

Market Summary

In today's trading session, the Sub-Saharan Africa Financial Services sector stocks under our coverage lost by 1.4%, with the capitalization coming in at USD 26.5 bn from USD 26.9 bn in the previous trading session. The top gainers were Eco-bank Transnational, Britam Holdings and Ghana Commercial Bank which gained 3.3%, 2.6% and 1.8%, respectively. The top losers list was dominated by Nigerian banks as investors moved to take profit, following a three-week price rally. The top losers were FBN Holdings and UBA Bank, which lost 5.3% and 5.0%, respectively.

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

Top Gainers			Top Losers		
Company	Country	Change	Company	Country	Change
Eco-bank Transnational	Nigeria	3.3%	FBN Holdings	Nigeria	(5.3%)
Britam Holdings	Kenya	2.6%	UBA Bank	Nigeria	(5.0%)
GCB	Ghana	1.8%	AXA Mansard Insurance	Nigeria	(4.8%)
Diamond Trust Bank	Kenya	0.5%	Union Bank Plc	Nigeria	(4.3%)
Liberty Holdings (CFCI)	Kenya	0.4%	Custodian & Allied	Nigeria	(4.1%)

Kenya

In today's trading session, the Kenyan Financial Services sector lost 0.7%. The performance is mainly attributed to losses in the large cap stocks such as Barclays Bank, Equity Group and KCB Group, which lost 1.8%, 1.7% and 1.1%, respectively. NASI gained 0.3% mainly driven by gains in Safaricom which gained 0.9%.

Nigeria

Majority of the financial services sector stocks we cover lost during today's trading session, except Eco-bank Transnational which gained 3.3%. The top losers were FBN Holdings and UBA Bank, which lost 5.3% and 5.0%, respectively. The all share index (NGSEASI) lost 1.2%, mainly attributed to losses by the financial services stocks.

Ghana

In today's trading session, Ghana Commercial Bank, Standard Chartered and Eco-bank gained 1.9%, 0.4% and 0.2%, respectively, while CAL Bank and Enterprise Group remained unchanged. The stock exchange composite index (GGSECI) gained 1.1% mainly driven by gains in the financial services sector and the Oil & Gas sector where Ghana Oil and Total Ghana Company gained 5.4% and 1.8%, respectively.

Uganda

In today's trading session, Stanbic Bank lost 2.5% while DFCU and Bank of Baroda remained unchanged. The Uganda all share index (USEALSI) gained 0.2% in today's trading session driven by gains in cross-listed stocks such as EABL and Centum Investments, which gained 1.8% and 0.7%, respectively.

Tanzania

In today's trading session, both CRDB Bank and NMB Bank remained unchanged. The all share index (DARSDEI) also remained unchanged.

Rwanda

In today's trading session, Bank of Kigali (BK) lost 3.3%. The all share index (RSE) lost marginally by 0.2% mainly attributed to losses by BK.

Botswana

In today's trading session, Botswana Insurance remained unchanged. The Gaborone Index remained unchanged as well.

Mauritius

In the financial services space, SBM Holdings lost 0.3% while Mauritius Union and Mauritian Eagle remained unchanged during today's trading session. The all share index, SEMDEX, gained marginally by 0.2% driven by gains by large cap non-financials such as UBP and Mauritius Oil Refineries, which gained 1.9% and 1.7%, respectively.