

Market Summary

In today's trading session, the Sub-Saharan Africa Financial Services sector stocks under our coverage lost by 1.2%, with the capitalization coming in at USD 26.1 bn from USD 26.5 bn in the previous trading session. The top gainers were Bank of Baroda, Eco-bank Ghana and CRDB Bank which gained 15.0%, 10.3% and 5.7%, respectively. The top losers list was dominated by Kenyan and Nigerian financial stocks. The top losers were Sanlam Kenya, Barclays Bank and AXA Mansard, which lost 6.0%, 5.1% 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
Bank of Baroda	Uganda	15.0%	Sanlam Kenya Plc	Kenya	(6.0%)
Eco-bank Ghana (EGH)	Ghana	10.3%	Barclays Bank	Kenya	(5.1%)
CRDB Tanzania	Tanzania	5.7%	AXA Mansard Insurance	Nigeria	(5.0%)
Standard Chartered	Ghana	3.8%	Union Bank Plc	Nigeria	(4.8%)
GCB	Ghana	3.4%	Continental Re	Nigeria	(4.7%)

Kenya

In today's trading session, the Kenyan Financial Services sector lost 1.5%. The performance is mainly attributed to losses in the large cap banking stocks such as Barclays Bank, KCB Group and Equity Group, which lost 5.1%, 3.4% and 1.2%, respectively, as well as losses in Sanlam which lost 6.0%. NASI lost 0.4% mainly attributed to losses by the financial services sector stocks.

Nigeria

All the financial services sector stocks we cover lost during today's trading session, except Stanbic IBTC which remained unchanged. The top losers were AXA Mansard, Union Bank and Continental Re, which lost 5.0%, 4.8% and 4.7%, respectively. The all share index (NGSEASI) lost 1.0%, mainly attributed to losses by the financial services stocks.

Ghana

In today's trading session, the financial services sector stocks we cover gained with Eco-bank, Commercial Bank, Standard Chartered, Ghana Commercial Bank and Enterprise Group gained 10.3%, 3.8%, 3.5% and 1.2%, respectively, while CAL Bank and remained unchanged. The stock exchange composite index (GGSECI) gained 2.6% mainly driven by gains in the financial services sector.

Uganda

In today's trading session, the financial services sector stocks we cover recorded mixed performance; Bank of Baroda (BOBU) gained 15.0%, DFCU lost 0.2% while Stanbic Bank remained unchanged. Bank of Baroda's gain can be viewed as a recovery of the loss experienced earlier in the week. The Uganda all share index (USEALSI) gained 0.6% in today's trading session mainly driven the 15.0% gain by BOBU.

Tanzania

In today's trading session, CRDB Bank gained 5.7% while NMB Bank remained unchanged. The all share index (DARSDEI) gained 0.7% driven by the gains in the large cap banking stock.

Rwanda

In today's trading session, Bank of Kigali (BK) gained 1.7%. The all share index (RSE) gained marginally by 0.1% mainly by gains in 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, Mauritius Union and Mauritian Eagle all remained unchanged during today's trading session. The all share index, SEMDEX, gained marginally by 0.1% driven by gains by CIEL Limited, which gained 1.1%.