

### Market Summary

In today's trading session, the Sub-Saharan Africa Financial Services sector stocks under our coverage lost marginally by 0.2%, with the capitalization coming in at USD 26.7 bn from USD 26.8 bn recorded in the previous trading session. The performance is attributed to losses by Ghanaian and Nigerian stocks, as investors continue profit taking after recording weeks of gains. The top gainers were Standard Chartered Ghana, Zenith Bank and Union Bank, which gained 6.1%, 2.6% and 2.4%, respectively. The top losers were Custodian & Allied Insurance, Ecobank and Stanbic IBTC Holdings, which lost 4.5%, 4.2% 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
Standard Chartered	Ghana	6.1%	Custodian & Allied Insurance	Nigeria	(4.5%)
Zenith Bank	Nigeria	2.6%	Ecobank	Ghana	(4.2%)
Union Bank Plc	Nigeria	2.4%	Stanbic IBTC Holdings	Nigeria	(3.5%)
United Bank for Africa	Nigeria	1.2%	Ghana Commercial Bank	Ghana	(3.4%)
National Bank of Kenya	Kenya	0.6%	Britam Holdings	Kenya	(2.7%)

### Kenya

In today's trading session, the Kenyan Financial Services sector was down 1.0%. The performance was attributed to losses by Britam Holdings, KCB Group and Equity Group, which lost 2.7%, 2.2% and 1.7%, respectively. The all share index, NASI, lost 1.8%, attributed to losses by the Financial Services sector stocks and Safaricom, which lost 3.4%.

### Nigeria

The financial services sector stocks under our coverage recorded mixed trends in performance. The top gainers were Zenith Bank and Union Bank, which gained 2.6% and 2.4%, respectively, while top losers were Custodian & Allied Insurance and Stanbic IBTC Holdings, which lost 4.5% and 3.5%, respectively. The all share index (NGSEASI) lost 0.8%, attributed to losses by the financial services stocks and other large-cap non-financials such as Dangote Cement and Nigeria Breweries, which lost 2.2% and 2.0%, respectively.

### Ghana

In today's trading session, Ghanaian stocks in our coverage recorded mixed trends, with Standard Chartered and Enterprise Group recording gains of 6.1% and 0.4%, respectively, while Ecobank and Ghana Commercial Bank lost 4.2% and 3.4%, respectively. CAL Bank remained unchanged. The stock exchange composite index (GGSECI) gained 0.7%, driven by gains in Standard Chartered and Societe Generale, which gained 6.1% and 2.2%, respectively.

### 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 (USEALS) remained unchanged as well.

### Tanzania

In today's trading session, both CRDB and National Microfinance Bank remained unchanged. The all share index (DARSDEI) however lost 0.7%, attributed to losses by cross-listed KCB Group and EABL, which lost 5.1% and 0.9%, respectively.

### 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 unchanged as well.

**Mauritius**

In the financial services sector, SBM Holdings gained 0.3%, while Mauritius Union and Mauritian Eagle remained unchanged during today's trading session. The all share index, SEMDEX, remained unchanged.