



# iC MARKET WRAP

MARKET INSIGHTS | PAN AFRICA | NEWS & ANALYSIS

19 JANUARY 2026



Country	Index	Index Level	1Wk	30 Day	YTD	1 Year	1 Year	FX-Rate	1Wk 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	8,814.1	0.1%	2.1%	0.5%	8,857.6	5,055.3	10.83	-1.0%	7.8%	-1.0%	13,443.2	0.0
Nigeria	NGX-ASI	166,129.5	2.4%	12.7%	6.8%	166,772.0	102,183.1	1,419.79	2.9%	15.2%	3.7%	68,450.0	0.1
Kenya	NSE-ASI	193.9	1.0%	8.2%	3.9%	193.9	123.6	128.99	1.1%	8.4%	1.4%	14,898.0	0.0

## Top 5 gainers

Company	Country	% chg
NCR Nigeria Plc	Nigeria	60.8%
S C O A Nigeria Plc	Nigeria	59.4%
Deap Capital Management	Nigeria	48.7%
Vetiva Banking ETF	Nigeria	48.5%
Jaiz Bank Plc	Nigeria	45.7%

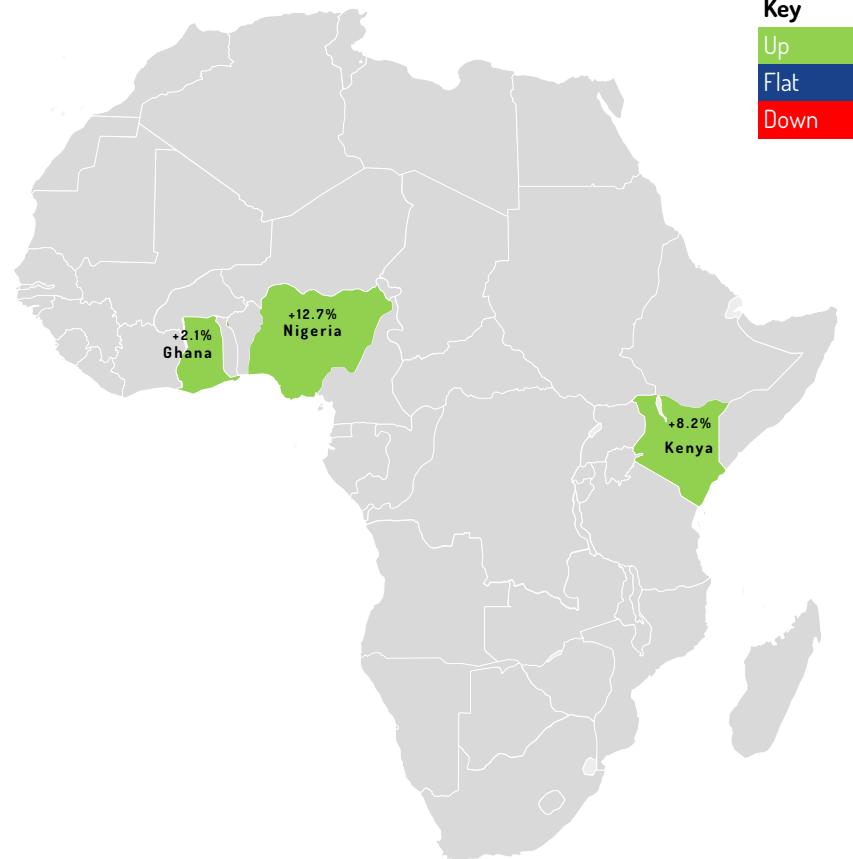


## Top 5 decliners

Company	Country	% chg
Ikeja Hotel Plc	Nigeria	-12.4%
Austin Laz Co Plc	Nigeria	-9.2%
Unga Group Ltd	Kenya	-7.8%
Eterna Plc	Nigeria	-7.7%
Home Afrika Ltd	Kenya	-5.3%



## 30-day price charts



## Ghana Stock Exchange (Ghana Cedi)

## Ghana

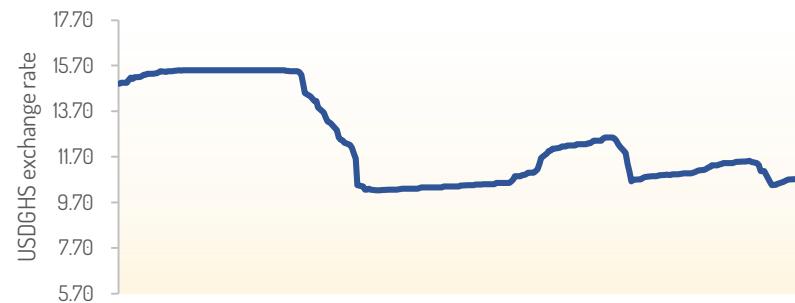
## Market Commentary

The GSE-Cl inched up by 0.1% w/w to settle at 8,814.1 points last week. This translated into a year-to-date and 30-day returns of 0.5% and 2.1% respectively. The index advance was driven by gains in Clydestone Ghana, Calbank Plc, Republic Bank Ghana Plc, Enterprise Group and First Atlantic Bank Plc

Aggregate market turnover surged by 66.5% w/w to USD 13.6mn, with Scancom Plc driving activity and contributing 92.9% of the total value traded. Market breadth leaned positive at a 5:1 ratio in favor of gainers, led by Clydestone Ghana (+8.7% w/w | GHS 0.50), while Scancom Plc (-0.2% w/w | GHS 4.20) emerged as the sole laggard.

We expect a constructive trading week, with selective upside driven by improving demand in key counters. CAL is well positioned to extend recent gains, with the share price likely to advance to GHS 0.66 from GHS 0.64 on the back of sustained buying interest. GCB Bank should also edge higher, with the stock expected to move towards GHS 20.18 from GHS 20.16, supported by steady accumulation. Republic Bank Ghana (RBGH) is likely to post modest gains, inching up to GHS 1.33 from GHS 1.32 as investor interest remains firm.

## 12m local currency performance



	2022	2023	2024	2025F	2026F
GDP Growth Rate (%)	3.8	3.1	5.7	4.0	4.8
GDP per capita (USD, 000)	2.2	2.4	2.4	2.5	2.6
Current account balance (% GDP)	(2.3)	(1.6)	1.8	1.8	1.7
Govt gross debt (% GDP)	92.7	79.1	70.3	59.1	56.1
CPI Inflation (%)	54.1	23.2	23.8	5.4	9.9
Fiscal Balance (% GDP)	(11.8)	(3.4)	(7.3)	(2.7)	(1.9)

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 (09 January 2026)	8,814.1	0.1%	814.2	-1.0%
Previous week (02 January 2026)	8,807.8	0.4%	822.4	-1.4%
30-Day	8,630.8	2.1%	755.4	7.8%
Year Open	8,772.3	0.5%	839.4	-3.0%

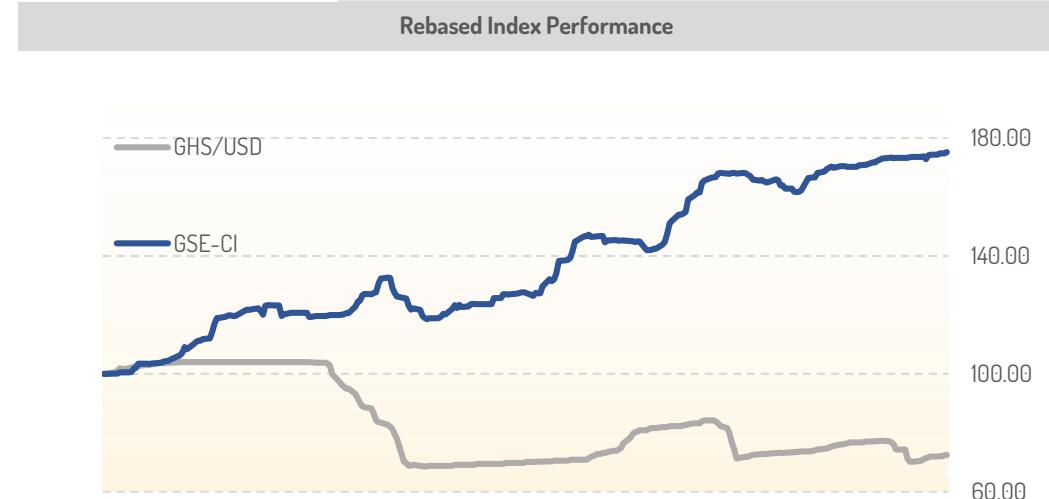
Top 5 (value) Traders		
Company	GHS m	% of Total
Scancor Plc	136.70	92.9%
GCB Bank Plc	8.15	5.5%
Calbank Plc	0.57	0.4%
SIC Insurance Co	0.43	0.3%
Total Petroleum Ghana	0.29	0.2%

Market Statistics		
	GHS m	USD m
Market Cap	0.1	0.0
Total Value Traded	147.1	13.6
Avg. Daily Value Traded	29.4	2.7

Ghana		
Top 5 Gainers		
Company	Price	Week %chg
Clydestone Ghana	0.50	8.7%
Calbank Plc	0.64	4.9%
Republic Bank Ghana Plc	1.32	1.5%
Enterprise Group	3.52	1.1%
First Atlantic Bank Plc	7.77	0.8%

Top 5 Decliners		
Company	Price	Week %chg
Scancor Plc	4.20	-0.2%



## 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				GHS m	USD m	Value
Scancor Plc	Telecommunication	4.20	-0.2%	136,695.1	4.25	4.20	0.0%	8.21	4.80	1.9%	55,591.9	5,135.5	1,119,215,441.0
GCB Bank Plc	Banking	20.15	0.0%	8,154.2	20.16	20.11	0.2%	2.79	1.07	5.0%	5,342.4	493.5	153,698,206.9
Calbank Plc	Banking	0.64	4.9%	570.1	0.64	0.61	0.0%	2.63	8.91	2.2%	2,709.1	250.3	27,107,525.3
Total Petroleum Ghana	Energy	40.29	0.0%	289.5	40.30	40.29	0.0%	12.58	1.86	0.0%	4,507.4	416.4	25,186,953.1
Fan Milk	Consumer	8.00	0.0%	103.3	8.00	8.00	0.0%	17.74	0.01	1.0%	929.7	85.9	19,113,571.0
Societe Generale Ghana	Banking	4.49	0.0%	27.9	4.49	4.49	0.0%	5.13	1.89	3.1%	3,184.0	294.1	13,794,718.9
Standard Chartered Bank Ghana	Banking	29.25	0.0%	99.0	29.26	29.22	0.1%	6.12	1.62	0.0%	3,943.0	364.3	10,134,542.0
Guinness Ghana Breweries	Consumer	6.60	0.0%	13.3	6.60	6.60	0.0%	5.60	3.22	1.5%	2,030.1	187.5	8,482,784.2
SIC Insurance Co	Insurance	1.20	0.0%	430.6	1.20	1.20	0.0%	0.76	0.31	4.3%	234.8	21.7	7,333,340.0
Access Bank Ghana	Banking	16.20	0.0%	78.7	16.20	16.20	0.0%	6.48	0.35	3.6%	2,818.0	260.3	4,109,898.2
Ecobank Ghana	Banking	26.25	0.0%	24.4	26.25	25.00	5.0%	4.19	1.41	2.3%	8,467.0	782.2	4,080,487.6
Republic Bank Ghana Plc	Banking	1.32	1.5%	202.4	1.32	1.30	1.5%	4.09	1.37	1.4%	1,124.6	103.9	2,077,878.5
Unilever Ghana Plc	Consumer	19.79	0.0%	50.2	19.79	19.79	0.0%	15.92	1.12	0.0%	1,236.9	114.3	1,331,510.6
Enterprise Group	Insurance	3.52	1.1%	18.9	3.52	3.48	1.1%	1.01	5.55	3.0%	601.5	55.6	1,105,481.8
Benso Oil Palm Plantation	Agribusiness	58.61	0.0%	0.6	58.61	55.82	5.0%	19.21	5.68	1.9%	2,039.6	188.4	908,946.9
Ghana Oil Company	Energy	3.00	0.0%	0.8	3.00	2.96	1.4%	7.95	1.02	1.9%	1,175.6	108.6	854,666.1
Clydestone Ghana	Technology	0.50	8.7%	162.6	0.50	0.46	8.7%	2.93	5.45	0.0%	17.0	1.6	185,494.1
Mega African Capital	Other Financial	5.20	0.0%	0.1	5.20	5.20	0.0%	-	1.97	0.0%	51.7	4.8	131,810.8
Dannex Ayrton Starwin Plc	Health	0.38	0.0%	0.5	0.38	0.38	0.0%	-	-	0.0%	32.2	3.0	28,371.2
Trust Bank Ltd Gambia	Banking	1.20	0.0%	0.6	1.20	1.20	0.0%	0.01	-	7.0%	-	22.2	26,566.9
Agricultural Development Bank	Banking	5.06	0.0%	0.3	5.06	5.06	0.0%	1.52	5.45	0.0%	-	772.5	3,223.2
Cocoa Processing Co	Manufacturing	0.06	0.0%	-	0.06	0.05	20.0%	0.02	-	0.0%	122.3	11.3	1,739.5
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	0.76	0.0%	-	0.77	0.76	-1.3%	-	0.70	0.0%	18,291.5	1,689.7	-

## Nigerian Stock Exchange (Nigerian Naira)

### Market Commentary

The NGX-ASI increased by 2.4% w/w to settle at 166,129.5 points, bringing the year-to-date and 30-day returns to 6.8% and 12.7% respectively. The index upturn was underpinned by gains in mid-to-large caps.

Aggregate market turnover increased by 33.8% w/w to USD 80.9mn, with MTN Nigeria Communications Plc dominating trading activity, accounting for 13.5% of the total value traded. Market breadth favored gainers with a 82% ratio. NCR Nigeria Plc (+60.8% w/w | NGN 128.6) led the gainers' chart, while Ikeja Hotel Plc (-12.4% w/w | NGN 35.1) was the worst laggard.

Nigeria's headline inflation eased sharply to 15.15% in December 2025, down from a revised 17.33% in November 2025 and significantly lower than the 34.80% recorded in December 2024. This marked deceleration underscores a broad-based disinflationary trend over the past twelve months, reflecting the impact of the National Bureau of Statistics' recent methodological revision and a notable easing in underlying price pressures. Food inflation recorded one of the most pronounced improvements, slowing to 10.84% y/y from 39.84% a year earlier, while core inflation which excludes food and energy, also softened materially to 18.63% y/y from 29.28% in December 2024. We expect the sharp moderation in inflation to support a more measured monetary policy stance at the next Monetary Policy Committee meeting, subject to the sustainability of the disinflation trend.

### 12m local currency performance



## Nigeria

	2022	2023	2024	2025F	2026F
GDP Growth Rate (%)	4.3	3.3	4.1	3.9	4.2
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	6.8	5.7
Gov't gross debt (% GDP)	29.8	36.3	39.3	36.4	35.0
CPI Inflation (%)	21.3	28.9	34.8	15.2	22.0
Fiscal Balance (% GDP)	(4.0)	(3.1)	(1.6)	(2.9)	(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)

Nigeria

Index Performance					NGN/USD			Top 5 Gainers		
NGX-ASI	Level	% chg	Level	% chg	Company	Price	Week %chg			
This week (09 January 2026)	166,129.5	2.4%	117.0	2.9%	NCR Nigeria Plc	128.6	60.8%			
Previous week (02 January 2026)	162,298.1	3.7%	113.7	4.2%	S C O A Nigeria Plc	14.9	59.4%			
30-Day	147,427.9	12.7%	101.6	15.2%	Deap Capital Management	4.5	48.7%			
Year Open	155,613.0	6.8%	101.6	15.1%	Vetiva Banking ETF	24.5	48.5%			
					Jaiz Bank Plc	8.2	45.7%			
Top 5 (value) Traders					Top 5 Decliners			Rebased Index Performance		
Company	NGN m	% of Total	Company	Price	Week %chg					
MTN Nigeria Communications Plc	15,471.52	13.5%	Ikeja Hotel Plc	35.1	-12.4%					
Aradel Holdings Plc	14,674.26	12.8%	Austin Laz Co Plc	3.8	-9.2%					
Zenith Bank Plc	12,817.75	11.2%	Eterna Plc	32.3	-7.7%					
Seplat Energy Plc	6,918.02	6.0%	Universal Insurance Co Plc	1.2	-7.7%					
Guaranty Trust Holding Co Plc	6,840.28	6.0%	Eunisell Interlinked Plc	157.0	-7.6%					
Market Statistics					Rebased Index Performance					
	NGN m	USD m	NGN/USD	NGSE-ASI	75.0	125.0	175.0			
Market Cap	99.7	0.1								
Total Value Traded	114,795.9	80.9								
Avg. Daily Value Traded	22,959.2	16.2								

## 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	98.95	-0.3%	6,840,283.6	99.2	90.7	9.1%	5.4	1.1	8.1%	3,604,280.0	2,538.6	265,294,000,000
Aradel Holdings Plc	Oil & Gas	752.10	3.9%	14,674,258.0	752.1	670.0	12.3%	9.5	2.3	0.0%	3,267,760.0	2,301.6	264,128,000,000
Zenith Bank Plc	Banking	69.85	4.3%	12,817,745.0	69.9	61.8	13.0%	2.8	0.6	1.4%	2,868,730.0	2,020.5	235,089,000,000
Access Holdings Plc	Banking	22.75	0.4%	6,380,396.1	22.8	21.0	8.3%	1.6	0.3	4.2%	1,212,980.0	854.3	174,553,000,000
MTN Nigeria Communications Plc	Telecommunication	580.00	5.5%	15,471,515.9	580.0	511.0	13.5%	14.1	41.5	0.0%	12,177,400.0	8,576.9	147,912,000,000
United Bank for Africa Plc	Banking	45.20	2.7%	2,520,950.7	45.2	41.7	8.5%	2.2	0.4	6.6%	1,997,670.0	1,407.0	116,618,000,000
Fidelity Bank Nigeria	Banking	20.15	5.8%	3,611,324.9	20.2	19.0	6.1%	4.2	1.0	10.4%	1,011,780.0	712.6	113,182,000,000
Dangote Cement Plc	Industrial Goods	635.00	0.0%	2,816,048.4	635.0	609.0	4.3%	11.1	4.5	4.7%	10,714,700.0	7,546.7	103,143,000,000
First Holdco Plc	Banking	52.00	12.8%	3,056,405.2	52.0	47.9	8.6%	3.0	0.6	0.8%	2,311,590.0	1,628.1	102,116,000,000
Lafarge Africa Plc	Industrial Goods	157.10	4.7%	3,232,032.2	157.1	134.5	16.8%	10.2	4.0	0.0%	2,530,530.0	1,782.3	83,859,224,660
Nigerian Breweries Plc	Consumer	83.50	4.4%	1,178,601.0	83.5	75.3	10.9%	28.3	4.7	0.0%	2,587,080.0	1,822.2	68,706,208,070
Seplat Energy Plc	Energy	6700.00	8.6%	6,918,020.6	6,700.0	5,809.0	15.3%	12.3	1.6	0.0%	4,019,630.0	2,831.1	66,715,299,730
FCMB Group Plc	Banking	11.65	3.6%	380,241.0	12.1	12.1	-3.3%	3.1	0.6	4.7%	498,290.0	351.0	64,886,622,670
Stanbic IBTC Holdings Plc	Banking	107.00	0.0%	348,754.5	107.0	100.0	7.0%	5.2	1.6	4.7%	1,701,490.0	1,198.4	60,537,901,482
Presco Plc	Agriculture	1635.00	0.0%	2,230,226.3	1,635.0	1,450.0	12.8%	12.1	8.1	0.0%	1,635,000.0	1,151.6	49,549,542,740
Geregu Power Plc	Energy	1141.50	0.0%	4,135,908.0	1,141.5	1,141.5	0.0%	100.7	50.6	0.0%	2,853,750.0	2,010.0	48,192,049,204
Okomo Oil Palm Plc	Consumer	1206.50	0.0%	3,196,565.8	1,206.5	1,095.0	10.2%	16.0	18.4	2.3%	1,150,890.0	810.6	43,214,364,650
Wema Bank Plc	Banking	22.95	2.0%	1,397,940.0	23.0	20.4	12.5%	2.2	1.6	4.4%	920,728.0	648.5	31,155,692,600
Nestle Nigeria Plc	Industrial Goods	2153.80	10.0%	2,655,063.5	2,153.8	1,958.0	10.0%	18.5	-	0.0%	1,707,220.0	1,202.4	29,979,739,209
Transcorp Power Ltd	Energy	307.00	0.0%	105,484.2	307.0	307.0	0.0%	24.8	14.4	0.0%	2,302,500.0	1,621.7	29,948,702,997
Oando Plc	Oil & Gas	40.60	1.2%	826,263.7	40.6	40.1	1.0%	1.6	-	0.0%	592,340.0	417.2	28,093,943,100
UAC of Nigeria Plc	Conglomerate	92.30	0.5%	300,514.2	92.3	91.0	1.4%	36.9	4.3	0.2%	270,082.0	190.2	27,620,545,340
Ellah Lakes Plc	Agriculture	16.50	5.1%	1,411,391.7	16.5	13.4	23.1%	-	2.8	0.0%	63,659.9	44.8	26,159,072,720
Dangote Sugar Refinery Plc	Consumer	69.50	-2.1%	1,167,659.4	71.0	60.0	15.8%	-	4.3	0.0%	844,208.0	594.6	25,877,932,970
Nascon Allied Industries Plc	Oil & Gas	115.00	-4.2%	338,769.3	120.0	107.5	7.0%	10.2	5.0	1.7%	310,779.0	218.9	25,059,400,723
Guinness Nigeria Plc	Consumer	349.90	0.0%	114,221.2	349.9	349.9	0.0%	-	-	0.0%	766,415.0	539.8	23,278,037,272
Sterling Financial Holdings	Banking	7.75	10.7%	388,351.3	7.8	7.1	9.9%	4.2	1.0	0.0%	403,907.0	284.5	23,005,587,656
Cornerstone Insurance Plc	Insurance	6.35	-5.8%	68,429.1	6.7	6.0	6.5%	18.2	1.7	0.0%	115,357.0	81.2	21,519,129,937
BUA Cement Plc	Industrial Goods	183.00	0.0%	921,400.5	183.0	178.5	2.5%	19.7	10.2	1.1%	6,197,180.0	4,364.9	20,572,926,470
Nigerian Aviation Handling Co	Transport	109.20	-3.4%	1,195,528.8	113.0	109.2	1.1%	88.9	9.7	0.0%	212,838.0	149.9	18,270,444,030

## Nairobi Securities Exchange (Kenyan Shilling)

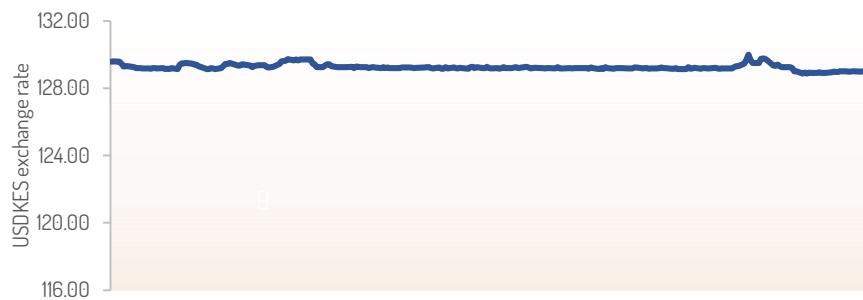
### Market Commentary

The NSE-ASI nudged up by 1.0% w/w to settle at 193.9 points, bringing the year-to-date and 30-day returns to 3.9% and 8.2% respectively. The upward movement in the index was underpinned by gains in mid-to-large cap stocks.

Aggregate market turnover plunged by 33.1% w/w to USD 18.0mn, with Safaricom Plc dominating trading activity, accounting for 23.8% of the total value traded. Market breadth favored gainers with a 67% ratio. EA Portland Cement Ltd (+14.0% w/w | KES 85.3) led the gainers' chart, while Unga Group Ltd (-7.8% w/w | KES 22.5) was the worst laggard.

Kenya's capital markets regulator continues to advance its agenda to modernise supervisory infrastructure, taking a measured but decisive step with the launch of a new online financial reporting platform. The Capital Markets Authority (CMA) has rolled out a mandatory system for the electronic submission of risk-based capital adequacy (RBCA) returns by licensed market intermediaries, including stockbrokers, dealers, forex brokers, investment banks, fund managers, investment advisers, authorised depositaries, REIT managers, and corporate trustees under its oversight. The platform, which became operational on 9 January 2026, replaces the Authority's legacy submission portal and standardises regulatory reporting across the market. According to a circular issued to intermediaries, the system supports the preparation and timely submission of RBCA returns, management accounts, and full financial statements in line with statutory requirements, reinforcing compliance and enhancing regulatory transparency.

### 12m local currency performance



### Kenya

	2022	2023	2024	2025F	2026F
GDP Growth Rate (%)	4.9	5.7	4.7	4.8	4.9
GDP per capita (USD, 000)	2.3	2.1	2.3	2.5	2.4
Current account balance (% GDP)	(5.1)	(3.6)	(2.3)	(2.8)	(3.4)
Gov't gross debt (% GDP)	67.8	73.4	67.3	68.0	70.1
CPI Inflation (%)	7.6	7.7	4.5	4.0	5.2
Fiscal Balance (% GDP)	(6.1)	(5.7)	(5.8)	(6.0)	(5.6)

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)

Kenya

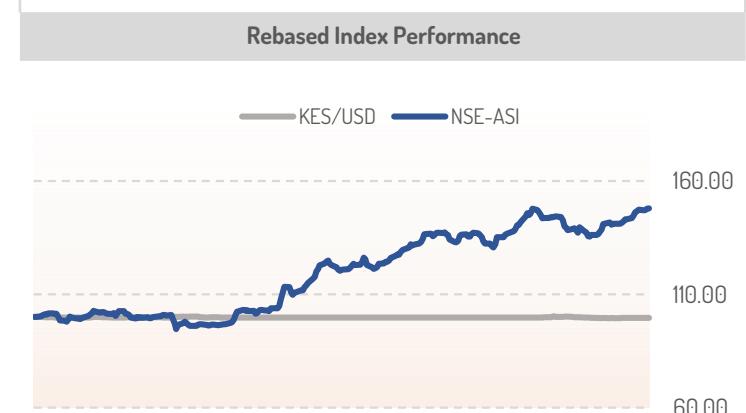
NSE-ASI	Index Performance		KES/USD	
	Level	% chg	Level	% chg
This week (09 January 2026)	193.9	1.0%	1.5	1.1%
Previous week (02 January 2026)	191.9	1.7%	1.5	2.4%
30-Day	179.1	8.2%	1.4	8.4%
Year Open	186.6	3.9%	1.4	4.1%

Top 5 Gainers		
Company	Price	Week %chg
EA Portland Cement Ltd	85.3	14.0%
Sasini Ltd	20.2	11.6%
Nation Media Group	12.9	7.1%
Eaagads Ltd	20.5	6.5%
Standard Group Plc	6.2	5.1%

Top 5 (value) Traders		
Company	KES m	% of Total
Safaricom Plc	552.4	23.8%
KCB Group Plc	277.6	12.0%
Equity Group Holdings Plc	244.2	10.5%
Absa Bank Kenya Plc	194.1	8.4%
NCBA Group Plc	178.5	7.7%

Top 5 Decliners		
Company	Price	Week %chg
Unga Group Ltd	22.5	-7.8%
Home Afrika Ltd	1.3	-5.3%
Kenya Airways Plc	3.3	-4.7%
Jubilee Holdings Ltd	334.8	-3.2%
Eveready East Africa Ltd	1.3	-2.9%

Market Statistics		
	KES m	USD m
Market Cap	3.0	0.0
Total Value Traded	2,316.5	18.0
Avg. Daily Value Traded	463.3	3.6



## 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				KES m	USD m	Value
Safaricom Plc	Telecommunication	29.70	2.1%	552,443.7	29.1	28.4	4.8%	14.1	6.5	4.0%	1,189,940.00	9225.1	28,257,617,691.0
KCB Group Plc	Banking	67.50	0.7%	277,632.4	67.0	65.8	2.7%	3.5	0.7	0.0%	216,909.00	1681.6	16,164,458,044.0
Equity Group Holdings Plc	Banking	69.00	-0.7%	244,231.0	69.5	66.8	3.4%	4.4	0.9	6.2%	260,384.00	2018.6	13,442,101,975.0
East African Breweries Plc	Consumer	249.75	-2.2%	40,880.0	263.0	263.0	-5.0%	20.9	7.3	3.2%	197,496.00	1531.1	4,172,820,201.0
Standard Chartered Bank Ltd	Banking	309.25	1.1%	36,794.6	305.8	297.3	4.0%	8.4	1.8	6.5%	116,854.00	905.9	2,875,157,481.0
Co-operative Bank of Kenya	Banking	26.95	3.9%	130,469.4	24.0	26.0	12.5%	5.7	1.0	5.6%	158,120.00	1225.8	2,865,851,630.0
Kenya Power & Lighting Ltd	Energy & Investment	14.85	-1.3%	68,645.8	9.8	9.2	9.2%	1.2	0.0	0.0%	28,979.29	224.7	2,353,806,455.0
Kenya Electricity Generating	Energy	9.70	-1.2%	71,223.9	15.1	13.6	5.7%	6.1	0.2	0.0%	63,966.87	495.9	2,348,904,071.0
Absa Bank Kenya Plc	Banking	25.75	0.8%	194,111.8	25.6	24.7	4.3%	6.1	1.5	6.8%	139,862.00	1084.3	2,241,096,071.0
British American Tobacco-Kenya	Consumer	473.50	1.2%	147,541.2	467.8	459.0	3.2%	8.9	3.2	10.6%	47,350.00	367.1	1,732,796,992.0
NCBA Group Plc	Investment	90.00	1.1%	178,486.5	84.0	89.0	7.1%	6.4	0.0	6.1%	148,277.00	1149.5	1,577,590,436.0
CFC Stanbic Holdings Ltd	Investment	200.00	1.1%	110,446.2	42.5	44.9	1.1%	6.1	1.1	10.4%	79,064.33	612.9	1,398,161,150.0
I&M Group Plc	Banking	44.95	0.1%	70,750.7	197.8	197.8	5.9%	4.3	0.7	3.8%	78,218.46	606.4	1,373,472,357.0
Kenya Reinsurance Corp Ltd	Insurance	3.18	0.3%	22,560.0	3.0	3.2	5.6%	3.5	0.3	4.7%	17,806.70	138.0	1,206,777,196.0
Diamond Trust Bank Kenya Ltd	Banking	118.00	1.3%	64,199.4	114.5	116.5	3.1%	3.8	0.3	5.9%	32,993.06	255.8	1,108,413,548.0
HF Group Plc	Banking	10.55	1.9%	26,221.2	10.0	10.4	5.9%	13.3	1.1	0.0%	19,882.63	154.1	1,013,968,586.0
Jubilee Holdings Ltd	Banking	334.75	-3.2%	1,401.2	335.0	345.8	-0.1%	3.8	0.5	3.4%	24,260.32	188.1	613,497,769.6
Britam Holdings Limited	Banking	9.32	0.9%	7,695.2	9.1	9.2	2.4%	5.0	0.8	0.0%	23,518.90	182.3	362,945,079.0
Williamson Tea Kenya Plc	Consumer	149.25	-0.2%	7,668.5	149.5	149.5	-0.2%	0.4	6.7%	5,227.52	40.5	296,995,066.2	
CIC Insurance Group	Insurance	4.63	1.5%	9,607.2	4.6	4.6	1.3%	4.8	1.2	0.0%	13,320.94	103.3	245,017,331.9
Nairobi Securities Exchange	Other Financials	20.15	-0.7%	8,115.4	20.3	20.3	-0.5%	24.7	2.6	1.6%	5,228.94	40.5	237,893,774.1
Sameer Africa Plc	Industrials	14.80	2.8%	1,537.8	14.4	14.3	3.9%	17.3	5.0	0.0%	4,119.47	31.9	213,648,677.5
Carbacid Investments Ltd	Transport	29.80	2.8%	10,110.1	3.5	3.4	1.5%	7.6	1.5	0.0%	7,594.59	58.9	182,076,412.7
Kenya Airways Plc	Investment	3.26	-4.7%	5,907.4	29.4	29.0	0.0%	3.5	0.0	0.0%	18,985.92	147.2	177,589,625.6
Total Kenya Ltd	Energy	39.60	1.5%	6,818.2	39.0	38.6	2.7%	18.2	0.2	4.8%	24,929.89	193.3	147,552,683.7
Centum Investment Co Ltd	Investment	13.45	0.7%	1,957.6	13.9	13.4	-2.9%	6.3	0.2	2.4%	8,950.19	69.4	120,273,591.2
Home Afrika Ltd	Real Estate	1.25	-5.3%	1,917.7	1.3	1.3	-6.7%	5.0	0.0	0.0%	506.57	3.9	93,467,113.4
Kapchorua Tea Co	Consumer	234.50	-1.3%	1,233.8	237.5	231.5	1.3%	4.7	1.8	0.0%	3,669.46	28.4	78,207,931.2
BOC Kenya Plc	Industrials	132.75	2.1%	180.0	130.0	127.0	4.5%	8.2	1.2	6.5%	2,592.00	20.1	75,079,519.9
Uchumi Supermarkets Plc	Investment	1.21	4.3%	3,543.3	10.3	10.1	17.5%	-	0.0	0.0%	441.60	3.4	53,200,331.2

## 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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