

Market Summary

In today's trading session, the Sub-Saharan Africa Financial Services sector stocks under our coverage lost 1.1% on a weighted average basis, the same as the previous market session, with the capitalization coming in at USD 23.2 bn, compared to USD 23.4 bn the previous trading session. Nigeria registered the top gainer, with Union Bank gaining 11.3%, following the bank's listing of additional 51.3 mn ordinary shares of 50 kobo each at the Nigerian Stock Exchange (NSE), pushing its total issued shares to 17.0 bn from 16.9 bn previously. Ghana Commercial Bank and CAL Bank Ghana, rounded the top three, gaining 4.3% and 3.8%, respectively. Among the top losers list, which was dominated by Nigeria and Kenya, Guaranty Trust Bank, Sanlam Kenya and Zenith Bank lost 4.2%, 4.2% and 4.0%, respectively.

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

Top Gainers			Top Losers		
Company	Country	Change	Company	Country	Change
Union Bank Plc	Nigeria	11.3%	Guaranty Trust Bank	Nigeria	(4.2%)
Ghana Commercial Bank	Ghana	4.3%	Sanlam Kenya Plc (PAFR)	Kenya	(4.2%)
CAL Bank	Ghana	3.8%	Zenith Bank	Nigeria	(4.0%)
Bank of Baroda- Uganda	Uganda	2.0%	Britam Holdings	Kenya	(3.1%)
CIC Group	Kenya	1.8%	Stanbic IBTC Holdings	Nigeria	(2.4%)

Kenya

In today's trading session, the Kenyan Financial Services sector stocks lost 0.4% on a weighted average basis, with the sector's capitalization coming in at USD 7.5 bn, unchanged from the last session. This was on account of losses in select large cap stocks such as Britam Holdings and Equity Group of 3.1% and 1.2%, respectively, despite gains from National Bank of Kenya and Diamond Trust Bank, which gained 1.5% and 0.5%, respectively. CIC Group was the top gainer, rising 1.8%, while Sanlam Kenya was the top loser, losing 4.2%. NASI lost 1.1% today, with Safaricom shedding 1.8%.

Nigeria

Most financial services sector stocks we cover in Nigeria lost during today's trading session, with Guaranty Trust Bank, Zenith Bank and Stanbic IBTC Holdings losing 4.2%, 4.0% and 2.4%, respectively. Union Bank Plc was the only gainer in our coverage, gaining significantly, at 11.3%, following the bank's listing of additional 51.3 mn ordinary shares of 50 kobo each at the Nigerian Stock Exchange (NSE), pushing its total issued shares to 17.0 bn from 16.9 bn previously. The all share index lost 1.0%, mainly driven by losses made in financial services sector stocks.

Uganda

In today's trading session, Stanbic Bank Uganda remained unchanged, whereas Bank of Baroda Uganda gained 2.0%, with DFCU Uganda losing 0.6%. The all share index remained unchanged, following the small market movements.

Ghana

In today's trading session, CAL Bank and Enterprise Group were the only movers, losing 3.6% and 0.3%, respectively, while the rest of the financial services sector stocks we cover remained unchanged. GGSECI gained 0.5% during the day, spurred by non-financials.

Tanzania

In today's trading session, the financial services stocks we track in Tanzania, NMB and CRDB, remained unchanged, with the all share index losing slightly, by 0.1%.

Zambia

In today's trading session, the market remained flat, with no change in stock prices, as Zambia National Commercial Bank remained unchanged, trading at Zambian Kwacha 1.0.

Rwanda

In today's trading session, Bank of Kigali gained 1.7%, with the all share index also gaining, but only slightly, at 0.1%.

Botswana

In today's trading session, Botswana Insurance lost 0.1%, a slight decline. However, there was no change in the domestic all share index.

Namibia

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

Mauritius

The market was down slightly during today's trading session with the all share index, SEMDEX losing 0.2%. In the financial services space, SBM Holdings gained 0.5% while Mauritius Union and Mauritian Eagle remained unchanged.