

### Market Summary

In today's trading session, the Sub-Saharan Financial Services sector stocks under our coverage gained 0.2% on a weighted average basis, with the capitalization coming in at USD 392.9 mn from USD 392.1 mn recorded in the previous session. Among the top gainers today were Ghana Commercial Bank of Ghana and Mauritius Union of Mauritius, gaining 4.2% and 3.2%, respectively, while the top losers included Sanlam Kenya Plc of Kenya and Custodian & Allied Insurance of Nigeria, losing 6.7% and 3.8%, respectively. Key to note is that most activity was in the Kenyan and Nigerian markets, with other markets in East and Southern Africa recording low activity and few gains and losses.

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	<b>4.2%</b>	Sanlam Kenya Plc (PAFR)	Kenya	<b>(6.7%)</b>
Mauritius Union (MUA)	Mauritius	<b>3.2%</b>	Custodian & Allied Insurance	Nigeria	<b>(3.8%)</b>
Stanbic Holdings	Kenya	<b>3.0%</b>	Stanbic Bank Uganda	Uganda	<b>(2.7%)</b>
FBN Holdings	Nigeria	<b>2.5%</b>	UBA Bank	Nigeria	<b>(1.9%)</b>
Kenya Re	Kenya	<b>2.5%</b>	CIC Group	Kenya	<b>(1.7%)</b>

### Kenya

In today's trading session, the Kenyan Financial Services sector stocks gained 0.1% on a weighted average basis, with the sector's capitalization coming in at Kshs 787.3 bn from Kshs 787.0 bn recorded in the previous session. Stanbic Holdings and Kenya Re were the top gainers, rising 3.0% and 2.5%, respectively, while Sanlam Kenya Plc and CIC Group lost 6.7% and 1.7%, respectively. NASI gained 0.3%.

### Nigeria

In today's trading session, FBN Holdings and Union Bank Plc were the top gainers, each gaining 2.5%, and 0.3%, respectively. The top losers included Custodial & Allied Insurance, UBA Bank and Ecobank Transnational Incorporation, shedding 3.8%, 1.9%, and 1.0%, respectively. The all share index gained 0.1% as the market continued to react positively to National Bureau of Statistics data released last week that revealed a 127.5% y/y growth in foreign capital inflows to USD 4.2 bn from USD 1.8 bn in Q3'2016. This indicated an improvement in foreign investor confidence in the market.

### Uganda

Besides Stanbic Bank Uganda's 2.7% loss in today's trading session, the remaining banking stocks remained unchanged as the market continues to experience a mismatch in demand and supply. The all share index lost 0.1%.

### Ghana

In today's trading session, Ghana Commercial Bank was the top gainer across board, gaining 4.2%, while the other banking stocks we cover remained flat. Enterprise Group, an insurance company, shed 0.5%. The stock exchange composite index lost 0.1%.

### Tanzania

Stocks in the financial services sector remained unchanged with activity being on Acacia Mining the top gainer in today's session, gaining 2.1%, as the government continues to bolster mining regulations in the country. The all share index lost 4.6%.

### Zambia

In today's trading session, the market remained flat with no change in stock prices and activity remaining very low, mostly concentrated in stocks outside the financial services space. There was no change in the all share index.

### Rwanda

In today's trading session, the market remained flat with no change in stock prices and activity remaining very low, with turnover at USD 79.7 (RwF 0.07 mn). No gainers or losers. There was no change in the all share index.

**Botswana**

The market remained relatively flat in today's trading session with no change in financial services stocks. There was no change in their domestic financial sector index.

**Namibia**

There was no change in the market during today's trading session, with the all share index remaining flat and little activity being recorded.

**Mauritius**

The market was down during today's trading session with SEMDEX losing 0.2%. In the financial services space, the top gainer was Mauritius Union, gaining 3.2%, while MCB Group was the most active overall stock, with volumes of USD 8,259.9 (MUR 0.3 mn).