

Market Summary

In today's trading session, the Sub-Saharan Africa Financial Services sector stocks under our coverage gained 1.8%, with the capitalization coming in at USD 23.7 bn from USD 23.3 bn in the previous trading session. The top gainers and losers list was dominated by Kenyan and Nigerian stocks, with NIC Group, Jubilee Insurance and Zenith Bank gaining 6.6%, 5.3% and 4.9% respectively. The top loser was Custodian & Allied Insurance which lost 4.8%.

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

Top Gainers			Top Losers		
Company	Country	Change	Company	Country	Change
NIC Group	Kenya	6.6%	Custodian & Allied Insurance	Nigeria	(4.8%)
Jubilee Insurance	Kenya	5.3%	HF Group	Kenya	(1.5%)
Zenith Bank	Nigeria	4.9%	Britam Holdings	Kenya	(0.7%)
UBA Bank	Nigeria	4.4%	National Bank of Kenya	Kenya	(0.5%)
Guaranty Trust Bank	Nigeria	3.8%			

Kenya

In today's trading session, the Kenyan Financial Services sector stocks gained 0.8%, on a weighted average basis. The top gainers were NIC Group and Jubilee Holdings, which gained 6.6% and 5.3%, respectively. HF Group was the top decliner, losing 1.5%, following the announcement of a profit warning for FY'2017, which the lender attributed to interest rate capping coupled with a slow liquidation of some of its project loans. NASI gained 0.4%, spurred by the financial services sector.

Nigeria

Most financial services sector stocks we cover gained during today's trading session, with Zenith Bank, UBA Bank, GT Bank and AXA Mansard Insurance gaining 4.9%, 4.4%, 3.8% and 3.8%, respectively. The only loser from today's trading session was Custodian and Allied Insurance, which lost 4.8%. The all share index gained 1.3%, due to the gains in the financial services stocks.

Uganda

In today's trading session, all the stocks that we cover remained unchanged. The Uganda all share index lost 0.5% due to losses in select non-financial stocks.

Ghana

In today's trading session, Ghana Commercial Bank (GCB) and Enterprise Group gained 1.8% and 0.5%, respectively, with the other financial stocks remaining relatively unchanged. The stock exchange composite index gained 0.3%.

Tanzania

Stocks in the financial services sector remained unchanged while the all share index gained 3.1% buoyed by non-financial stocks.

Rwanda

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

Botswana

In today's trading session, Botswana Insurance remained unchanged, while the domestic financial sector index remained unchanged. The Gaborone 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 gained 0.8% while Mauritian Eagle and Mauritius Union remained unchanged. The market was up during today's trading session with the all share index, SEMDEX gaining a modest 0.2%.