

Market Summary

In today's trading session, the Sub-Saharan Africa Financial Services sector stocks under our coverage gained 1.0%, with the capitalization coming in at USD 24.0 bn from USD 23.8 bn in the previous trading session. The top gainers list was dominated by Ghanaian stocks, while the losers list was dominated by Kenyan stocks, with Ghana Commercial Bank (GCB) gaining 17.4%. The top losers were NMB, CIC Group and NIC Group, which lost 14.9%, 2.6% and 2.1%, respectively.

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

Top Gainers			Top Losers		
Company	Country	Change	Company	Country	Change
Ghana Commercial Bank	Ghana	17.4%	National Microfinance Bank	Tanzania	(14.9%)
CRDB Tanzania	Tanzania	6.3%	CIC Group	Kenya	(2.6%)
HF Group	Kenya	5.5%	NIC Group	Kenya	(2.1%)
CAL Bank	Ghana	4.6%	National Bank of Kenya	Kenya	(1.6%)
AXA Mansard Insurance	Nigeria	4.4%	Britam Holdings	Kenya	(1.5%)

Kenya

In today's trading session, the Kenyan Financial Services sector stocks lost by 0.3%, on a weighted average basis. The top gainers were HF Group and Kenya Re, which gained 5.5% and 2.1%, respectively. CIC Group and NIC Group were the top decliners, losing 2.7% and 2.1%, respectively. NASI lost marginally, by 0.1%, primarily brought about by the financial services sector.

Nigeria

Most financial services sector stocks we cover gained during today's trading session, with AXA Mansard Insurance, FBN Holdings, Ecobank Transnational and Zenith Bank gaining 4.4%, 3.5%, 2.8% and 2.5%, respectively. There were no losers in today's trading session. The all share index (NGSEASI) gained 2.4%, 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 (USEALSI) remained unchanged as well.

Ghana

In today's trading session, GCB, CAL Bank and Ecobank Ghana gained 17.4%, 4.6% and 3.9%, respectively, while Enterprise Group was the only loser, shedding 0.3%. GCB gained 17.4% as it signed a Memorandum of Understanding (MOU) with Attijariwafa Bank Group, the biggest bank in Morocco, to broaden and consolidate financial transactions in Ghana. The stock exchange composite index (GGSECI) gained 2.5% due to the good performance in the financial services sector.

Tanzania

National Microfinance Bank (NMB) lost 14.9% after the bank recorded a 25.5% decline in profitability in its Q3'2017 financials due to heavy impairment losses on loans, while CRDB gained 6.3%. The all share index (DARSDEI) lost 2.7% partially on account of the financial services sector.

Rwanda

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

Botswana

In today's trading session, Botswana Insurance remained unchanged, while the Gaborone Index also remained unmoved.

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, Mauritius Union Assurance and SBM Holdings gained 1.7% and 0.5%, respectively, while Mauritian Eagle remained unchanged. The market was up during today's trading session with the all share index, SEMDEX, gaining a marginally, by 0.2%.