

Market Summary

In today's trading session, the Sub-Saharan Africa Financial Services sector stocks under our coverage gained 0.1% on a weighted average basis compared to a loss of 0.2% in the previous session, with the capitalization coming in at USD 23.1 bn from USD 23.0 bn recorded in the previous session. Among the top gainers were Union Bank Plc, Custodian & Allied Insurance and FBN Holdings, all financial services sector stocks listed in Nigeria, gaining 4.9%, 4.8% and 3.0%, respectively. The top losers list was dominated by Kenyan stocks, with CIC Group, Liberty Holdings and I&M Holdings, losing 5.2%, 1.9%, and 1.7%, respectively.

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

Top Gainers			Top Losers		
Company	Country	Change	Company	Country	Change
Union Bank Plc	Nigeria	4.9%	CIC Group	Kenya	(5.2%)
Custodian & Allied Insurance	Nigeria	4.8%	Liberty Holdings	Kenya	(1.9%)
FBN Holdings	Nigeria	3.0%	I&M Holdings	Kenya	(1.7%)
Stanbic Holdings	Kenya	1.2%	NIC Bank	Kenya	(1.4%)
UBA Bank	Nigeria	0.8%	Equity Group	Kenya	(1.2%)

Kenya

In today's trading session, the Kenyan Financial Services sector stocks lost 0.5% on a weighted average basis, with the sector's capitalization coming in at Kshs 766.6 bn from Kshs 770.4 bn recorded in the previous session. The loss was driven by large cap stocks such as Equity Group and Diamond Trust Bank Kenya shedding 1.2% and 0.5%, respectively. Stanbic Holdings was the top gainer, rising 1.2%, while CIC Group was the top loser, losing 5.2%. NASI lost 0.9%, mainly driven by Safaricom, which lost 2.8%.

Nigeria

Most financial services sector stocks we cover gained during today's trading session, with Union Bank Plc, Custodian & Allied Insurance and FBN Holdings gaining 4.9%, 4.8% and 3.0%, respectively. The only stocks that lost were Access Bank, Zenith Bank and Stanbic IBTC, which lost 0.6%, 0.3% and 0.2%, respectively. The all share index lost 1.2%, driven by losses made in consumer goods stocks such as Cadbury, International Breweries and Nascon Allied Industries, which were all top losers across board, losing 5.9%, 5.0% and 4.9%.

Uganda

In today's trading session, the financial services sector stocks that we track remained unchanged. Volumes were lower at USD 245.6 (UGX 0.9 mn) compared to USD 2,228.7 (UGX 8.1 mn) in the previous session. The all share index lost 0.3%.

Ghana

In today's trading session, Ecobank Ghana gained 0.1%, while the rest of the financial services sector stocks we cover remained unchanged. The stock exchange composite index gained 0.3%.

Tanzania

Stocks in the financial services sector remained unchanged while the all share index gained a significant 7.6%, mainly driven by gains made in the cross-listed large cap stocks, Kenya Airways, which gained 225.0% during today's trading session. This followed a court ruling ordering the airline to reinstate engineers and technicians sacked in November, citing the lack of safety brought about by unserviced airplanes, as these were all the engineers and technicians employed.

Zambia

In today's trading session, Standard Chartered Zambia lost 2.8% while the other stocks in the financial services space remained unchanged. The all share index lost 0.9%.

Rwanda

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

Botswana

In today's trading session, Botswana Insurance remained unchanged, while the domestic financial sector 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

The market was up during today's trading session with the all share index, SEMDEX gaining 0.1%. In the financial services space, both insurance stocks we cover remained unchanged i.e. Mauritian Eagle and Mauritius Union, while SBM Holdings gained 0.3% and was the top traded across board in terms of volume, at USD 3,753.7 (MUR 128,000).