

Market Summary

In today's trading session, the Sub-Saharan Africa Financial Services sector stocks under our coverage gained 3.1%, with the capitalization coming in at USD 25.1 bn from USD 24.4 bn in the previous trading session. The top gainers list was dominated by Nigerian stocks, while the top losers list was dominated by Kenyan stocks, with NMB, Union Bank and Zenith Bank gaining 17.5%, 7.3% and 6.7%, respectively. The top losers were NBK, I&M Holdings and CRDB, which lost 7.2%, 3.4% and 3.0%, respectively.

Below is a summary of top gainers and losers for the day:

Top Gainers			Top Losers		
Company	Country	Change	Company	Country	Change
National Microfinance Bank	Tanzania	17.5%	National Bank of Kenya	Kenya	(7.2%)
Union Bank Plc	Nigeria	7.3%	I&M Holdings	Kenya	(3.4%)
Zenith Bank	Nigeria	6.7%	CRDB Tanzania	Tanzania	(3.0%)
FBN Holdings	Nigeria	5.6%	Liberty Holdings (CFCI)	Kenya	(2.5%)
Guaranty Trust Bank	Nigeria	5.0%	HF Group	Kenya	(1.4%)

Kenya

In today's trading session, the Kenyan Financial Services sector stocks remained relatively unchanged. The top gainers were Kenya Re and BBK, with each gaining 1.0%. NBK and I&M Holdings were the top decliners, losing 7.2% and 3.4%, respectively. NASI lost marginally by 0.2%, primarily brought about by the non-financial services sector.

Nigeria

All financial services sector stocks we cover gained during today's trading session, with Union Bank, Zenith Bank and FBN Holdings gaining 7.3%, 6.7%, and 5.6%, respectively. The all share index (NGSEASI) gained 3.6%, due to the gains in the financial services stocks.

Uganda

In today's trading session, all the stocks that we cover remained unchanged. The Uganda all share index (USEALSI) gained 0.7% primarily due to non-financials.

Ghana

In today's trading session, all the financial services sector stocks gained, with GCB and SCB Ghana gaining 3.2% and 2.0%, respectively. The stock exchange composite index (GGSECI) gained 1.4% due to the strong performance in the financial services sector.

Tanzania

In today's trading session, CRDB lost 3.0%, while NMB gained 17.5% as the stock reverted back to its historical price of Tzs 2,750 after a short period at Tzs 2,340, following the release of its Q3'2017 results that were below market expectations. The all share index (DARSDEI) gained 1.4% partially on account of the financial services sector.

Rwanda

In today's trading session, Bank of Kigali remained unchanged. The all share index (RSE) remained relatively unchanged as well.

Botswana

In today's trading session, Botswana Insurance remained unchanged, while the Gaborone Index also remained unmoved.

Namibia

There was no change in the market during today's trading session, with the local share index remaining flat and little activity recorded. FNB Namibia Holdings stock price was relatively flat during the session.

Mauritius

In the financial services space, Mauritius Union Assurance and SBM Holdings gained 0.4% and 0.3%, respectively, while Mauritian Eagle remained unchanged. The market was up during today's trading session with the all share index, SEMDEX, gaining marginally by 0.3%.