



ic MARKET WRAP

MARKET INSIGHTS | PAN AFRICA | NEWS & ANALYSIS

24 MARCH 2026



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	15,700.8	0.6%	71.1%	79.0%	15,919.1	5,990.2	10.92	0.0%	72.2%	71.6%	4,526.0	0.0
Nigeria	NGX-ASI	201,156.8	1.4%	15.6%	29.3%	202,559.6	103,851.9	1,355.96	2.1%	15.5%	37.7%	135,252.7	0.1
Kenya	NSE-ASI	209.4	-0.9%	2.7%	12.2%	216.7	123.6	129.50	-1.0%	2.3%	11.8%	10,124.9	0.0

Top 5 gainers

Company	Country	% chg
Republic Bank Ghana Plc	Ghana	33.5%
Meristem Growth ETF	Nigeria	32.7%
Meristem Value ETF	Nigeria	32.3%
John Holt Plc	Nigeria	25.4%
BUA Cement Plc	Nigeria	21.0%

Top 5 decliners

Company	Country	% chg
SIC Insurance Co	Ghana	-34.2%
Societe Generale Ghana	Ghana	-18.9%
Presco Plc	Nigeria	-18.4%
Daar Communication Plc	Nigeria	-13.6%
Eterna Plc	Nigeria	-12.8%

1 year price charts

Gold (4,492.42; -10.50% w/w)



MSCI AFRICA (2,387.9; -5.12% w/w)



Crude Oil (112.19; +8.77% w/w)



MSCI World (4,244.09; -1.97% w/w)



30-day price charts

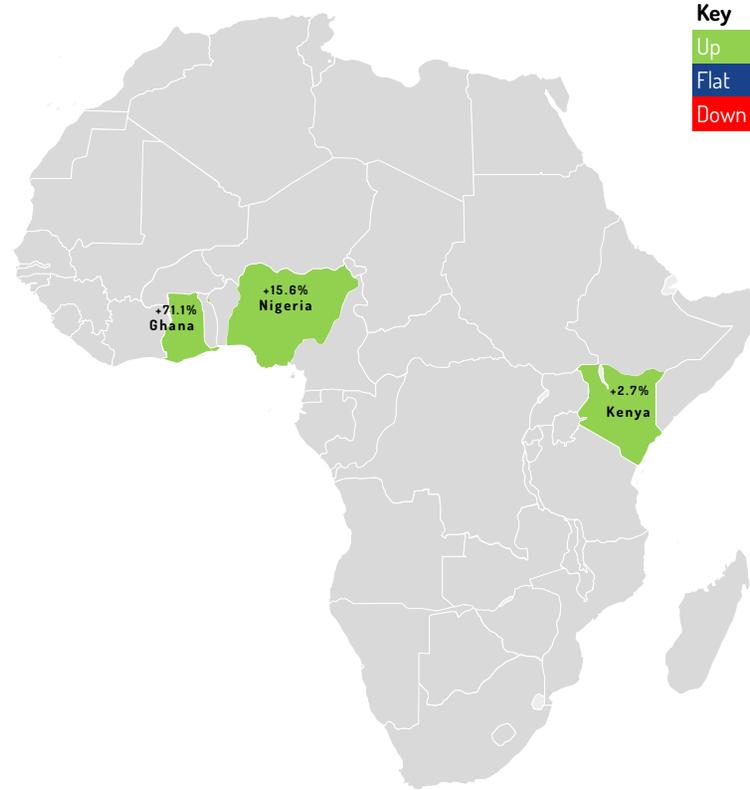
GSE-CI



NSE-ASI



NGX-ASI



Ghana Stock Exchange (Ghana Cedi)

Ghana

Market Commentary

The Ghana Stock Exchange's Composite Index (GSE-CI) inched up by 0.6% w/w to settle at 15,700.8 points last week. This translated into a year-to-date and 30-day returns of 79.0% and 71.1% respectively. The index advance was driven by gains in Banking, Technology, Insurance, OMC, Consumer and Telecom sector stocks.

Aggregate market turnover plunged by 58.5% w/w to USD 5.0mn, with Scancom Plc driving activity and contributing 75.1% of the total value traded. Market breadth leaned positive at a 6:10 ratio in favor of gainers, led by Republic Bank Ghana Plc (+33.5% w/w | GHS 5.38), while SIC Insurance Co (-34.2% w/w | GHS 4.54) was the worst laggard.

This week, we anticipate a broadly weak tone across select counters, as prevailing sell-side pressure continues to shape market direction. BOPP is likely to trend lower amid profit-taking activity, with the stock remaining net offered. Similarly, we expect CalBank, EGH, and TOTAL to extend their downward trajectory, reflecting sustained selling interest. EGL may also record declines under net offered conditions. MTNGH could ease modestly, as mild sell-side pressure weighs on price performance. In contrast, GOIL stands out as a potential gainer, with the stock remaining net bid and supported by persistent buying interest. Overall, we expect demand-supply imbalances to remain the key driver of short-term price movements across the market.

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 (20 March 2026)	15,700.8	0.6%	1,438.5	0.0%
Previous week (13 March 2026)	15,614.8	10.3%	1,437.8	9.4%
30-Day	9,174.1	71.1%	835.1	72.2%
Year Open	8,772.3	79.0%	716.1	100.9%

Top 5 (value) Traders		
Company	GHS m	% of Total
Scancom Plc	41.09	75.1%
GCB Bank Plc	2.04	3.7%
CalBank Plc	1.29	2.4%
Enterprise Group	1.29	2.3%
Benso Oil Palm Plantation	1.14	2.1%

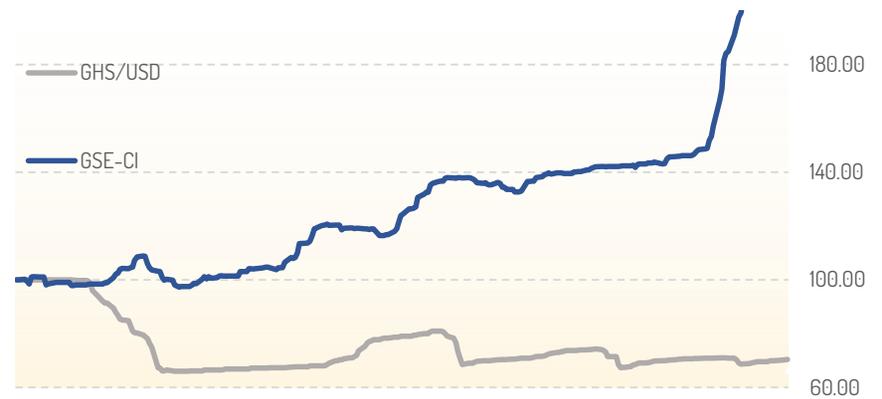
Market Statistics		
	GHS m	USD m
Market Cap	0.3	0.0
Total Value Traded	54.7	5.0
Avg. Daily Value Traded	10.9	1.0

Ghana

Top 5 Gainers		
Company	Price	Week %chg
Republic Bank Ghana Plc	5.38	33.5%
Clydestone Ghana	0.99	19.3%
Benso Oil Palm Plantation	100.00	16.3%
Ghana Oil Company	7.85	7.2%
Scancom Plc	6.53	4.1%

Top 5 Decliners		
Company	Price	Week %chg
SIC Insurance Co	4.54	-34.2%
Societe Generale Ghana	8.73	-18.9%
GCB Bank Plc	45.77	-12.0%
CalBank Plc	0.77	-11.5%
Guinness Ghana Breweries	15.94	-2.5%

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	6.53	4.1%	41,085.2	6.53	4.20	55.5%	11.02	6.67	1.9%	86,432.2	7,918.7	1,854,081,417.0
GCB Bank Plc	Banking	45.77	-12.0%	2,043.1	52.00	20.11	127.6%	6.38	2.14	5.0%	12,129.1	1,111.2	258,554,035.8
Societe Generale Ghana	Banking	8.73	-18.9%	365.1	11.51	4.49	94.4%	9.96	3.68	2.2%	6,190.8	567.2	100,397,587.6
CalBank Plc	Banking	0.77	-11.5%	1,289.8	0.94	0.61	20.3%	2.73	0.80	0.0%	3,259.4	298.6	63,674,541.8
Fan Milk Plc	Consumer	15.32	-0.5%	427.8	16.35	8.00	91.5%	26.41	5.59	1.0%	1,780.3	163.1	54,416,325.4
Ecobank Ghana	Banking	55.90	-0.2%	62.8	57.00	25.00	123.6%	9.37	2.97	3.1%	18,030.6	1,651.9	34,333,869.9
Guinness Ghana Breweries	Consumer	15.94	-2.5%	101.5	16.50	6.60	141.5%	12.58	5.98	0.0%	4,903.1	449.2	25,819,837.2
TotalEnergies Marketing Ghana Plc	Energy	39.80	-0.8%	304.1	40.30	39.80	-1.2%	12.95	8.80	1.5%	4,452.6	407.9	23,776,568.0
SIC Insurance Co	Insurance	4.54	-34.2%	1,027.2	6.99	1.20	278.3%	5.60	2.94	4.3%	888.2	81.4	21,614,965.3
Standard Chartered Bank Ghana	Banking	79.25	-0.2%	125.6	79.41	29.22	171.2%	16.63	4.39	3.6%	10,679.6	978.4	11,595,221.3
Enterprise Group	Insurance	12.13	1.0%	1,285.9	12.16	3.48	248.6%	6.44	3.25	2.3%	2,072.9	189.9	11,384,200.7
Ghana Oil Company	Energy	7.85	7.2%	199.3	7.85	2.96	165.2%	35.81	3.14	1.4%	3,076.1	281.8	11,227,453.0
Access Bank Ghana	Banking	46.62	0.0%	80.3	46.64	16.20	187.8%	18.64	3.79	0.0%	8,109.4	743.0	7,874,621.3
Benso Oil Palm Plantation	Agribusiness	100.00	16.3%	1,141.3	100.00	55.82	79.1%	41.32	10.36	3.0%	3,480.0	318.8	4,254,205.8
Unilever Ghana Plc	Consumer	28.45	0.0%	27.6	28.46	19.79	43.8%	18.90	7.97	1.9%	1,778.8	163.0	3,543,071.1
Republic Bank Ghana Plc	Banking	5.38	33.5%	649.8	5.38	1.30	313.8%	18.00	4.83	1.9%	4,583.6	419.9	3,521,678.3
Clydestone Ghana	Technology	0.99	19.3%	21.6	0.90	0.46	115.2%	0.01	0.00	0.0%	33.7	3.1	287,947.7
Mega African Capital	Other Financial	5.20	0.0%	0.0	5.20	5.20	0.0%	2.93	-	0.0%	51.7	4.7	132,676.0
Dannex Ayrton Starwin Plc	Health	0.41	0.0%	0.4	0.41	0.38	7.9%	-	-	0.0%	34.8	3.2	30,285.4
Trust Bank Ltd Gambia	Banking	1.20	0.0%	-	1.20	1.20	0.0%	0.67	0.13	7.0%	-	22.0	21,237.6
Cocoa Processing Co	Manufacturing	0.09	0.0%	0.1	0.09	0.05	80.0%	-	0.02	0.0%	-	16.8	5,343.6
Agricultural Development Bank	Banking	5.06	0.0%	-	5.06	5.06	0.0%	-	5.36	0.0%	8,362.6	766.2	4,675.4
Camelot Ghana	Media	0.14	0.0%	-	0.14	0.14	0.0%	-	-	0.0%	1.0	0.1	223.6
Ecobank Transnational Inc.	Banking	2.45	-0.4%	-	2.82	0.76	218.2%	-	0.03	0.0%	58,966.0	5,402.3	-

Nigerian Stock Exchange (Nigerian Naira)

Market Commentary

The Nigerian Exchange Group's All Share Index (NGX-ASI) nudged up by 1.4% w/w to settle at 201,156.8 points, bringing the year-to-date and 30-day returns to 29.3% and 15.6% respectively. The index upturn was underpinned by gains in mid-to-large caps.

Aggregate market turnover surged by 55.2% w/w to USD 167.2mn, with Dangote Cement Plc dominating trading activity, accounting for 26.4% of the total value traded. Market breadth favored gainers with a 55% ratio. Meristem Growth ETF(+32.7% w/w | NGN 449.9) led the gainers' chart, while Presco Plc (-18.4% w/w | NGN 1701.1) was the worst laggard.

Price pressures in Nigeria continued to ease in February, with headline inflation settling at 15.06%, slightly lower than 15.10% recorded in the prior month. Inflation declined sharply from 26.27% in February 2025, reflecting a substantial moderation. Food inflation also decelerated significantly to 12.12% y/y, representing a 14.86pp drop from the elevated levels observed a year earlier. In the near term, we anticipate that rising fuel prices, driven by the global surge in crude oil prices, will pose an upside risk, potentially slowing the pace of disinflation.

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)

Index Performance			NGN/USD	
NGX-ASI	Level	% chg	Level	% chg
This week (20 March 2026)	201,156.8	1.4%	148.4	2.1%
Previous week (13 March 2026)	198,407.3	0.7%	145.3	2.6%
30-Day	173,949.9	15.6%	128.4	15.5%
Year Open	155,613.0	29.3%	104.2	42.4%

Top 5 (value) Traders		
Company	NGN m	% of Total
Dangote Cement Plc	59,805.63	26.4%
Zenith Bank Plc	30,057.92	13.3%
Guaranty Trust Holding Co Plc	21,739.62	9.6%
MTN Nigeria Communications	21,507.92	9.5%
Aradel Holdings Plc	15,743.67	6.9%

Market Statistics		
	NGN m	USD m
Market Cap	120.6	0.1
Total Value Traded	226,726.7	167.2
Avg. Daily Value Traded	45,345.3	33.4

Nigeria

Top 5 Gainers		
Company	Price	Week %chg
Meristem Growth ETF	449.9	32.7%
Meristem Value ETF	361.9	32.3%
John Holt Plc	11.9	25.4%
BUA Cement Plc	326.7	21.0%
Premier Paints Plc	23.4	20.6%

Top 5 Decliners		
Company	Price	Week %chg
Presco Plc	1701.1	-18.4%
Daar Communication Plc	1.9	-13.6%
Eterna Plc	36.9	-12.8%
Red Star Express Plc	25.7	-10.0%
Aradel Holdings Plc	1210.3	-9.7%



Nigerian Stock Exchange (Nigerian Naira)

Nigeria

Company Name	Sector	Price	Weekly	Value	Year		Movement (%) YTD	P/E	P/B	Div. Yield	Market Cap		6 mths
		(NGN)	% chg	NGN	High	Low					NGN m	USD m	Value
Zenith Bank Plc	Banking	110.00	14.6%	30,057,916.0	110.0	61.8	78.0%	4.4	1.0	0.9%	4,517,680.0	3,331.7	321,549,000,000
Aradel Holdings Plc	Oil & Gas	1210.30	-9.7%	15,743,674.0	1,340.0	670.0	80.6%	14.8	3.6	0.0%	5,258,570.0	3,878.1	320,917,000,000
Guaranty Trust Holding Co Plc	Banking	114.35	-2.7%	21,739,615.0	119.0	90.7	26.1%	6.2	1.3	7.0%	4,179,520.0	3,082.3	305,169,000,000
MTN Nigeria Communications	Banking	758.00	-2.7%	21,507,923.0	790.0	511.0	48.3%	14.3	29.0	1.3%	15,914,600.0	11,736.8	229,349,000,000
Dangote Cement Plc	Industrial Goods	810.00	1.9%	59,805,634.0	815.0	609.0	33.0%	13.5	5.4	5.6%	13,667,600.0	10,079.6	179,521,000,000
Access Holdings Plc	Telecommunication	25.70	3.2%	6,518,376.0	26.5	21.0	22.4%	1.8	0.4	3.7%	1,370,270.0	1,010.6	170,596,000,000
First Holdco Plc	Banking	53.00	6.0%	4,844,438.3	54.0	41.7	10.6%	31.4	0.6	0.8%	2,356,050.0	1,737.6	117,561,000,000
United Bank for Africa Plc	Banking	48.75	7.1%	8,839,031.0	49.0	44.2	17.0%	2.4	0.5	6.2%	2,154,560.0	1,589.0	105,792,000,000
Lafarge Africa Plc	Industrial Goods	226.50	5.9%	6,040,705.0	226.5	134.5	68.4%	13.4	5.3	0.0%	3,648,420.0	2,690.7	100,846,000,000
Seplat Energy Plc	Energy	9099.90	0.0%	7,286,080.0	9,099.0	5,809.0	56.7%	23.0	2.2	0.0%	5,459,440.0	4,026.3	99,064,408,910
Fidelity Bank Nigeria	Banking	19.15	-0.3%	1,525,093.5	20.9	18.6	0.8%	4.0	0.9	11.0%	961,330.0	709.0	91,827,669,000
Presco Plc	Agriculture	1701.10	-18.4%	4,801,463.8	2,315.4	1,450.0	17.3%	12.3	4.7	0.0%	1,984,620.0	1,463.6	78,633,397,000
FCMB Group Plc	Banking	12.85	1.6%	7,071,140.8	13.9	11.1	6.6%	2.6	0.7	4.3%	549,616.0	405.3	73,400,665,710
Stanbic IBTC Holdings Plc	Banking	136.00	0.7%	482,188.0	136.0	100.0	36.0%	5.7	1.9	4.0%	2,162,640.0	1,594.9	58,818,301,900
Nigerian Breweries Plc	Consumer	75.50	-3.2%	4,821,351.7	83.5	75.3	0.3%	24.3	4.2	0.0%	2,339,220.0	1,725.1	52,268,270,210
Nestle Nigeria Plc	Industrial Goods	3395.00	4.5%	9,928,632.4	3,395.0	1,958.0	73.4%	25.6	208.8	0.0%	2,691,070.0	1,984.6	47,136,840,956
Wema Bank Plc	Banking	27.00	3.8%	8,912,368.1	27.2	20.4	32.4%	17.0	1.7	0.0%	1,083,210.0	798.9	46,514,534,990
Okomu Oil Palm Plc	Consumer	1765.00	0.0%	719,543.7	1,765.0	1,095.0	61.2%	26.5	30.0	1.5%	1,683,650.0	1,241.7	42,897,566,450
Geregu Power Plc	Energy	1141.50	0.0%	44,059.0	1,141.5	1,141.5	0.0%	104.8	48.7	0.0%	2,853,750.0	2,104.6	41,076,867,803
Oando Plc	Energy	47.15	-3.5%	1,517,380.1	49.7	39.2	17.3%	2.3	-	0.0%	687,902.0	507.3	38,715,605,530
Nigerian Exchange Group Plc	Insurance	178.50	1.1%	2,245,506.6	179.5	124.0	155.0%	35.8	7.1	0.3%	350,595.0	258.6	35,186,425,514
Dangote Sugar Refinery Plc	Consumer	72.95	0.2%	2,015,463.5	83.0	60.0	21.6%	6.9	6.9	0.0%	886,115.0	653.5	30,859,023,300
Pz Cussons Nigeria Plc	Consumer	76.00	1.5%	986,625.5	79.0	55.9	71.4%	8.3	61.5	0.0%	301,756.0	222.5	29,999,512,860
Nigerian Aviation Handling Co	Transport	174.50	6.5%	957,518.5	178.8	109.2	61.6%	104.8	12.8	0.0%	340,111.0	250.8	27,647,704,020
Transcorp Power Ltd	Energy	306.90	0.0%	156,151.8	307.0	306.9	0.0%	25.2	12.6	0.0%	2,301,750.0	1,697.5	24,947,566,433
Custodian and Allied Insurance	Energy	78.50	1.9%	478,471.0	81.9	44.0	82.6%	5.4	2.3	0.2%	461,726.0	340.5	24,828,257,720
UAC of Nigeria Plc	Conglomerate	99.00	-3.4%	351,200.4	115.8	90.4	8.8%	341.4	5.0	0.2%	289,687.0	213.6	24,376,865,280
BUA Cement Plc	Industrial Goods	326.70	21.0%	2,109,577.9	326.7	178.5	83.0%	31.1	16.4	3.1%	11,063,500.0	8,159.2	24,190,227,110
Nascon Allied Industries Plc	Consumer	145.25	-1.6%	1,056,375.7	165.0	133.0	35.1%	11.7	5.5	4.1%	392,528.0	289.5	24,153,873,773
Vitafoam Nigeria Plc	Consumer	117.00	1.1%	461,402.9	124.9	114.0	27.2%	9.7	4.0	0.9%	175,619.0	129.5	24,111,608,354

Nairobi Securities Exchange (Kenyan Shilling)

Market Commentary

The Nairobi Securities Exchange's All Share Index (NSE-ASI) dropped by 0.9% w/w to settle at 209.4 points, bringing the year-to-date and 30-day returns to 12.2% and 2.7% respectively. The downward movement in the index was underpinned by losses in mid-to-large cap stocks.

Aggregate market turnover plummeted by 67.8% w/w to USD 15.1mn, with Equity Group Holdings Plc dominating trading activity, accounting for 28.7% of the total value traded. Market breadth favored decliners with a 65% ratio. Uchumi Supermarkets Plc(+6.9% w/w | KES 2.2) led the gainers' chart, while Nation Media Group(-6.2% w/w | KES 16.0) was the worst laggard.

Equity Group earnings performance strengthened markedly, with profit after tax expanding by 54.7% y/y to KSh 75.5bn in FY2025. The outturn was underpinned by a solid rise in net interest income, which grew by 16.7% y/y to KSh 126.9bn, largely driven by a sharp 24.1% y/y reduction in interest expenses. Non-interest revenue also recorded steady growth, increasing by 6.7% y/y to KSh 90.8bn, supported by sustained momentum across fees, foreign exchange trading, and digital banking channels. Total operating income advanced by 12.3% y/y to KSh 217.7bn, while operating expense contracted by 5.6% y/y to elevate earnings for FY2025. We expect the bank's performance to bolster investor confidence and underpin near-term stock price performance.

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)

Index Performance			KES/USD	
NSE-ASI	Level	% chg	Level	% chg
This week (20 March 2026)	209.4	-0.9%	1.6	-1.0%
Previous week (13 March 2026)	211.3	2.2%	1.6	1.3%
30-Day	203.9	2.7%	1.6	2.3%
Year Open	186.6	12.2%	1.4	12.0%

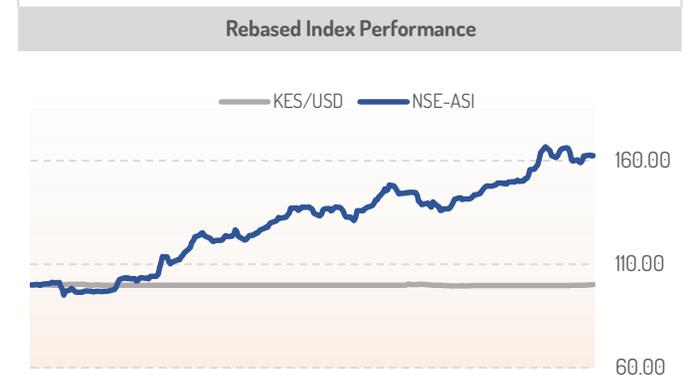
Top 5 (value) Traders		
Company	KES m	% of Total
Equity Group Holdings Plc	560.2	28.7%
Safaricom Plc	344.1	17.6%
KCB Group Plc	237.3	12.2%
CFC Stanbic Holdings Ltd	169.3	8.7%
Co-operative Bank of Kenya	76.3	3.9%

Market Statistics		
	KES m	USD m
Market Cap	3.2	0.0
Total Value Traded	1,950.7	15.1
Avg. Daily Value Traded	390.1	3.0

Kenya

Top 5 Gainers		
Company	Price	Week %chg
Uchumi Supermarkets Plc	2.2	6.9%
Flame Tree Group	2.7	4.7%
NCBA Group Plc	91.3	3.7%
BOC Kenya Plc	124.5	2.9%
Kakuzi	423.5	2.7%

Top 5 Decliners		
Company	Price	Week %chg
Nation Media Group	16.0	-6.2%
Liberty Kenya Holding Ltd	9.9	-4.8%
Britam Holdings Limited	12.5	-4.2%
Kenya Reinsurance Corp Ltd	3.7	-4.2%
KCB Group Plc	76.0	-4.1%



Nairobi Securities Exchange (Kenyan Shilling)

Kenya

Company Name	Sector	Price (KES)	Weekly % chg	Value KES'000	Year		Movement (%)		P/E	P/B	Div. Yield	Market Cap		6 mths Value
					High	Low	YTD	KES m				USD m		
Safaricom Plc	Telecommunication	30.25	-1.5%	344,125.6	34.0	28.4	6.7%	14.3	6.6	4.0%	1,211,980.00	9395.2	26,255,652,861.0	
Equity Group Holdings Plc	Banking	76.50	-0.6%	560,247.5	77.0	66.8	14.6%	2.7	1.0	7.5%	288,686.00	2237.9	18,420,150,084.0	
KCB Group Plc	Banking	76.00	-4.1%	237,333.6	80.3	66.5	15.6%	3.7	0.8	9.2%	244,223.00	1893.2	16,369,595,398.0	
East African Breweries Plc	Consumer	264.75	-1.7%	11,885.8	269.3	240.8	0.7%	16.7	6.5	3.0%	209,358.00	1622.9	4,677,254,677.0	
CFC Stanbic Holdings Ltd	Banking	260.00	-0.3%	169,302.9	260.8	44.9	31.5%	7.5	1.4	8.0%	102,784.00	796.8	3,844,080,105.0	
Co-operative Bank of Kenya	Banking	29.95	0.0%	76,339.6	30.0	26.0	25.1%	5.9	1.1	8.3%	175,722.00	1362.2	3,242,037,374.0	
NCBA Group Plc	Banking	91.25	3.7%	27,659.2	97.5	88.0	8.6%	6.5	0.0	6.0%	150,336.00	1165.4	2,741,329,633.0	
Kenya Power & Lighting Ltd	Energy & Investment	17.15	0.6%	48,587.7	18.5	9.2	26.1%	1.3	0.0	0.0%	33,467.66	259.4	2,734,321,893.0	
I&M Group Plc	Investment	51.25	1.0%	35,461.4	197.8	45.0	20.7%	4.9	0.8	3.3%	89,181.23	691.3	2,565,668,113.0	
Kenya Electricity Generating	Energy	9.48	-1.0%	45,297.3	15.1	9.2	3.3%	6.7	0.2	0.0%	62,516.07	484.6	2,489,520,752.0	
Absa Bank Kenya Plc	Banking	31.80	2.4%	29,181.7	32.2	24.7	28.7%	7.5	1.7	6.4%	172,723.00	1338.9	2,422,859,418.0	
Standard Chartered Bank Ltd	Investment	330.00	-1.5%	34,311.4	362.3	297.3	11.0%	10.1	2.0	6.1%	124,694.00	966.6	2,375,824,391.0	
British American Tobacco-Kenya	Consumer	567.00	-2.1%	43,705.1	579.0	459.0	23.5%	10.8	3.7	12.3%	56,700.00	439.5	2,136,154,162.0	
Diamond Trust Bank Kenya Ltd	Banking	155.50	-1.0%	57,705.7	160.0	116.5	35.8%	5.1	0.4	4.5%	43,478.15	337.0	1,384,944,206.0	
Kenya Reinsurance Corp Ltd	Insurance	3.65	-4.2%	29,238.5	3.9	3.2	21.3%	4.0	0.4	4.1%	20,438.51	158.4	1,110,756,106.0	
Kenya Airways Plc	Transport	5.42	-1.1%	65,925.1	29.4	3.3	53.5%	5.8	0.0	0.0%	31,565.55	244.7	891,321,688.6	
Nairobi Securities Exchange	Other Financials	20.65	-1.4%	70,330.1	23.8	19.5	2.0%	25.3	2.6	1.5%	5,358.69	41.5	677,277,911.0	
HF Group Plc	Banking	10.50	-2.8%	7,374.5	11.3	10.1	5.4%	13.2	1.1	0.0%	19,788.40	153.4	559,278,817.7	
Jubilee Holdings Ltd	Banking	398.00	1.1%	3,035.3	398.0	325.0	18.8%	4.6	0.6	2.9%	28,844.23	223.6	446,419,597.5	
Williamson Tea Kenya Plc	Consumer	140.00	-0.7%	8,903.1	149.5	140.0	-6.4%	-	0.4	7.1%	4,903.54	38.0	370,094,018.6	
Britam Holdings Limited	Banking	12.50	-4.2%	4,531.6	13.1	9.2	37.4%	6.7	1.0	0.0%	31,543.59	244.5	309,528,041.6	
CIC Insurance Group	Insurance	4.97	-1.0%	4,857.9	6.2	4.5	8.8%	5.1	1.3	0.0%	14,299.15	110.8	302,281,357.7	
Carbacid Investments Ltd	Investment	30.20	-1.6%	4,531.0	32.2	3.4	2.9%	7.5	1.5	6.6%	7,696.53	59.7	236,911,230.1	
Sameer Africa Plc	Industrials	17.95	0.0%	2,026.6	20.3	14.3	0.0%	21.0	6.0	0.0%	4,996.25	38.7	168,463,072.0	
Total Kenya Ltd	Energy	42.95	-0.8%	2,019.4	43.8	38.6	11.4%	19.8	0.2	4.5%	27,038.86	209.6	160,564,033.0	
Uchumi Supermarkets Plc	Industrials	2.18	6.9%	7,241.6	10.3	1.2	111.7%	-	0.0	0.0%	795.61	6.2	134,402,713.8	
Kenya Pipeline Co Ltd	Investment	9.06	-0.2%	45,711.8	9.1	9.1	0.7%	-	0.0	0.0%	164,650.00	1276.4	129,137,918.0	
Eveready East Africa Ltd	Consumer	1.23	2.5%	5,866.7	10.3	1.2	-10.2%	-	0.0	0.0%	258.30	2.0	121,323,807.5	
Centum Investment Co Ltd	Real Estate	14.85	0.3%	2,885.9	15.3	13.1	7.2%	7.0	0.2	2.2%	9,881.81	76.6	117,851,405.8	
Home Afrika Ltd	Consumer	1.68	-1.2%	2,292.6	1.7	1.3	25.4%	6.8	0.0	0.0%	680.83	5.3	107,461,857.5	

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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