8	183,486,630.4
Centum Investment Co Ltd	Investment	13.05	-6.8%	2,185.5	16.4	10.7	27.9%	6.1	0.2	2.5%	8,684.01	67.4	127,024,983.1
Total Kenya Ltd	Energy	37.10	-4.3%	1,970.7	46.4	20.1	84.6%	17.1	0.2	5.2%	23,356.04	181.2	121,390,450.1
Home Afrika Ltd	Real Estate	1.19	4.4%	748.3	1.8	0.4	221.6%	4.8	0.0	0.0%	482.25	3.7	85,502,028.5
Kapchorua Tea Co	Consumer	228.50	6.7%	453.3	385.8	200.0	-2.8%	4.5	1.8	0.0%	3,575.57	27.7	79,794,792.4
BOC Kenya Plc	Industrials	129.00	2.2%	223.4	131.5	76.0	45.4%	8.0	1.2	6.7%	2,518.78	19.5	73,600,885.0
Liberty Kenya Holding Ltd	Investment	10.05	3.6%	134.0	11.8	6.3	43.6%	4.8	0.5	0.0%	5,383.86	41.8	51,417,092.4

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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