

Market Summary

In today's trading session, the Sub-Saharan Africa Financial Services sector stocks under our coverage remained relatively unchanged losing marginally by 0.1%, with the capitalization remaining unchanged at USD 26.7 bn. Top gainers list was equally represented by Nigerian and Ghanaian stocks, while the top losers list consisted of diverse stocks. The top gainers were CAL Bank, Custodian & Allied Insurance and Ecobank Ghana, which gained 4.3%, 4.3% and 3.5%, respectively. The top losers were Liberty Holdings, Standard Chartered Ghana and Bank of Baroda, which lost 8.1%, 5.9% and 4.3%, respectively.

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

Top Gainers			Top Losers		
Company	Country	Change	Company	Country	Change
CAL Bank	Ghana	4.3%	Liberty Holdings	Kenya	(8.1%)
Custodian & Allied Insurance	Nigeria	4.3%	Standard Chartered Ghana	Ghana	(5.9%)
Ecobank	Ghana	3.5%	Bank of Baroda	Uganda	(4.3%)
United Bank for Africa	Nigeria	1.2%	NIC Group	Kenya	(2.7%)
Britam Holdings	Kenya	1.2%	Union Bank Plc	Nigeria	(2.4%)

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 Standard Chartered and KCB Group, which gained 1.0% and 0.6%, respectively, despite losses of 8.1% and 2.7%, by Liberty Holdings and NIC Group, respectively. The all share index, NASI, gained 1.3%, driven by gains in large-cap banking stocks and Safaricom, which gained 2.6%.

Nigeria

The financial services sector stocks under our coverage recorded mixed trends in performance. The top gainer was Custodian & Allied Insurance, which gained 4.3%, while top losers were Union Bank and FBN Holdings, which lost 2.4% and 1.6%, respectively. The all share index (NGSEASI) lost 0.5%, attributed to losses by the financial services stocks and other large-cap non-financials such as Nigeria Breweries, which lost 3.2%.

Ghana

In today's trading session, Ghanaian stocks in our coverage recorded were generally on an upward trend with Standard Chartered being the only loser, recording a loss of 5.9%. CAL Bank and Ecobank posted gains of 4.3% and 3.5%, respectively, while GCB and Enterprise Group remained unchanged. The stock exchange composite index (GGSECI) lost 0.2%, attributed to the 5.9% loss by Standard Chartered Bank.

Uganda

In today's trading session, Bank of Baroda lost 4.3%, while DFCU and Stanbic Bank remained unchanged. The Uganda all share index (USEALSI) remained unchanged.

Tanzania

In today's trading session, both CRDB and National Microfinance Bank remained unchanged. The all share index (DARSDEI) however lost 1.5%, attributed to losses by cross-listed EABL and Kenya Airways, which lost 1.5% and 5.6%, 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, lost 0.3% attributed to losses by New Mauritius Hotels and MCB Group, which lost 0.6% and 1.5%, respectively.