



ic MARKET WRAP

MARKET INSIGHTS | PAN AFRICA | NEWS & ANALYSIS

06 JULY 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-Cl	14,691.1	-0.6%	1.0%	67.5%	15,919.1	6,349.6	11.37	-1.3%	3.5%	54.2%	2,584.1	0.0
Nigeria	NGX-ASI	229,240.3	-1.2%	-8.7%	47.3%	252,508.2	120,977.2	1,369.87	-0.4%	-8.5%	55.3%	60,478.8	0.1
Kenya	NSE-ASI	2272	2.1%	10.7%	21.8%	2272	157.0	129.24	2.4%	11.0%	21.5%	46,064.2	0.0

Top 5 gainers

Company	Country	% chg
Aradel Holdings Plc	Nigeria	150.9%
MTN Nigeria Communications	Nigeria	134.0%
Zenith Bank Plc	Nigeria	59.7%
Guaranty Trust Holding Co	Nigeria	51.8%
Access Holdings Plc	Nigeria	39.0%

Top 5 decliners

Company	Country	% chg
Ardova Plc	Nigeria	-51.7%
AXA Mansard Money Market	Nigeria	-48.6%
AXA Mansard Equity Income	Nigeria	-46.5%
Kapchorua Tea Co	Kenya	-42.6%
I&M Group Plc	Kenya	-25.7%

1 year price charts

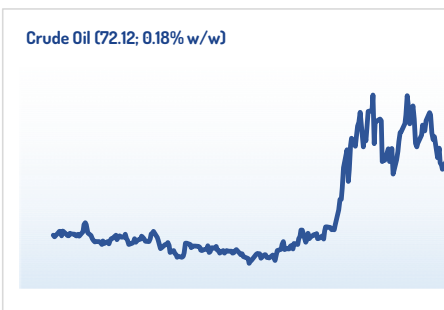
Gold (4,176.94; 2.16% w/w)



MSCI AFRICA (2,364.93; 1.62% w/w)



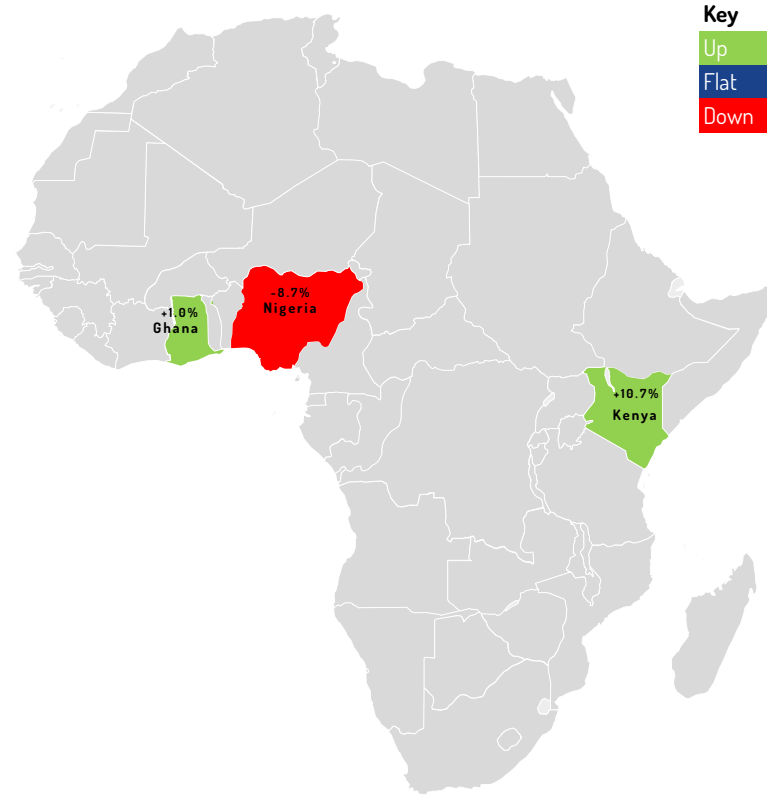
Crude Oil (72.12; 0.18% w/w)



MSCI World (4,842.48; 2.07% w/w)



30-day price charts



Ghana Stock Exchange (Ghana Cedi)

Ghana

Market Commentary

The Ghana Stock Exchange's Composite Index (GSE-CI) declined by 0.6% w/w to settle at 14,691.1 points last week. This translated into a year-to-date and 30-day returns of 67.5% and 1.0% respectively. The index retreat was driven by losses in Consumer, Banking, Insurance and Telecom sector stocks.

Aggregate market turnover plunged by 57.7% w/w to USD 3.3mn, with Scancom Plc driving activity and contributing 68.7% of the total value traded. Market breadth leaned negative at 8:3 ratio in favour of decliners. TotalEnergies Marketing Ghana Plc (+10.0% w/w | GHS 39.60) led the gainers' chart, while Republic Bank Ghana Plc (-8.9% w/w | GHS 4.00) was the worst laggard.

This week, we expect buying interest to remain concentrated in selected counters with favourable demand conditions. Clydestone Ghana PLC, Camelot Ghana Limited, Cocoa Processing Company Limited and Dannex Ayrton Starwin PLC are likely to record positive price performance, supported by prevailing net bid positions and sustained investor demand. Conversely, we expect Benso Oil Palm Plantation PLC, CalBank PLC, Fan Milk PLC, Guinness Ghana Breweries PLC and Kasapreko PLC to be exposed to downside risk, as offer-side activity exceed buying interest across these counters.

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 (03 July 2026)	14,691.1	-0.6%	1,292.7	-1.3%
Previous week (26 June 2026)	14,773.3	0.0%	1,310.3	-0.7%
30-Day	14,539.9	1.0%	1,249.1	3.5%
Year Open	8,772.3	67.5%	828.5	56.0%

Top 5 (value) Traders		
Company	GHS m	% of Total
Scancom Plc	25.75	68.7%
Kasapreko Plc	6.07	16.2%
TotalEnergies Marketing Ghana Plc	1.15	3.1%
CalBank Plc	1.11	3.0%
GCB Bank Plc	0.96	2.6%

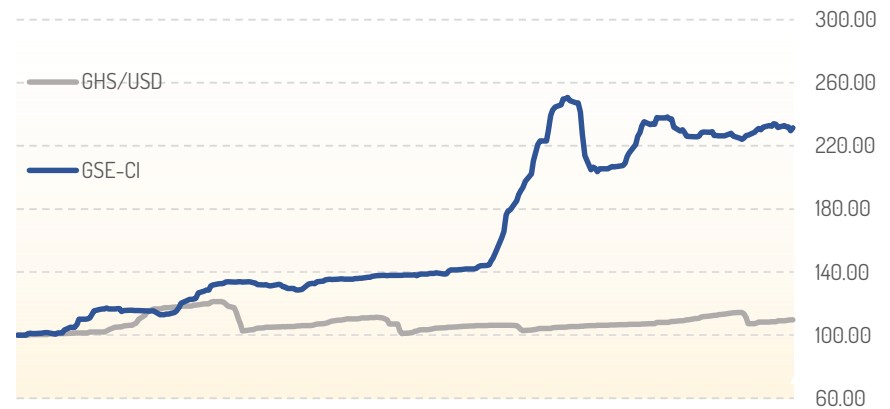
Market Statistics		
	GHS m	USD m
Market Cap	0.2	0.0
Total Value Traded	37.5	3.3
Avg. Daily Value Traded	7.5	0.7

Ghana

Top 5 Gainers		
Company	Price	Week %chg
TotalEnergies Marketing Ghana Plc	39.60	10.0%
GCB Bank Plc	41.00	5.1%
Clydestone Ghana	3.10	5.1%

Top 5 Decliners		
Company	Price	Week %chg
Republic Bank Ghana Plc	4.00	-8.9%
Kasapreko Plc	1.88	-5.5%
CalBank Plc	0.78	-3.7%
Ecobank Transnational Inc.	2.20	-3.1%
Scancom Plc	6.42	-0.6%

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	6.42	-0.6%	25,753.3	6.80	4.20	52.9%	9.87	5.51	0.0%	84,976.2	7,477.0	2,395,524,628.0
GCB Bank Plc	Banking	41.00	5.1%	956.1	52.00	20.11	103.9%	4.14	1.53	0.0%	10,865.0	956.0	305,577,177.6
Societe Generale Ghana	Banking	6.80	0.0%	119.3	11.51	4.49	51.4%	15.45	1.85	0.0%	4,822.2	424.3	103,605,333.7
CalBank Plc	Banking	0.78	-3.7%	1,105.8	0.94	0.61	21.9%	8.67	1.99	0.0%	3,301.7	290.5	60,632,280.6
Kasapreko Plc	Consumer	1.88	-5.5%	6,071.2	2.30	1.20	56.7%	1.69	-	0.0%	7,770.7	683.7	48,424,802.5
Ecobank Ghana	Banking	33.67	0.0%	654.3	57.00	25.00	34.7%	6.84	1.93	0.0%	10,860.3	955.6	47,342,438.5
Fan Milk Plc	Consumer	13.30	-0.3%	194.6	16.35	8.00	66.3%	21.85	4.49	0.0%	1,545.6	136.0	43,852,920.9
SIC Insurance Co	Insurance	6.01	-0.3%	283.8	6.09	1.20	400.8%	12.85	1.17	0.0%	1,175.8	103.5	33,673,136.6
Ghana Oil Company	Energy	7.50	0.0%	315.2	8.01	2.96	153.4%	28.12	2.90	0.0%	2,939.0	258.6	21,680,192.2
Guinness Ghana Breweries	Consumer	11.97	-0.2%	63.9	16.50	6.60	81.4%	44.65	4.51	0.0%	3,681.9	324.0	20,245,506.8
TotalEnergies Marketing Ghana Plc	Energy	39.60	10.0%	1,149.8	40.30	32.91	-1.7%	12.59	6.91	0.0%	4,430.2	389.8	19,899,340.5
ZEN Petroleum Holdings Plc	Energy	10.99	0.0%	4.2	12.61	5.00	117.6%	-	-	0.0%	7,033.6	618.9	15,999,030.8
Enterprise Group	Insurance	10.05	0.0%	322.8	12.16	3.48	188.8%	6.79	1.35	0.0%	1,717.5	151.1	14,766,520.8
Benso Oil Palm Plantation	Agribusiness	79.99	0.0%	86.4	100.00	55.82	43.3%	41.44	8.38	0.0%	2,783.7	244.9	10,249,792.1
Access Bank Ghana	Banking	31.90	0.0%	25.3	46.64	16.20	96.9%	23.16	2.35	0.0%	5,548.9	488.2	6,977,471.6
Standard Chartered Bank Ghana	Banking	71.00	0.0%	77.2	79.41	29.22	143.0%	11.97	3.73	0.0%	9,567.9	841.9	5,708,103.8
Republic Bank Ghana Plc	Banking	4.00	-8.9%	247.8	5.58	1.30	207.7%	17.49	3.28	0.0%	3,407.9	299.9	5,456,102.3
Unilever Ghana Plc	Consumer	29.50	0.0%	30.0	30.00	19.79	49.1%	13.60	5.97	0.0%	1,843.8	162.2	4,924,529.2
First Atlantic Bank Plc	Banking	8.40	0.0%	-	8.40	7.71	8.9%	7.35	1.36	0.0%	3,177.1	279.6	1,358,001.7
Clydestone Ghana	Technology	3.10	5.1%	8.6	3.10	0.46	573.9%	-	0.01	0.0%	-	9.3	551,379.8
Agricultural Development Bank	Banking	5.30	0.0%	0.0	5.30	5.06	4.7%	24.78	4.23	0.0%	-	770.7	28,328.5
Dannex Ayrton Starwin Plc	Health	0.41	0.0%	-	0.41	0.38	7.9%	-	0.03	0.0%	34.8	3.1	12,191.6
Cocoa Processing Co	Manufacturing	0.13	0.0%	-	0.13	0.05	160.0%	-	0.03	0.0%	264.9	23.3	7,092.7
Mega African Capital	Other Financial	5.20	0.0%	0.0	5.20	5.20	0.0%	0.67	0.13	0.0%	51.7	4.6	2,922.4

Nigerian Stock Exchange (Nigerian Naira)

Nigeria

Market Commentary

The Nigerian Exchange Group's All Share Index (NGX-ASI) fell by 1.2% w/w to settle at 229,240.3 points, bringing the year-to-date gain to 47.3% and 30-day loss to 8.7%. The index downturn was underpinned by losses in mid-to-large caps.

Aggregate market turnover increased by 4.6% w/w to USD 91.0mn, with Aradel Holdings Plc dominating trading activity, accounting for 19.7% of the total value traded. Market breadth favoured decliners with a 52% ratio. Aradel Holdings Plc (+150.9% w/w | NGN 291.0) led the gainers' chart, while Arдова Plc (-51.7% w/w | NGN 46.0) was the worst laggard.

Shareholders of Dangote Cement Plc have approved a secondary listing of the company's shares on the London Stock Exchange, authorising the board to pursue the transaction subject to the necessary regulatory approvals and prevailing market conditions. The approval, granted at the company's 17th Annual General Meeting, forms part of Dangote Cement's strategy to broaden its international investor base, enhance access to global capital and strengthen its presence in international capital markets. Management noted that the proposed listing aligns with the group's long-term expansion strategy, which includes increasing installed production capacity to 80 million tonnes per annum by 2030. Shareholders also endorsed a total dividend of NGN 753.8bn (NGN 45.00 per share). We expect a successful London listing to improve Dangote Cement's investor base, attract long-term institutional capital, improve international visibility and provide additional financial flexibility to support its pan-African expansion strategy and future capacity investments.

	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

12m local currency performance



Nigerian Stock Exchange (Nigerian Naira)

Index Performance	NGN/USD			
	Level	% chg	Level	% chg
NGX-ASI				
This week (03 July 2026)	229,240.3	-1.2%	167.3	-0.4%
Previous week (26 June 2026)	232,049.0	-1.6%	168.1	-2.9%
30-Day	251,125.0	-8.7%	182.9	-8.5%
Year Open	155,613.0	47.3%	108.6	54.2%

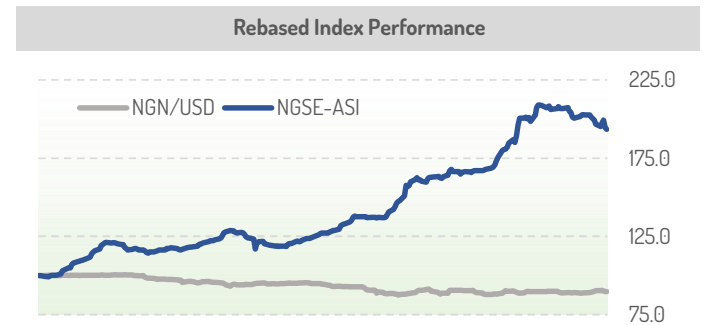
Top 5 (value) Traders		
Company	NGN m	% of Total
Aradel Holdings Plc	24,582.00	19.7%
MTN Nigeria Communications	19,695.32	15.8%
Zenith Bank Plc	16,221.04	13.0%
Ikeja Hotel Plc	13,256.01	10.6%
Access Holdings Plc	9,895.22	7.9%

Market Statistics		
	NGN m	USD m
Market Cap	138.2	0.1
Total Value Traded	124,695.1	91.0
Avg. Daily Value Traded	24,939.0	18.2

Nigeria

Top 5 Gainers		
Company	Price	Week %chg
Aradel Holdings Plc	291.0	150.9%
MTN Nigeria Communications	1647.0	134.0%
Zenith Bank Plc	6.0	59.7%
Guaranty Trust Holding Co	195.0	51.8%
Access Holdings Plc	20.5	39.0%

Top 5 Decliners		
Company	Price	Week %chg
Arдова Plc	46.0	-51.7%
AXA Mansard Money Market	75.9	-48.6%
AXA Mansard Equity Income	99.0	-46.5%
Sim Capital Alliance Value	3.2	-45.6%
Capital Hotel Plc	99.8	-43.0%



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
Aradel Holdings Plc	Oil & Gas	1265.00	-10.8%	24,582,000.0	2,024.0	670.0	88.8%	15.4	3.7	0.0%	5,543,152.4	4,046.5	487,428,914,300
MTN Nigeria Communications	Banking	760.00	-8.4%	19,695,317.0	915.0	511.0	48.7%	11.8	17.4	1.3%	15,746,670.1	11,495.0	478,060,260,100
Zenith Bank Plc	Telecommunication	103.00	-10.4%	16,221,041.0	135.9	61.8	66.7%	4.2	0.8	9.7%	4,384,204.4	3,200.5	475,975,152,000
Guaranty Trust Holding Co	Banking	125.00	-2.3%	9,696,975.6	145.0	90.7	37.8%	5.1	1.2	10.2%	4,420,750.3	3,227.1	395,754,157,200
Access Holdings Plc	Banking	26.00	13.3%	9,895,218.9	31.3	21.0	23.8%	1.6	0.3	0.0%	1,228,893.0	897.1	247,390,876,300
Dangote Cement Plc	Industrial Goods	810.00	-15.9%	4,570,637.1	1,180.0	609.0	33.0%	13.4	5.4	5.6%	15,034,341.3	10,975.0	229,042,820,400
First Holdco Plc	Banking	54.55	-9.8%	2,145,190.6	75.0	41.7	13.9%	10.2	0.7	1.1%	2,501,126.5	1,825.8	190,800,639,800
Seplat Energy Plc	Energy	9099.90	-19.9%	3,989,073.9	11,600.0	5,809.0	56.7%	22.8	2.7	0.0%	6,817,710.0	4,976.9	173,286,517,110
United Bank for Africa Plc	Banking	45.00	12.9%	2,863,740.2	55.0	39.5	8.0%	5.2	0.4	0.6%	1,812,043.2	1,322.8	170,299,397,900
Lafarge Africa Plc	Industrial Goods	215.00	-32.3%	4,713,954.6	350.0	134.5	59.9%	14.5	5.9	0.0%	4,687,368.6	3,421.8	164,144,291,600
Nigerian Exchange Group Plc	Other financials	127.50	6.3%	1,202,153.9	188.0	120.0	142.9%	28.1	5.9	0.3%	309,020.9	225.6	103,113,789,750
Presco Plc	Agriculture	1980.00	-13.9%	2,949,735.1	2,315.4	1,450.0	36.6%	20.0	5.6	0.0%	2,683,333.3	1,958.8	89,476,716,980
Wema Bank Plc	Banking	26.20	-3.0%	836,862.3	34.1	20.4	28.4%	0.8	1.6	4.8%	1,083,209.7	790.7	85,112,069,800
Nestle Nigeria Plc	Consumer	3055.50	-2.2%	287,375.6	3,395.0	1,958.0	56.1%	21.8	48.0	0.0%	2,477,050.8	1,808.2	76,262,123,620
FCMB Group Plc	Banking	12.00	20.6%	1,524,329.6	13.9	10.0	-0.4%	1.8	0.4	4.6%	646,355.0	471.8	71,872,791,260
Nigerian Breweries Plc	Consumer	70.00	-3.4%	940,957.9	87.0	70.0	-7.0%	20.8	3.6	0.0%	2,246,269.5	1,639.8	67,107,442,020
Fidelity Bank Nigeria	Banking	19.20	5.5%	1,315,873.9	23.5	18.0	1.1%	3.3	0.8	10.9%	1,137,132.0	830.1	60,600,137,410
Dangote Sugar Refinery Plc	Consumer	66.00	-2.9%	3,040,164.2	91.4	60.0	10.0%		11.4	0.0%	850,281.5	620.7	53,731,023,730
Okomu Oil Palm Plc	Consumer	1765.00	24.5%	799,516.9	1,765.0	1,095.0	61.2%	22.6	18.7	1.5%	1,352,644.4	987.4	49,493,518,150
Oando Plc	Energy	48.00	18.8%	836,339.4	52.5	39.2	19.4%	2.0	-	0.0%	595,986.9	435.1	46,221,512,780
Sterling Financial Holdings	Banking	8.00	3.2%	5,218,605.1	9.0	5.0	13.5%	5.0	1.0	0.0%	403,906.8	294.9	42,744,088,800
BUA Cement Plc	Industrial Goods	326.70	-4.0%	385,715.2	428.9	178.5	83.0%	25.5	13.6	3.1%	11,520,653.3	8,410.0	39,466,107,300
UAC Of Nigeria Plc	Conglomerate	99.00	-46.5%	1,017,874.1	258.0	109.2	8.8%	26.3	6.7	1.0%	541,334.4	395.2	38,976,752,280
Nigerian Aviation Handling	Transport	166.21	11.9%	397,537.2	258.0	109.2	75.9%	111.7	10.8	0.0%	330,783.7	241.5	38,920,242,660
Nascon Allied Industries Plc	Consumer	147.00	-33.0%	298,891.2	222.0	133.0	36.7%	15.0	6.6	4.1%	533,999.6	389.8	36,456,771,400
Pz Cussons Nigeria Plc	Consumer	83.00	-12.6%	661,139.8	105.6	55.9	87.1%	7.6	16.5	0.0%	357,342.9	260.9	34,428,217,369
Stanbic IBTC Holdings Plc	Banking	135.00	-17.2%	705,301.8	188.6	100.0	35.0%	6.6	2.1	4.1%	2,591,988.4	1,892.1	30,321,918,620
Initiates Plc /The	Services	19.00	-34.5%	2,283,908.3	33.5	13.3	42.9%	5.5	3.3	0.0%	23,006.0	16.8	27,532,737,460
Vitafoam Nigeria Plc	Industrial Goods	118.00	-37.6%	36,465.4	194.0	114.0	28.3%	14.4	6.3	0.9%	283,691.4	207.1	25,940,095,564
United Capital Africa Ltd	Banking	17.80	2.0%	1,254,249.2	70.0	17.5	-4.8%	9.7	1.9	3.9%	309,600.0	226.0	25,271,670,140

Nairobi Securities Exchange (Kenyan Shilling)

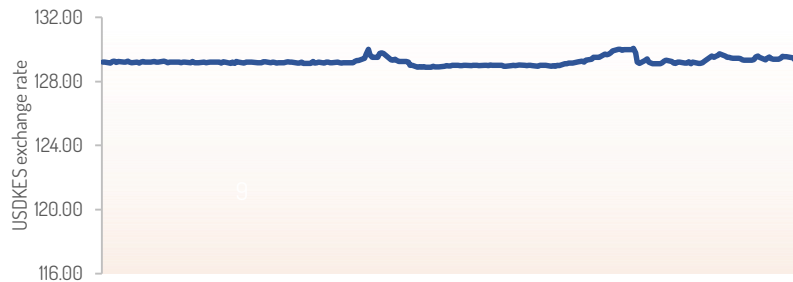
Market Commentary

The Nairobi Securities Exchange's All Share Index (NSE-ASI) increased by 2.1% w/w to settle at 227.2 points, bringing the year-to-date and 30-day returns to 21.8% and 10.7% respectively. The upward movement in the index was underpinned by gains in mid-to-large cap stocks.

Aggregate market turnover surged by 48.9% w/w to USD 82.3mn, with Equity Group Holdings Plc dominating trading activity, accounting for 58.5% of the total value traded. Market breadth favoured decliners with a 54% ratio. Flame Tree Group (+32.6% w/w | KES 2.5) led the gainers' chart, while Car & General (K) Ltd (-42.6% w/w | KES 66.0) was the worst laggard.

Kenya has introduced Golden Certificates, a new investment instrument designed to mobilise long-term domestic savings for infrastructure financing while expanding access to government-backed investments for retail and institutional investors. The certificates will enable investors to participate in infrastructure projects through a tradable security backed by the government, offering an alternative to conventional Treasury securities. The initiative forms part of the government's broader strategy to diversify funding sources, deepen domestic capital markets and reduce reliance on external borrowing, while encouraging greater public participation in national development financing. If successfully implemented, we expect the Golden Certificates to deepen Kenya's capital market by attracting a wider investor base and providing a stable source of long-term infrastructure financing. However, its success will depend on market liquidity and sustained investor confidence in the government's fiscal management

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 (03 July 2026)	227.2	2.1%	1.8	2.4%
Previous week (26 June 2026)	222.4	1.8%	1.7	2.1%
30-Day	205.3	10.7%	1.6	11.0%
Year Open	186.6	21.8%	1.4	21.5%

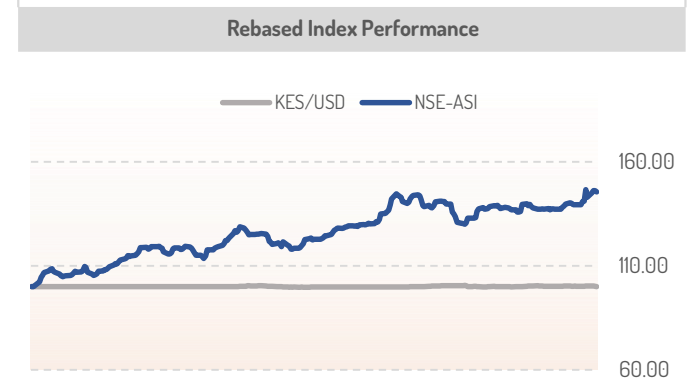
Top 5 (value) Traders		
Company	KES m	% of Total
Equity Group Holdings Plc	6,218.5	58.5%
KCB Group Plc	974.9	9.2%
Safaricom Plc	738.0	6.9%
East African Breweries Plc	686.7	6.5%
I&M Group Plc	334.2	3.1%

Market Statistics		
	KES m	USD m
Market Cap	3.5	0.0
Total Value Traded	10,630.7	82.3
Avg. Daily Value Traded	2,126.1	16.5

Kenya

Top 5 Gainers		
Company	Price	Week %chg
Flame Tree Group	2.5	32.6%
Sanlam Kenya Plc	9.8	24.9%
Uchumi Supermarkets Plc	2.0	18.2%
Wpp Scangroup Ltd	2.4	16.0%
Nairobi Business Ventures Lt	1.5	14.0%

Top 5 Decliners		
Company	Price	Week %chg
Kapchorua Tea Co	66.0	-42.6%
I&M Group Plc	238.8	-25.7%
BOC Kenya Plc	49.3	-25.0%
Co-operative Bank of Kenya	124.8	-23.8%
Crown Paints Kenya Plc	28.8	-16.7%



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	
Equity Group Holdings Plc	Banking	70.00	-12.2%	6,218,523.4	80.0	66.8	4.9%	3.0	1.0	8.2%	328,310.00	2545.0	30,339,418,232.0	
Safaricom Plc	Telecommunication	28.40	-15.5%	737,997.2	34.0	28.1	0.2%	14.3	6.8	7.0%	1,370,240.00	10622.0	24,592,876,710.0	
KCB Group Plc	Banking	67.50	-11.2%	974,892.9	80.3	66.5	2.7%	3.9	0.7	10.4%	252,257.00	1955.5	16,330,460,596.0	
East African Breweries Plc	Consumer	251.75	-6.9%	686,665.8	251.8	86.8	27.3%	17.1	6.6	3.2%	213,904.00	1658.2	4,916,453,502.0	
CFC Stanbic Holdings Ltd	Banking	275.00	-5.5%	193,252.6	289.0	44.9	227.4%	8.3	1.4	8.1%	113,853.00	882.6	4,808,131,199.0	
NCBA Group Plc	Banking	90.50	-1.4%	264,162.0	91.8	44.9	-65.6%	6.1	1.1	7.8%	145,394.00	1127.1	4,525,314,682.0	
Co-Operative Bank Of Kenya	Banking	28.75	-16.7%	65,166.3	34.5	26.0	20.0%	6.6	1.2	8.7%	204,178.00	1582.8	3,648,138,749.0	
I&M Group Plc	Investment	49.30	-25.0%	334,242.7	197.8	45.0	0.0%	6.3	1.0	7.6%	120,068.00	930.8	3,427,138,804.0	
Absa Bank Kenya Plc	Banking	29.85	-8.2%	218,577.5	32.2	24.7	-29.7%	8.1	1.7	6.9%	178,154.00	1381.0	3,227,391,307.0	
Kenya Pipeline Co Ltd	Energy	9.16	0.7%	25,508.8	9.9	9.0	-62.9%		0.0	3.8%	167,921.00	1301.7	3,210,540,633.0	
British American Tobacco-Kenya	Consumer	574.00	5.1%	63,564.7	579.0	459.0	25.1%	10.8	3.7	12.2%	56,600.00	438.8	2,298,930,712.0	
Kenya Power & Lighting Ltd	Energy & Investment	16.75	-3.7%	60,238.7	18.5	9.2	23.2%	1.4	0.3	0.0%	34,356.92	266.3	2,208,122,787.0	
Diamond Trust Bank Kenya Ltd	Banking	148.00	5.0%	330,786.0	160.0	116.5	1512.2%	4.0	0.4	6.1%	40,542.32	314.3	2,029,400,590.0	
Standard Chartered Bank Ltd	Banking	339.25	1.3%	249,747.6	362.3	297.3	14.1%	11.5	1.8	9.1%	128,095.00	993.0	1,971,957,860.0	
Kenya Electricity Generating	Energy	9.18	-7.3%	63,090.8	15.1	8.9	-92.0%	6.9	0.2	0.0%	65,021.99	504.0	1,848,092,436.0	
Kenya Airways Plc	Transport	5.98	7.6%	11,143.3	29.4	3.3	69.4%	6.4	0.0	0.0%	34,826.94	270.0	1,149,487,094.0	
Kenya Reinsurance Corp Ltd	Insurance	3.28	-1.2%	21,573.1	3.9	3.2	9.0%	4.8	0.3	4.6%	18,758.64	145.4	958,264,152.0	
Nairobi Securities Exchange	Other Financials	19.80	1.5%	49,072.9	23.8	18.7	-2.2%	22.0	2.4	5.1%	5,942.57	46.1	778,861,857.4	
HF Group Plc	Banking	9.34	-1.7%	14,502.5	11.3	8.8	-6.2%	12.4	1.1	0.0%	19,788.40	153.4	608,753,740.7	
Jubilee Holdings Ltd	Banking	391.75	9.0%	6,885.0	398.0	325.0	16.9%	4.8	0.5	3.8%	27,702.79	214.8	394,915,750.8	
Family Bank Ltd	Banking	23.60	-3.7%	226,948.2	26.0	22.4	159.3%		0.0	0.0%	39,238.65	304.2	392,083,380.0	
Britam Holdings Limited	Banking	12.10	-5.1%	9,131.7	13.1	9.2	-91.9%	6.1	1.0	0.0%	33,183.85	257.2	347,260,333.6	
Williamson Tea Kenya Plc	Consumer	138.50	-7.8%	26,772.1	149.5	130.3	2930.6%		0.5	7.2%	5,472.70	42.4	318,909,216.9	
CIC Insurance Group	Insurance	4.46	-0.2%	4,529.9	6.2	4.2	-67.8%	4.7	1.2	2.9%	13,205.85	102.4	269,104,833.0	
Centum Investment Co Ltd	Real Estate	13.30	-6.7%	5,017.2	15.3	13.1	-65.5%	6.9	0.2	2.4%	9,815.27	76.1	220,990,328.1	
Total Kenya Ltd	Energy	39.60	0.0%	7,761.8	48.1	38.6	0.0%	11.9	0.2	8.7%	27,983.18	216.9	179,181,882.6	
Uchumi Supermarkets Plc	Consumer	2.01	18.2%	1,125.5	2.9	1.2	95.1%		0.0	0.0%	602.18	4.7	147,331,256.7	
Carbacid Investments Ltd	Investment	28.55	-9.4%	6,173.0	32.2	19.5	-2.7%	8.7	1.8	7.0%	8,945.30	69.3	144,159,955.6	
Eveready East Africa Ltd	Consumer	1.17	12.5%	2,338.3	1.7	1.0	-14.6%		0.0	0.0%	231.00	1.8	144,103,896.3	
Sasini Ltd	Agriculture	25.05	9.6%	1,375.4	31.0	22.2	40.3%	45.4	0.3	0.0%	5,507.54	42.7	126,284,002.9	

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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