

Market Summary

In today's trading session, the Sub-Saharan Africa Financial Services sector stocks under our coverage gained 0.5%, with the capitalization coming in at USD 26.5 bn from USD 26.4 bn recorded in the previous trading session. Similar to the previous trading session, the top gainers list was mainly dominated by Nigerian stocks, while the top losers list was dominated by Kenyan stocks. The top gainers were Continental Re-insurance, Union Bank, and Stanbic Holdings, which gained 4.8%, 4.5% and 4.3%, respectively. The top losers were National Bank and Liberty Holdings, which lost 1.1% and 0.8%, respectively.

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

Top Gainers			Top Losers		
Company	Country	Change	Company	Country	Change
Continental Re	Nigeria	4.8%	National Bank of Kenya	Kenya	(1.1%)
Union Bank Plc	Nigeria	4.5%	Liberty Holdings (CFCl)	Kenya	(0.8%)
Stanbic Holdings	Kenya	4.3%	Guaranty Trust Bank	Nigeria	(0.6%)
FBN Holdings	Nigeria	2.7%	Standard Chartered	Kenya	(0.5%)
Custodian & Allied Insurance	Nigeria	2.4%	HF Group	Kenya	(0.5%)

Kenya

In today's trading session, the Kenyan Financial Services sector gained 0.3%. The performance was mainly driven by gains in the banking stocks such as Equity Group and KCB Group, which both gained 0.6%. NASI lost marginally by 0.3% attributed to losses by select large-cap stocks such as Safaricom and Standard Chartered, which lost 0.8% and 0.5%, respectively.

Nigeria

The financial services sector stocks we cover recorded gains today with the exception of Guaranty Trust Bank, which lost 0.6%. The top gainers were Continental Re, Union Bank, FBN Holdings and Custodian & Allied Insurance, which gained 4.8%, 4.5%, 2.7% and 2.4%, respectively. The all share index (NGSEASI) gained 1.2%, driven by gains by the financial services stocks as well as the top large-cap Dangote Cement, which gained 3.1%.

Ghana

In today's trading session, all the Ghanaian stocks in our coverage remained unchanged. The stock exchange composite index (GGSECI) remained relatively stable losing marginally by 0.2%.

Uganda

In today's trading session, Stanbic Bank gained 1.7%, while Bank of Baroda and DFCU remained unchanged. The Uganda all share index (USEALSI) gained 1.2% driven by gains in KCB Group, Stanbic Bank and EABL, which gained 1.9%, 1.7% and 1.4%, respectively.

Tanzania

In today's trading session, CRDB Bank and NMB Bank remained unchanged. The all share index (DARSDEI) lost by 0.7% attributed to losses by cross-listed stocks such as KCB Group and EABL, which lost 2.1% and 1.0%, respectively.

Rwanda

In today's trading session, Bank of Kigali (BK) remained unchanged. The all share index (RSE) also remained unchanged.

Botswana

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

Mauritius

In the financial services sector, SBM Holdings lost 0.3%, while Mauritius Union and Mauritian Eagle remained unchanged during today's trading session. The all share index, SEMDEX, lost by 0.3% attributed to losses by Rogers Group and SBM Holdings, which lost 2.2% and 0.3%, respectively.