

## JSE

JSE All-Share Index declined by 0.94% and closed at 74,402.90 points on Friday, as the Financials and Resources sectors recorded losses.

## BRVM

BRVM Composite Index decreased by 0.52% and closed at 196.83 points on Friday, with Uniwax Côte d'Ivoire and Setao Côte d'Ivoire being the top losers.

## NSE

NGX All-Share Index inched down by 0.01% to close at 59,206.63 points on Friday, as the Insurance, Oil & Gas, and Banking sectors recorded losses.

## EGX

EGX 30 Index fell by 2.40% and closed at 17,287.64 points on Sunday, as the market lost 15 billion of market cap, amid Arab and foreign selling.

## ESG

Casablanca ESG 10 Index increased by 0.80% to close at 863.59 points on Friday.

## Capital Markets

<b>JSE</b> Johannesburg Stock Exchange	▼	0.94%
<b>BRVM</b> Bourse Régionale des Valeurs Mobilières	▼	0.52%
<b>NGX</b> Nigerian Stock Exchange	▼	0.01%
<b>EGX</b> Egyptian Stock Exchange	▼	2.40%
<b>ESG</b> Casablanca Stock Exchange	▲	0.80%

## African Markets

**Nigeria:** NGX 30 Index decreased marginally by 0.02% to close at 2141.01 points on Friday. Ecobank and Stanbic IBTC were the top losers.

**Egypt:** EGX 30 Index fell by 2.40% and closed at 17,287.64 points on Sunday, as the market lost 15 billion of market cap, amid Arab and foreign selling.

**Kenya:** NSE 20 Index increased by 0.58% and closed at 1,582.47 points on Friday. Nairobi Securities Exchange Plc and Kengen Limited were the top gainers.

**South Africa:** JSE Top 40 Index declined by 0.89% and closed at 69,130.75 points on Friday, as the Financials and Resources sectors recorded losses.

## Nigeria Key Indicators

	Current
Inflation	22.41%
Exchange Rate (I&E window)	₦ 770.17
<b>INTERBANK RATES</b>	
OPR	2.90 ▼
Overnight	3.40 ▼

## Other Emerging Markets

**Abu Dhabi:** ADX Index increased by 0.30% to close at 9,556.90 points on Friday, as gains in the Financials, Industrials, and Real Estate sectors led shares higher. MSCI UAE increased by 0.62% to close at 393.01 points.

**Vietnam:** VN-30 Index increased by 0.82% to close at 1,126.76 points on Friday, as blue-chip companies recorded gains. MSCI Vietnam increased by 0.68% to close at 664.06 points.

**Saudi Arabia:** Tadawul All Share Index was closed on Sunday on account of Eid-al-Adha.

**India:** Nifty 50 Index decreased by 0.56% to close at 18,665.50 points on Friday, as losses in the Metal, Media, and Auto pushed shares lower. MSCI India declined by 0.75% to close at 2,088.05 points.

## News

### Nigeria:

Nigeria's total debt rises to N49.85 trillion  
Q1 2023 debt servicing rose to N1.24tn  
Foreign investment inflows rise by 650%

### Kenya:

Treasury plots to dodge Sh280bn Eurobond  
bullet payment  
Treasury in race to clear Sh77.45 bn backlog  
for retirees  
Total, Africa Oil Kenya exits spook investors

### Abu Dhabi:

UAE economy grew 7.9% in 2022 amid  
diversification strategy  
AD Ports enters drydocking, repair market with  
new JV  
Dubai announces real estate investment trust  
plans

### Saudi Arabia:

Aramco and TotalEnergies award contracts for  
\$11bn Amiral project  
Saudi Electricity completes \$266mIn grid  
improvement projects  
ACWA Power secures \$100m credit facility to  
scale up operations

### Egypt:

Manufacturing & extractive industries index  
declines to 99.33  
CBE reveals financial soundness indicators for  
banks in 1Q23  
Egypt launched new phase of immediate cash  
pay initiative with LE 8.7B

### South Africa:

Most of Eskom's R439bn debt to be allocated  
to generation unit  
Mauritius-based AfrAsia Bank granted license  
in boost to SA expansion  
Glencore fends off restraint of trade challenge

### India:

Amazon to invest additional \$15 bn in India  
over 7 years  
India to remove retaliatory customs duties on  
eight US products  
Adani eyes Rs 90,000 crore EBITDA in 2-3 years

### Vietnam:

SHB to increase chartered capital to VND36.6  
trillion  
Options contracts to trade on MXN later this  
month  
T&T Group ties up with South Korean partners

## Indices and FX Data

Indices	Last Trade	1d%	WTD%	MTD%	YTD%	Currency/Commodity	Last Trade	1d%	YTD%
Abu Dhabi	9,556.90	0.3%	1.2%	1.6%	-6.4%	AED/USD	3.67	0.0%	0.0%
Egypt	17,287.64	-2.4%	-3.3%	-1.2%	18.4%	EGP/USD	30.77	-0.4%	24.6%
India	18,665.50	-0.6%	-0.9%	0.7%	3.1%	INR/USD	81.96	0.0%	-1.0%
Kenya	1,582.47	0.6%	1.1%	2.3%	-5.6%	KES/USD	140.45	0.0%	13.7%
Nigeria	2,141.01	-0.02%	0.2%	5.9%	16.2%	NGN/USD	770.17	0.7%	40.1%
Saudi Arabia	11,458.98	0.0%	-0.5%	4.0%	9.4%	SAR/USD	3.75	0.0%	-0.2%
South Africa	69,130.75	-0.9%	-5.3%	-1.2%	3.2%	ZAR/USD	18.74	1.3%	10.1%
Vietnam	1,126.76	0.8%	1.6%	5.7%	12.1%	VND/USD	23,525.00	0.0%	-0.5%

## MSCI Emerging Markets

MSCI Frontier	481.67	0.1%	0.01%	1.1%	2.0%	Brent Crude (\$)	73.85	-0.4%	-14.0%
MSCI Frontier 100	1,088.86	-0.2%	-0.5%	-1.1%	-0.16%	Gold (\$)	1,929.60	0.3%	5.7%
MSCI Emerging	991.91	-0.9%	-3.7%	3.5%	3.7%	Copper (\$)	8,390.50	-2.1%	0.2%
MSCI World (USD)	2,902.34	-1.0%	-2.0%	3.6%	11.5%	Coffee (\$)	168.54	-0.5%	7.9%

## STOCKS

### Nigeria

Top 5 Gainers	Last Price	1d%	YTD%	Value (mn ₦)	Top 5 Losers	Last Price	1d%	YTD%	Val (mn ₦)
Nascon	18.70	10.0%	68.5%	6.57	Ecobank	14.00	-9.1%	32.1%	465.37
Custodian	7.50	5.6%	26.1%	14.39	Stanbic IBTC	51.80	-4.1%	54.9%	141.78
FBNH	17.30	3.6%	58.7%	165.40	Sterling	2.57	-3.0%	83.6%	23.16
Unilever	15.50	2.6%	33.6%	70.52	International Breweries	5.10	-1.9%	8.5%	6.00
United Capital PLC	14.85	1.7%	6.1%	63.35	Dangote Sugar	23.60	-1.7%	47.0%	126.78
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	5.00	5.00	0.0%	44.55	Cap	19.20	15.25	25.9%	2.83
Zenith	32.00	32.00	0.0%	1159.72	Unilever	15.50	10.50	47.6%	70.52
Wema	4.82	4.82	0.0%	2.24	UBN	7.35	4.65	58.1%	0.37
UBN	7.35	7.35	0.0%	0.37	Nestle	1250.00	764.90	63.4%	134.16
UBA	11.45	11.45	0.0%	714.37	Custodian	7.50	4.55	64.8%	14.39

### Abu Dhabi

Top 5 Gainers	Last Price	1d%	YTD%	Value (mn DH)	Top 5 Losers	Last Price	1d%	YTD%	Val (mn DH)
Union Insurance Company	0.59	14.9%	-6.0%	0.01	Hayah Insurance Co.	1.25	-3.9%	28.9%	0.48
HILY HOLDING PJSC	4.00	11.1%	23.1%	0.00	Ras Al Khaimah Poultry & Feeding	1.89	-2.1%	17.4%	0.00
Fujairah Cement Industries	0.39	5.4%	-19.3%	0.00	Al Seer Marine Supplies & Equipment Co.	7.67	-1.7%	-18.6%	6.30
Abu Dhabi National Hotels Co.	5.28	4.6%	37.9%	1.62	Arkan Building Materials Company	1.44	-1.4%	-9.4%	3.84
PALMS SPORTS PrJSC	9.90	4.2%	1.0%	3.35	Invictus Investment Company PLC	2.77	-1.1%	-27.5%	7.82
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 Khazna Insurance Co.	0.24	0.24	0.0%	0.00	ANAN INVESTMENT HOLDING P.J.S.C	4.07	4.07	0.0%	0.00
Al Dhafra Insurance Co.	5.40	5.40	0.0%	0.00	The National Investor PRJSC	0.41	0.41	0.0%	0.00
Al Fujairah National Insurance Co.	210.00	210.00	0.0%	0.00	United Fidelity Insurance Company	1.60	1.60	0.0%	0.00
Invest Bank	0.45	0.45	0.0%	0.00	Sharjah Insurance Co.	1.49	1.49	0.0%	0.00
United Fidelity Insurance Company (P.S.C)	1.60	1.60	0.0%	0.00	Invest Bank	0.45	0.45	0.0%	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	123.57	4.5%	28.8%	19.94	ELSWEDY ELECTRIC	19.70	-5.7%	64.2%	49.76
Telecom Egypt	25.80	2.2%	2.8%	16.59	Commercial International Bank	49.00	-4.5%	18.1%	304.18
Ibsina Pharma	2.51	0.4%	16.2%	64.97	QALA For Financial Investments	2.85	-4.4%	37.0%	198.18
Juhayna Food Industries	12.30	0.1%	25.6%	8.75	GB AUTO	6.37	-3.8%	18.8%	24.51
Misr Fertilizers Production Company - Mopco	238.03	0.01%	67.2%	13.50	Egyptian Financial Group	18.50	-3.6%	10.4%	3.77
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	25.80	25.80	0.0%	16.59	Cleopatra Hospital Co.	4.43	3.81	16.3%	2.62
Sidi Kerir Petrochemicals	21.83	21.83	0.0%	18.77	T M G Holding	8.93	6.50	37.4%	11.44
QALA For Financial Investments	2.85	2.85	0.0%	198.18	Taaleem Management Services	3.86	2.72	41.9%	1.10
Oriental Weavers	14.62	14.62	0.0%	22.95	Tenth Of Ramadan Pharmaceutical Industries&Diagnostic	2.33	1.62	43.8%	13.35
Orascom Construction PLC	123.57	123.57	0.0%	19.94	E-finance For Digital and Financial Investments	17.01	11.25	51.2%	4.16

## India

Top 5 Gainers	Last Price	1d%	YTD%	Value (mn ₹)	Top 5 Losers	Last Price	1d%	YTD%	Val (mn ₹)
Indusind Bank	1309.40	2.9%	7.3%	6014.486	Adani Enterprises Limited	2229.00	-7.0%	-42.2%	34163.46
Dr Reddys Lab	4992.95	1.9%	17.8%	2777.18	Adani Ports And Sez.	712.50	-4.4%	-12.9%	11044.30
Asian Paints	3297.00	1.5%	6.8%	4143.08	Bharat Petroleum	360.50	-3.5%	9.1%	1981.68
Bharti Airtel	851.30	1.0%	5.6%	6563.63	Hindalco Industries	407.75	-2.9%	-13.9%	2220.63
NTPC	186.20	0.9%	11.9%	2846.80	Divi's Laboratories Limited	3469.00	-2.1%	1.6%	1594.76
Stocks near 52 w high	Last Price	52w H	% Change	Value (mn ₹)	Stocks near 52 w Low	Last Price	52w L	% Change	Val (mn ₹)
Dr Reddys Lab	4992.95	5024.00	-0.6%	2777.18	Infosys	1265.70	1185.30	6.8%	9194.63
Hcl Technologies	1168.00	1175.70	-0.7%	1974.58	Wipro	379.95	352.00	7.9%	1231.06
NTPC	186.20	188.70	-1.3%	2846.80	UPL	667.00	607.50	9.8%	1259.46
Larsen & Toubro	2392.90	2427.00	-1.4%	2914.00	Tata Consultancy Svs.	3213.90	2926.10	9.8%	3606.17
ITC	445.10	455.90	-2.4%	2708.81	Kotak Mahindra Bank	1826.40	1631.00	12.0%	4742.48

## 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	6.30	5.7%	-7.1%	0.02	Kenya Power & Lighting Limited	1.57	-3.1%	0.6%	3.26
Kengen Limited	2.39	3.0%	-25.8%	0.21	The Cooperative Bank of Kenya Ltd	12.30	-0.4%	0.0%	7.97
NCBA Group Plc	38.95	2.0%	-1.0%	0.33	Diamond Trust Bank Limited	49.55	-0.3%	-0.9%	3.29
Stanbic Holdings	112.00	1.8%	9.8%	3.16					
Kenya Reinsurance Corporation Ltd	1.81	1.1%	-1.1%	0.17					
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)
NCBA Group Plc	38.95	40.90	-4.8%	0.33	KCB Group Plc	29.50	28.50	3.5%	11.10
Stanbic Holdings	112.00	117.75	-4.9%	3.16	Equity Group Holdings Plc	37.50	35.80	4.7%	43.31
Standard Chartered Bank Kenya Ltd	161.75	171.00	-5.4%	1.10	British American Tobacco Kenya Ltd	425.00	400.00	6.3%	1.36
Absa Bank Kenya	11.75	12.95	-9.3%	0.62	Bamburi Cement Ltd	25.00	23.25	7.5%	0.58
The Cooperative Bank of Kenya Ltd	12.30	14.00	-12.1%	7.97	Total Kenya Ltd	20.20	18.25	10.7%	0.00

## Saudi Arabia\*

Top 5 Gainers	Last Price	1d%	YTD%	Value (mn SAR)	Top 5 Losers	Last Price	1d%	YTD%	Val (mn SAR)
First Milling Co.	70.50	17.5%	100.0%	634.04	Arabian Contracting Services Co.	178.00	-8.3%	66.4%	69.77
Abdulmohsen Alhokair Group for Tourism and Development	2.76	9.5%	-84.6%	8.82	Saudi Pharmaceutical Industries and Medical Appliances Corp.	38.05	-8.1%	74.7%	45.52
Al Mawarid Manpower Co.	94.90	7.8%	800.4%	308.47	Arabian Shield Cooperative Insurance Co.	19.86	-6.4%	26.5%	75.21
Saudi Automotive Services Co.	58.40	6.0%	79.7%	87.03	Aljazira Takaful Taawuni Co.	18.78	-6.1%	27.8%	19.48
Fitaihi Holding Group	38.30	5.8%	28.7%	33.17	Morabaha Marina Financing Co.	14.12	-5.5%	200.0%	70.22
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)
Jamjoom Pharmaceuticals Factory Co.	89.50	89.50	0.0%	176.36	Abdullah Al Othaim Markets Co.	13.94	13.94	0.0%	13.27
Al Mawarid Manpower Co.	94.90	94.90	0.0%	308.47	Abdulmohsen Alhokair Group for Tourism and Development	2.76	2.76	0.0%	8.82
Saudi Aramco Base Oil Co.	137.00	137.00	0.0%	93.33	Al Kathiri Holding Co.	3.09	3.09	0.0%	8.61
Americana Restaurants International PLC	4.29	4.29	0.0%	63.16	Alkhabeer REIT Fund	6.79	6.79	0.0%	0.46
Power & Water Utility Co for Jubail & Yanbu	70.20	70.20	0.0%	141.65	Allied Cooperative Insurance Group	15.62	15.62	0.0%	5.59

\*Market closed on 25/6

## South Africa

Top 5 Gainers	Last Price	1d%	YTD%	Value (mn R)	Top 5 Losers	Last Price	1d%	YTD%	Val (mn R)
Gold Fields Ltd	26894.00	3.0%	52.7%	63738.78	Sasol Ltd	23134.00	-3.6%	-14.1%	56446.96
British American Tobacco PLC	62292.00	3.0%	-7.6%	49330.28	Sanlam Ltd	5788.00	-3.1%	18.8%	36753.80
AngloGold Ashanti Ltd	42566.00	2.6%	29.3%	60443.72	Mr Price Group Ltd	13830.00	-3.0%	-13.0%	50341.20
MultiChoice Group	9275.00	2.0%	-20.9%	9831.50	Northam Platinum Holdings Ltd	13084.47	-2.9%	-30.1%	21458.53
Mondi PLC	28179.00	1.3%	-3.2%	28156.46	Growthpoint Properties Ltd	1160.00	-2.9%	-20.2%	9697.60
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)
Aspen Pharmacare Holdings Ltd	18351.00	18442.00	-0.5%	13889.50	Growthpoint Properties Ltd	1160.00	1160.00	0.6%	14198.40
Anheuser-Busch InBev SA/NV	106792.00	107561.00	-0.7%	14266.34	Anglo American PLC	53806.00	53412.00	1.2%	59186.60
Reinet Investments SCA	40996.00	41492.00	-1.2%	7766.28	Mondi PLC	28179.00	27829.00	1.3%	28156.46
Bid Corp Ltd	41995.00	43000.00	-2.3%	14532.37	Nedbank Group Ltd	22419.00	22096.00	1.5%	41026.77
Remgro Ltd	41551.00	42953.00	-3.3%	17667.07	Sasol Ltd	23134.00	22700.00	1.9%	56446.96

## Vietnam

Top 5 Gainers	Last Price	1d%	YTD%	Value (mn ₫)	Top 5 Losers	Last Price	1d%	YTD%	Val (mn ₫)
Vinamilk	69100.00	3.3%	-9.2%	816.182,49	Vietnam Rubber Group JSC	19000.00	-1.8%	37.7%	64.198,24
Vietnam Prosperity	20200.00	3.1%	12.8%	853.201,41	Phat Dat Real Estate Development Corp	17150.00	-1.2%	26.1%	224.945,55
BaoViet Holdings	45100.00	2.2%	-3.2%	81.533,52	No Va Land Invest	14500.00	-1.0%	3.6%	454.001,04
Masan Group Corp	77300.00	1.3%	-16.9%	122.905,72	Vingroup JSC	52000.00	-0.8%	-3.3%	113.352,76
Asia Commercial JS Bank	21900.00	1.2%	0.0%	249.250,67	Vietnam JSC Bank	29250.00	-0.7%	7.3%	146.448,32
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	99900.00	99900.00	0.0%	70.332,56	BaoViet Holdings	45100.00	45100.00	0.0%	81.533,52
Bank for Inv. and Devp	44300.00	49950.00	-11.3%	84.792,18	Mobile World Inv. Corp	42900.00	42900.00	0.0%	92.614,17
FPT Corp	85100.00	97944.43	-13.1%	69.911,67	No Va Land Invest	14500.00	14500.00	0.0%	454.001,04
Vinamilk	69100.00	87004.15	-20.6%	816.182,49	Phat Dat Real Estate Development Corp	17150.00	17150.00	0.0%	224.945,55
Sai Gon Thuong Tin Commercial	30300.00	36700.00	-17.4%	511.209,21	Vingroup JSC	52000.00	52000.00	0.0%	113.352,76

Email: [research@fsdhgroup.com](mailto:research@fsdhgroup.com) • [www.fsdhgroup.com](http://www.fsdhgroup.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.