

Market Summary

In today's trading session, the Sub-Saharan Africa Financial Services sector stocks under our coverage lost 0.2% on a weighted average basis compared to a loss of 0.4% in the previous session, with the capitalization coming in at USD 23.0 bn from USD 23.1 bn recorded in the previous session. Among the top gainers were Liberty Holdings, an insurance stock listed in Kenya, Zenith Bank, a banking stock listed in Nigeria and Mauritius Union, an insurance stock listed in Mauritius, gaining 6.4%, 2.8% and 1.8%, respectively. The top losers list was dominated by Nigerian and Kenyan stocks, with Continental Re, an insurance stock listed in Nigeria, Access Bank, a banking stock listed in Nigeria and Britam Holdings, an insurance stock listed in Kenya, losing 3.6%, 3.1%, and 2.1%, respectively.

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

Top Gainers			Top Losers		
Company	Country	Change	Company	Country	Change
Liberty Holdings	Kenya	6.4%	Continental Re	Nigeria	(3.6%)
Zenith Bank	Nigeria	2.8%	Access Bank	Nigeria	(3.1%)
Mauritius Union	Mauritius	1.8%	Britam Holdings	Kenya	(2.1%)
Diamond Trust Bank	Kenya	1.1%	Standard Chartered	Kenya	(1.9%)
AXA Mansard Insurance	Nigeria	0.5%	I&M Holdings	Kenya	(1.6%)

Kenya

In today's trading session, the Kenyan Financial Services sector stocks lost 0.6% on a weighted average basis, with the sector's capitalization coming in at Kshs 770.4 bn from Kshs 775.1 bn recorded in the previous session. The loss was driven by large cap stocks such as Standard Chartered Bank, KCB Group and Cooperative Bank of Kenya shedding 1.9%, 1.2% and 0.3%, respectively. Liberty Holdings was the top gainer, rising 6.4%, while Britam Holdings was the top loser, losing 2.1%. NASI lost 0.4%, mainly driven by Safaricom, which lost 0.9%.

Nigeria

Most financial services sector stocks we cover lost during today's trading session, with Continental Re, Access Bank and United Bank of Africa shedding 3.6%, 3.1% and 1.2%, respectively. The only stocks that gained were Zenith Bank and AXA Mansard Insurance, which gained 2.8% and 0.5%, respectively. The all share index gained 1.3%, driven by gains in large cap stocks such as Zenith Bank, with the market volumes at USD 1.2 mn (NGN 425.3 mn).

Uganda

In today's trading session, the financial services sector stocks that we tracked remained unchanged. Volumes were higher at USD 2,228.7 (UGX 8.1 mn) compared to USD 23.0 (UGX 0.1 mn) in the previous session. The all share index gained 0.2%.

Ghana

In today's trading session, CAL Bank and Ghana Commercial Bank lost 0.9% and 0.4%, respectively, while the rest of the financial services sector stocks we cover remained unchanged. The stock exchange composite index gained 0.1%.

Tanzania

Stocks in the financial services sector remained unchanged while the all share index gained 0.1%, mainly driven by gains made in the cross-listed large cap, EABL which gained 1.0% during today's trading session.

Zambia

In today's trading session, the stock prices remained unchanged. The all share index gained 1.9%.

Rwanda

In today's trading session, the market remained relatively flat, with Bank of Kigali remaining unchanged. The all share index remained unchanged as well.

Botswana

In today's trading session, Botswana Insurance shed 0.1%. Volumes were low at USD 26,006.2 (BP 0.3 mn) compared to USD 106,447.9 (BP 1.1 mn) in the previous session. The domestic financial sector index lost 0.1%.

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

The market was up during today's trading session with the all share index, SEMDEX gaining 0.1%. In the financial services space, Mauritian Eagle and SBM Holdings remained unchanged, while Mauritius Union and MCB Group were the top gainers across board, gaining 1.8% and 1.2%, respectively.