

Daily Market Report

25 May 2023

JSE

JSE All-Share Index dropped by 1.47% and closed at 75,621.90 points on Wednesday, as the Industrial and Resources sectors recorded losses.

BRVM

BRVM composite Index remained unchanged at 196.26 points on Wednesday, with Sogb Côte d'Ivoire and Sucrivoire Côte d'Ivoire being the top gainers.

NSE

NGX All-Share Index increased by 0.58% to close at 52,927.60 points on Wednesday, as the Insurance, Banking, and Industrial sectors recorded gains.

EGX

EGX 30 Index jumped by 1.80% and closed at 17,090.56 points on Wednesday, as the market gained LE 16 billion of market cap, amid Egyptian and Arab buying.

ESG

Casablanca ESG 10 Index climbed by 1.44% to close at 816.82 points on Wednesday.

African Markets

Nigeria: NGX 30 Index increased by 0.57% to close at 1,911.42 points on Wednesday. Nestle and Total were the top gainers.

Egypt: EGX 30 Index jumped by 1.80% and closed at 17,090.56 points on Wednesday, as the market gained LE 16 billion of market cap, amid Egyptian and Arab buying.

Kenya: NSE 20 Index climbed by 1.37% and closed at 1,476.10 points on Wednesday. Nairobi Securities Exchange and Kenya Power & Lighting Limited were the top gainers.

South Africa: JSE Top 40 Index dropped by 1.60% and closed at 70,331.94 points on Wednesday, as the Industrial and Resources sectors recorded losses.

Other Emerging Markets

Abu Dhabi: ADX Index decreased by 0.27% to close at 9,464.31 points on Wednesday, as losses in the Financials, Real Estate and Industrials sectors pushed shares lower. MSCI UAE decreased by 0.39% to close at 382.78 points.

Vietnam: VN-30 Index declined by 0.61% to close at 1,061.55 points on Wednesday, as blue-chip companies recorded losses. MSCI Vietnam decreased by 0.20% to close at 627.26 points.

Saudi Arabia: Tadawul All Share Index decreased by 0.35% to close at 11,236.27 points on Wednesday, as losses in the Software & Services and Consumer Durables & Apparel sectors pushed shares lower. MSCI Saudi Arabia decreased by 0.32% and closed at 1,505.16 points.

India: Nifty 50 Index decreased by 0.34% to close at 18,285.40 points on Wednesday, as losses in the Auto, FMCG, and Metal pushed shares lower. MSCI India was down by 0.16% to close at 2,036.92 points.

News

Nigeria:

CBN raises interest rate to 18.5%
GDP crashed to 2.3% in Q1 over cash shortage – NBS
FEC approves N226b, \$592m for power projects

Kenya:

Kenya reveals three-year Sh469bn oil investment road map
CBK leans on 3-year bond to boost domestic borrowing
Kenya gets 300 proposals on settling Sh275bn Eurobond

Abu Dhabi:

UAE Cabinet approves 78 initiatives for COP28
AD Ports Group, Vale in low-carbon steel mega hub deal
Dh7b project in Abu Dhabi to build 1,742 villas

Saudi Arabia:

Saudi Arabia signs energy cooperation deal with Azerbaijan
PIF invests in DigitalBridge to set up data centers across KSA & GCC
Banque Saudi Fransi completes dollar-denominated sukuk issuance

Egypt:

Energy China to establish \$7B green hydrogen project in Ain Sokhna
FRA grants NBFCs 3-month grace period to raise capital
EFG Hermes to change name to EFG Holding

South Africa:

Inflation cools to 6.8% in April
Business conditions in SA continue to deteriorate for the fourth month in a row
SA set for big rate hike as policy missteps hit rand

India:

LIC profit surges nearly 6 times to ₹13.4k crore in Q4
Blackstone In Talks With Microsoft, Amazon To Build Data Centres In India
BSE, NSE put Adani Enterprises under short-term ASM framework

Vietnam:

Remittances to HCM City to top \$7 billion in 2023
India's Adani Group weighs \$3B investment in Vietnam
Reference exchange rate up 12 VND on May 25

Capital Markets

JSE Johannesburg Stock Exchange	▼	1.47%
BRVM Bourse Régionale des Valeurs Mobilières	↔	0.00%
NGX Nigerian Stock Exchange	▲	0.58%
EGX Egyptian Stock Exchange	▲	1.80%
ESG Casablanca Stock Exchange	▲	1.44%

Nigeria Key Indicators

	Current
Inflation	22.22%
Exchange Rate	₦ 461.31
INTERBANK RATES	
OPR	11.13 ▲
Overnight	11.50 ↔

Indices and FX Data

Indices	Last Trade	1d%	WTD%	MTD%	YTD%	Currency/Commodity	Last Trade	1d%	YTD%
Abu Dhabi	9,464.31	-0.3%	-0.2%	-3.3%	-7.3%	AED/USD	3.67	0.0%	0.0%
Egypt	17,090.56	1.8%	2.1%	-3.3%	17.1%	EGP/USD	30.89	0.3%	25.1%
India	18,285.40	-0.3%	0.5%	1.2%	1.0%	INR/USD	82.71	-0.1%	0.0%
Kenya	1,476.10	1.37%	0.6%	-6.5%	-11.9%	KES/USD	138.25	0.2%	11.9%
Nigeria	1,911.42	0.6%	1.6%	1.1%	3.7%	NGN/USD	461.50	0.2%	3.0%
Saudi Arabia	11,236.27	-0.4%	-0.4%	-0.6%	7.2%	SAR/USD	3.75	0.0%	-0.2%
South Africa	70,331.94	-1.6%	-3.6%	-3.1%	5.0%	ZAR/USD	19.24	0.2%	13.0%
Vietnam	1,061.55	-0.6%	-0.7%	1.0%	5.6%	VND/USD	23.48	0.0%	-0.7%

MSCI Emerging Markets

MSCI Frontier	475.07	-0.02%	-0.5%	-1.8%	0.6%	Brent Crude (\$)	78.36	2.0%	-8.8%
MSCI Frontier 100	1,090.31	0.02%	-0.3%	-1.9%	-0.03%	Gold (\$)	1,964.60	-0.5%	7.6%
MSCI Emerging	970.91	-0.8%	-0.6%	-2.6%	1.5%	Copper (\$)	7,901.50	-2.5%	-5.6%
MSCI World (USD)	2,788.82	-1.0%	-1.9%	-1.7%	7.2%	Coffee (\$)	176.88	-1.2%	13.3%

STOCKS

Nigeria

Top 5 Gainers	Last Price	1d%	YTD%	Value (mn ₦)	Top 5 Losers	Last Price	1d%	YTD%	Val (mn ₦)
Nestle	1148.00	10.0%	4.4%	331.63	P Z Cussons	18.00	-2.7%	58.6%	50.25
UACN	9.00	9.8%	-12.2%	19.72	Fidelity	5.50	-2.7%	26.4%	182.77
Total	233.00	7.1%	20.7%	60.78	Cadbury	16.00	-2.4%	34.5%	31.67
Unilever	15.70	6.8%	35.3%	26.25	Guaranty	27.30	-1.4%	18.7%	848.31
Access	11.15	6.2%	31.2%	755.72	Wema	3.90	-1.3%	0.0%	3.50
Stocks near 52 w high	Last Price	52w H	% Change	Value (mn ₦)	Stocks near 52 w Low	Last Price	52w L	% Change	Val (mn ₦)
FCMB	4.20	4.20	0.0%	13.32	Cap	19.75	15.25	29.5%	11.72
Wema	3.90	3.90	0.0%	3.50	Custodian	6.00	4.55	31.9%	3.52
Transnational Corporation	2.95	2.95	0.0%	81.26	Unilever	15.70	10.50	49.5%	26.25
Total	233.00	233.00	0.0%	60.78	Nestle	1148.00	764.90	50.1%	331.63
Seplat Petroleum	1200.00	1200.00	0.0%	1836.06	UBN	7.05	4.65	51.6%	6.14

Abu Dhabi

Top 5 Gainers	Last Price	1d%	YTD%	Value (mn DH)	Top 5 Losers	Last Price	1d%	YTD%	Val (mn DH)
Gulf Cement Co.	0.42	6.1%	-19.2%	0.00	Fujairah Cement Industries	0.37	-9.5%	-23.4%	0.02
Q Holding PSC	2.38	5.8%	-40.5%	52.19	Hayah Insurance Company P.J.S.C	0.78	-8.1%	-19.6%	0.03
Methaq Takaful Insurance Company	0.68	5.6%	6.4%	1.11	Easy Lease Motorcycle Rental Abu Dhabi	32.00	-4.2%	-8.0%	7.76
AGTHIA Group	4.63	3.6%	16.3%	12.40	National Oil Co For Distribution	4.00	-2.9%	-9.3%	25.95
Multiply Group PJSC	3.31	1.9%	-28.7%	67.80	Abu Dhabi Islamic Bank	10.42	-2.6%	14.4%	13.88
Stocks near 52 w high	Last Price	52w H	% Change	Value (mn DH)	Stocks near 52 w Low	Last Price	52w L	% Change	Val (mn DH)
Al Fujairah National Insurance Company	210.00	210.00	0.0%	0.00	The National Investor PRJSC	0.45	0.45	0.0%	0.00
Al Khazna Insurance Co.	0.24	0.24	0.0%	0.00	Union Insurance	0.50	0.50	0.0%	0.00
Invest Bank	0.45	0.45	0.0%	0.00	Waha Capital Company	1.16	1.16	0.0%	1.99
Sharjah Insurance Company	1.50	1.50	0.0%	0.00	Al Wathba National Insurance	4.02	4.02	0.0%	0.00
United Fidelity Insurance Company	1.60	1.60	0.0%	0.00	National Bank of Fujairah	4.99	4.97	0.4%	0.00

Egypt

Top 5 Gainers	Last Price	1d%	YTD%	Value (mn E£)	Top 5 Losers	Last Price	1d%	YTD%	Val (mn E£)
Orascom Construction PLC	106.65	6.6%	11.2%	34.06	Ibsinsa Pharma	2.16	-5.3%	0.0%	120.50
Eastern Company	18.00	6.5%	25.8%	9.80	Taaleem Management	3.96	-1.7%	-1.0%	0.63
Misr Fertilizers Production Company - Mopco	168.42	5.2%	18.3%	10.94	Juhayna Food Industries	12.58	-1.7%	28.5%	6.31
Cairo For Investment And Real Estate Development	11.12	4.0%	-14.5%	39.51	Cleopatra Hospital Company	4.70	-1.7%	-11.7%	11.71
Alexandria Mineral Oils Company	8.50	3.7%	34.5%	33.20					
Stocks near 52 w high	Last Price	52w H	% Change	Value (mn E£)	Stocks near 52 w Low	Last Price	52w L	% Change	Val (mn E£)
Telecom Egypt	23.60	23.60	0.0%	116.15	Cleopatra Hospital Company	4.70	3.81	23.4%	11.71
Sidi Kerir Petrochemicals	19.95	19.95	0.0%	43.59	T M G Holding	8.68	6.50	33.5%	4.67
Oriental Weavers	15.83	15.83	0.0%	21.97	Tenth Of Ramadan Pharma Industries& Diagnostic-Rameda	2.35	1.62	45.1%	6.46
Orascom Construction PLC	106.65	106.65	0.0%	34.06	Taaleem Management	3.96	2.72	45.6%	0.63
Misr Fertilizers Production Company - Mopco	168.42	168.42	0.0%	10.94	E-finance For Digital and Financial Investments	17.72	11.25	57.5%	10.24

India

Top 5 Gainers	Last Price	1d%	YTD%	Value (mn ₹)	Top 5 Losers	Last Price	1d%	YTD%	Val (mn ₹)
Sun Pharma Industries	950.00	2.0%	-5.1%	2792.427	Adani Enterprises Limited	2475.00	-6.0%	-35.9%	59937.65
Dr Reddys Lab	4518.90	1.3%	6.6%	1518.64	Adani Ports And Sez.	717.80	-2.2%	-12.3%	9262.31
ITC	434.00	1.1%	30.9%	4958.89	Tata Motors	520.60	-1.5%	34.2%	4005.33
Indusind Bank	1273.50	1.1%	4.4%	3512.86	Hdfc Bank	1615.00	-1.4%	-0.8%	27284.80
Titan Company	2710.00	1.0%	4.3%	2203.86	Icici Bank	941.10	-1.3%	5.6%	17118.08
Stocks near 52 w high	Last Price	52w H	% Change	Value (mn ₹)	Stocks near 52 w Low	Last Price	52w L	% Change	Val (mn ₹)
ITC	434.00	434.75	-0.2%	4958.89	Infosys	1299.90	1185.30	9.7%	6268.84
Indusind Bank	1273.50	1275.90	-0.2%	3512.86	Cipla	937.90	852.00	10.1%	966.07
ONGC	166.10	169.00	-1.7%	1013.01	SBI Life Insurance	1176.45	1051.55	11.9%	1168.03
Icici Bank	941.10	958.85	-1.9%	17118.08	Reliance Industries	2441.00	2180.00	12.0%	9163.97
Bharat Petroleum	364.00	374.90	-2.9%	685.86	Tata Consumer products Ltd.	771.00	686.60	12.3%	664.18

Kenya

Top 5 Gainers	Last Price	1d%	YTD%	Value (mn KSh)	Top 5 Losers	Last Price	1d%	YTD%	Val (mn KSh)
Nairobi Securities Exchange Plc	6.00	6.8%	-11.5%	0.14	Total Kenya Ltd	20.65	-2.4%	-13.4%	0.17
Kenya Power & Lighting Limited	1.47	5.0%	-5.8%	0.17	Kenya Reinsurance Corporation Ltd	1.78	-1.1%	-2.7%	0.79
Centum Investment Company Plc	8.78	4.8%	5.0%	0.40	Diamond Trust Bank Limited	45.00	-0.7%	-10.0%	0.58
Equity Group Holdings Plc	36.55	2.1%	-17.9%	23.78	Kengen Limited	2.30	-0.4%	-28.6%	0.25
Stanbic Holdings	100.25	2.0%	-1.7%	0.14	Safaricom Plc	15.25	-0.3%	-36.9%	131.77
Stocks near 52 w high	Last Price	52w H	% Change	Value (mn KSh)	Stocks near 52 w Low	Last Price	52w L	% Change	Val (mn KSh)
The Cooperative Bank of Kenya Ltd	12.50	14.00	-10.7%	14.62	Equity Group Holdings Plc	36.55	35.80	2.1%	23.78
Stanbic Holdings	100.25	117.75	-14.9%	0.14	Diamond Trust Bank Limited	45.00	44.00	2.3%	0.58
British American Tobacco Kenya Ltd	450.75	530.00	-15.0%	3.16	Bamburi Cement Limited	24.00	23.25	3.2%	0.35
NCBA Group Plc	33.95	40.90	-17.0%	3.24	Nairobi Securities Exchange Plc	6.00	5.62	6.8%	0.14
Standard Chartered Bank Kenya Ltd	140.77	171.00	-17.7%	0.06	Kengen Limited	2.30	2.15	7.0%	0.25

Saudi Arabia

Top 5 Gainers	Last Price	1d%	YTD%	Value (mn SAR)	Top 5 Losers	Last Price	1d%	YTD%	Val (mn SAR)
Allied Cooperative Insurance Group	16.60	7.2%	53.7%	25.54	Anaam International Holding Group	25.95	-6.0%	25.4%	132.22
Malath Cooperative Insurance Co.	18.54	3.9%	67.9%	31.81	National Agricultural Marketing Co.	34.75	-4.9%	102.0%	34.47
Al-Rajhi Company for Cooperative Insurance	125.00	3.5%	39.7%	44.28	Mouwasat Medical Services Co.	226.20	-4.3%	8.2%	38.59
Gulf Insurance Group	29.80	3.5%	21.1%	20.07	Tabuk Agricultural Development Co.	18.54	-3.6%	22.0%	13.38
Maharah Human Resources Co.	66.80	2.9%	29.7%	40.10	Middle East Healthcare Co.	56.30	-3.3%	121.2%	67.69
Stocks near 52 w high	Last Price	52w H	% Change	Value (mn SAR)	Stocks near 52 w Low	Last Price	52w L	% Change	Val (mn SAR)
Power & Water Utility Co for Jubail & Yanbu	61.00	61.00	0.0%	31.71	Al Kathiri Holding Co.	3.43	3.43	0.0%	12.67
Riyadh Cables Group Co.	61.60	61.60	0.0%	19.74	Alkhabeer REIT Fund	6.76	6.76	0.0%	1.87
Nahdi Medical Co.	173.40	173.40	0.0%	34.76	Allied Cooperative Insurance Group	16.60	16.60	0.0%	25.54
Scientific and Medical Equipment House Co.	72.20	72.20	0.0%	14.01	Arabian Centres Co.	20.96	18.70	12.1%	15.62
Elm Co.	452.80	452.80	0.0%	59.34	Alandalus Property Co.	18.70	14.40	29.9%	2.01

South Africa

Top 5 Gainers	Last Price	1d%	YTD%	Value (mn R)	Top 5 Losers	Last Price	1d%	YTD%	Val (mn R)
Bid Corp Ltd	40932.00	2.5%	24.1%	52392.96	BHP Group Ltd	53347.00	-4.0%	1.3%	106694.00
Aspen Pharmacare Holdings Ltd	17520.00	1.8%	28.5%	18396.00	Anglo American PLC	54101.00	-3.7%	-18.4%	132006.44
Sasol Ltd	24161.00	1.7%	-10.3%	36966.33	Exxaro Resources Ltd	16732.00	-3.1%	-23.0%	7622.26
Shoprite Holdings Ltd	20167.00	1.6%	-10.8%	31057.18	Investec PLC	10281.00	-2.8%	-4.5%	13982.16
Vodacom Group Ltd	11238.00	1.5%	-8.4%	15283.68	MultiChoice Group	10100.00	-2.7%	-13.9%	18988.00
Stocks near 52 w high	Last Price	52w H	% Change	Value (mn R)	Stocks near 52 w Low	Last Price	52w L	% Change	Val (mn R)
Bid Corp Ltd	40932.00	42000.00	-2.5%	52392.96	MultiChoice Group	10100.00	10100.00	0.0%	18988.00
Reinet Investments SCA	41290.00	42454.00	-2.7%	20733.36	Exxaro Resources Ltd	16732.00	16652.00	0.5%	7622.26
Cie Financiere Richemont SA	306950.00	347987.00	-11.8%	113304.45	Vodacom Group Ltd	11238.00	10678.00	5.2%	15283.68
Gold Fields Ltd	28750.00	32652.00	-12.0%	159275.00	Sasol Ltd	24161.00	22136.00	9.1%	36966.33
AngloGold Ashanti Ltd	46099.00	55688.00	-17.2%	122623.34	Capitec Bank Holdings Ltd	145184.00	132856.00	9.3%	40464.23

Vietnam

Top 5 Gainers	Last Price	1d%	YTD%	Value (mn ₫)	Top 5 Losers	Last Price	1d%	YTD%	Val (mn ₫)
Masan Group Corp	71800.00	2.0%	-22.8%	67.213,36	Sai Gon Thuong Tin Commercial	27400.00	-2.0%	21.8%	600.875,09
Vinhomes	54500.00	1.5%	13.5%	45.930,90	Hoa Phat Group JSC	21300.00	-1.8%	18.3%	436.916,32
No Va Land Invest	13250.00	0.4%	-5.4%	253.768,42	Vietnam Rubber Group JSC	16100.00	-1.8%	16.7%	38.951,92
Phat Dat Real Estate Development Corp	13650.00	0.4%	0.4%	105.474,55	Techcombank	29800.00	-1.8%	15.3%	144.891,17
Phat Dat Real Estate Development Corp	13650.00	0.4%	0.4%	105.474,55	Viet Nam International Commercial Joint Stock Bank	21000.00	-1.4%	10.5%	113.847,74
Stocks near 52 w high	Last Price	52w H	% Change	Value (mn ₫)	Stocks near 52 w Low	Last Price	52w L	% Change	Value (mn ₫)
Vietcombank	92600.00	96000.00	-3.5%	31.565,20	BaoViet Holdings	44450.00	44450.00	0.0%	21.488,15
Bank for Inv. and Devp	43500.00	49950.00	-12.9%	33.516,72	Vietnam Rubber Group JSC	16100.00	16100.00	0.0%	38.951,92
Asia Commercial JS Bank	25150.00	29080.00	-13.5%	278.448,95	Masan Group Corp	71800.00	71800.00	0.0%	67.213,36
FPT Corp	81300.00	97944.43	-17.0%	37.882,79	Mobile World Inv. Corp	37950.00	37950.00	0.0%	47.495,13
Saigon Beer Alcohol Beverage Corp.	158500.00	197900.00	-19.9%	18.508,43	No Va Land Invest	13250.00	13250.00	0.0%	253.768,42

Email: research@fsdgroup.com • www.fsdgroup.com

DISCLAIMER

This publication is produced by FSDH Capital LTD solely for the information of users who are expected to make their own investment decisions without undue reliance on any information or opinions contained herein. The opinions contained in the report should not be interpreted as an offer to sell, or a solicitation of any offer to buy any investment. FSDH Capital LTD may invest substantially in securities of companies using information contained herein and may also perform or seek to perform investment services for companies mentioned herein. Whilst every care has been taken in preparing this document, no responsibility or liability is accepted by any member of the FSDH Capital LTD for actions taken as a result of information provided in this publication.