

Market Summary

In today's trading session, the Sub-Saharan Africa Financial Services sector stocks under our coverage lost 0.9%, with the capitalization coming in at USD 26.8 bn from USD 27.0 bn recorded in the previous trading session. The performance is attributed to losses by Nigerian stocks, which could be due to profit taking by investors after recording weeks of gains. The top gainers were Continental Reinsurance, CAL Bank and I&M Holdings, which gained 3.3%, 2.7% and 2.6%, respectively. The top losers were FBN Holdings, Zenith Bank and Union Bank, which lost 5.1%, 4.4% and 3.5%, 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	3.3%	FBN Holdings	Nigeria	(5.1%)
CAL Bank	Ghana	2.7%	Zenith Bank	Nigeria	(4.4%)
I&M Holdings	Kenya	2.6%	Union Bank Plc	Nigeria	(3.5%)
Diamond Trust Bank	Kenya	2.4%	AXA Mansard Insurance	Nigeria	(3.4%)
Stanbic IBTC Holdings	Nigeria	2.2%	Liberty Holdings (CFCI)	Kenya	(3.3%)

Kenya

In today's trading session, the Kenyan Financial Services sector remained relatively unchanged gaining marginally by 0.1%. The performance was supported by gains in banking stocks such as I&M Holdings and Diamond Trust Bank, which gained 2.6% and 2.4%, respectively. The all share index, NASI, however lost 0.3% attributed to losses by large caps such as Barclays Bank, Safaricom and Equity Group, which lost 1.4%, 0.8% and 0.6%, respectively.

Nigeria

The financial services sector stocks under our coverage recorded mixed trends in performance, with most stocks recording losses. The only gainers were Continental Reinsurance and Stanbic IBTC Holdings, which gained 3.3% and 2.2%, respectively. The top losers were FBN Holdings and Zenith Bank, which lost 5.1% and 4.4%, respectively. The all share index (NGSEASI) lost 0.9%, attributed to losses by large caps such as FBN Holdings, Zenith Bank, Unilever and Lafarge Africa, which lost 5.2%, 4.4%, 4.4% and 2.1%, respectively.

Ghana

In today's trading session, Ghanaian stocks in our coverage were generally on an upward trend, with CAL Bank, Standard Chartered and Ecobank recording gains of 2.7%, 1.1% and 0.4%, respectively, while Enterprise Group and Ghana Commercial Bank remained unchanged. The stock exchange composite index (GGSECI) gained 0.4%, driven by gains in the banking stocks and Ghana Oil Company, which gained 1.1%.

Uganda

In today's trading session, all the stocks we track, DFCU, Stanbic Bank and Bank of Baroda remained unchanged. The Uganda all share index (USEALSI) gained 0.8%, driven by gains in cross-listed stocks such as KCB Group, Nation Media Group and Equity Group, which gained 2.0%, 1.9% and 0.9%, respectively.

Tanzania

In today's trading session, both CRDB and National Microfinance Bank remained unchanged. The all share index (DARSDEI) gained 0.3%, driven by a 2.1% gain in cross-listed KCB Group.

Rwanda

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

Botswana

In today's trading session, Botswana Insurance remained unchanged. The Gaborone Index remained relatively unchanged losing marginally by 0.1% attributed to a 0.6% loss in Botswana Telecommunications.

Mauritius

In the financial services sector, SBM Holdings, Mauritius Union and Mauritian Eagle remained unchanged during today's trading session. The all share index, SEMDEX, remained relatively unchanged gaining marginally by 0.1% following a 0.3% gain by Alteo Limited.