

Market Summary

In today's trading session, the Sub-Saharan Africa Financial Services sector stocks under our coverage gained 0.6% on a weighted average basis compared to a loss of 0.3% in the previous session, with the capitalization coming in at USD 23.2 bn from USD 22.96 bn recorded in the previous session. The top gainers and losers list was dominated by both Kenyan and continental stocks with CIC Group, Ecobank Transnational, FBN Holdings, SBM Holdings and Equity Group of Kenya gaining 3.6%, 2.4%, 1.9%, 1.9% and 1.9%, respectively. The top losers list saw a mix of both Kenyan and Nigerian stocks, with Jubilee Insurance of Kenya being the top loser having lost 4.9%.

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

Top Gainers			Top Losers		
Company	Country	Change	Company	Country	Change
CIC Group	Kenya	3.6%	Jubilee Insurance	Kenya	(4.9%)
Ecobank Transnational	Nigeria	2.4%	Custodian & Allied Insurance	Nigeria	(4.6%)
FBN Holdings	Nigeria	1.9%	Union Bank Plc	Nigeria	(4.1%)
SBM Holdings (SBMH)	Mauritius	1.9%	Continental Re	Nigeria	(3.6%)
Equity Group	Kenya	1.9%	Liberty Holdings (CFCL)	Kenya	(3.1%)

Kenya

In today's trading session, the Kenyan Financial Services sector stocks gained modestly on a weighted average basis, with the sector's capitalization coming in at Kshs 774.7 bn from Kshs 772.0 bn recorded in the previous session. The top gainers were CIC Group and Equity Group, which gained 3.6% and 1.9%, respectively. Jubilee Insurance was the top loser, followed by Liberty Holdings which lost 4.9% and 3.1%, respectively. NASI gained by 0.8%, mainly driven by Safaricom that rose 1.9%.

Nigeria

Most financial services sector stocks we cover gained during today's trading session, with Ecobank Transnational, FBN Holdings, Guaranty Trust Bank, UBA Bank and Stanbic IBTC Holdings gaining 2.4%, 1.9%, 1.5%, 1.47% and 1.4%, respectively. The losers from today's trading session were Custodian and Allied Insurance, Union Bank Plc, Continental Re and Access Bank Plc which lost 4.6%, 4.1%, 3.6% and 1.2%, respectively. The all share index gained marginally by 1.1%, mainly attributed to gains in large cap financial services stocks.

Uganda

In today's trading session, Bank of Baroda, DFCU and Stanbic Uganda, and the rest of the stocks that we cover remained unchanged. The all share index also remained level.

Ghana

In today's trading session, most of the financial services sector stocks we cover remained unchanged. The stock exchange composite index gained slightly by 0.3%.

Tanzania

Stocks in the financial services sector remained unchanged while the all share index gained 0.73%, mainly driven by gains in Acacia Mining and Tanzania Breweries, which gained 2.2% and 2.9%, respectively. Turnover was mainly in CRDB Bank, Tanzania Breweries and Vodacom.

Rwanda

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

Botswana

In today's trading session, Botswana Insurance remained steady, while the domestic financial sector index remained unchanged.

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, SBM Holdings and Mauritian Eagle gained 1.9% and 1.6%, respectively while Mauritius Union and remained unchanged. The market was up during today's trading session with the all share index, SEMDEX rising a modest 0.28%.