

Daily Market Report

21 February 2024

JSE

JSE All-Share Index declined by 0.86% and closed at 72,946.00 points on Tuesday, as the Oil & Gas and Consumer Discretionary sectors recorded losses.

BRVM

BRVM Composite Index increased by 0.87% and closed at 210.69 points on Tuesday, with Ecobank Transnational and SGB Côte d'Ivoire being the top gainers.

NSE

NGX All-Share Index dropped by 1.30% and closed at 101,060.67 points on Tuesday, as the Insurance, Industrial and Banking sectors recorded losses.

EGX

EGX 30 Index decreased by 0.41% and closed at 29,330.66 points on Tuesday, amid Arab selling.

ESG

Casablanca ESG 10 Index decreased by 0.45% to close at 956.18 points on Tuesday.

Capital Markets

JSE Johannesburg Stock Exchange	▼	0.86%
BRVM Bourse Régionale des Valeurs Mobilières	▲	0.87%
NGX Nigerian Stock Exchange	▼	1.30%
EGX Egyptian Stock Exchange	▼	0.41%
ESG Casablanca Stock Exchange	▼	0.45%

African Markets

Nigeria: NGX 30 Index dropped by 1.33% and closed at 3,807.72 points on Tuesday. BUA Cement and International Breweries were the top losers.

Egypt: EGX 30 Index decreased by 0.41% and closed at 29,330.66 points on Tuesday, amid Arab selling

Kenya: NSE 20 Index increased by 0.34% and closed at 1,533.05 points on Tuesday. Kenya Reinsurance Corporation and ABSA Bank Kenya are the top gainers.

South Africa: JSE Top 40 Index declined by 0.87% and closed at 66,513.50 points on Tuesday, as the Oil & Gas and Consumer Discretionary sectors recorded losses.

Nigeria Key Indicators

	Current
Inflation	29.90%
Exchange Rate (I&E window)	₦ 1551.24
INTERBANK RATES	
OPR	23.01 ▲
Overnight	23.94 ▲

Other Emerging Markets

Abu Dhabi: ADX Index was down by 0.11% to close at 9,400.28 points on Tuesday, as gains in the Health Care, Real Estate, and Material sectors led shares lower. MSCI UAE decreased by 0.15% to close at 404.23 points.

Vietnam: VN-30 Index was up by 0.12% to close at 1,241.65 points on Tuesday, as blue-chip companies recorded gains. MSCI Vietnam increased by 0.65% to close at 457.80 points.

Saudi Arabia: Tadawul All Share Index inched up by 0.09% to close at 12,606.50 points on Tuesday, as gains in the Telecommunication, Insurance, and Consumer Discretionary sectors led shares higher. MSCI Saudi Arabia increased by 0.40% and closed at 1,626.33 points.

India: Nifty 50 Index increased by 0.34% to close at 22,196.95 points on Tuesday, as gains in the Media, Financials, and Real Estate sectors led shares higher. MSCI India increased by 0.42% to close at 2,354.87 points.

News

Nigeria:

Nigeria to manage N114.35bn public debt using Commonwealth software
FG targets \$10bn to increase FX liquidity, stabilize Naira
Reps panel queries banks over N11.632trn FG revenue

Kenya:

Financial crimes watchdog flags Sh86bn in three years
Firm bags Sh1.2 billion funding for macadamia production
Kenya scrambles to unlock Sh9bn US funds

Abu Dhabi:

Dubai attracts \$577m of foreign investment to boost UAE's \$16.4bn F&B retail sector
Abu Dhabi's Burjeel to invest up to \$80m on specialist day care centers in Saudi Arabia
Sharjah property sector on solid track, records Dhs3.9 billion in realty deals

Saudi Arabia:

Retail sector aiming for \$122bn contribution to Saudi GDP by the end of 2024: minister
PIF's Alat to invest \$100bn, ties up with 4 firms to boost Saudi tech sector
Saudi Arabia inks 6 MoUs to enhance education, investment, and sustainability

Egypt:

Egypt's commodity exports surged in January; trade deficit shrinks
CIB to issue financial instruments worth \$1bn, increase its capital to EGP 30.431bn
IFC targets \$1B investments in Egypt in 2024

South Africa:

Ithala woos Bidvest Bank to replace Absa as sponsor
SA's jobless rate jumps to 32.1% in fourth quarter
The rand hits the R19 mark against the dollar as Budget 2024 looms

India:

India's AI market to reach \$17bn by 2027: Nasscom-BCG
India seeks \$26 billion of private nuclear power investments, sources say
US drone major Skydio ties up with Aeroarc of India

Vietnam:

Export-import turnover reaches \$1.41 billion during Tết
Rok's firm penetrates LPG market in Vietnam
Vietnam plans to produce 180,000 - 230,000 tons of pepper by 2030

Indices and FX Data

Indices	Last Trade	1d%	WTD%	MTD%	YTD%	Currency/Commodity	Last Trade	1d%	YTD%
Abu Dhabi	9,400.28	-0.1%	-0.3%	-1.1%	-1.9%	AED/USD	3.67	0.0%	0.0%
Egypt	29,330.66	-0.4%	3.2%	3.7%	18.1%	EGP/USD	30.94	0.1%	-0.1%
India	22,196.95	0.3%	0.7%	2.2%	2.1%	INR/USD	82.83	-0.2%	-0.5%
Kenya	1,533.05	0.3%	0.8%	1.6%	2.1%	KES/USD	146.00	0.3%	-7.0%
Nigeria	3,807.72	-1.3%	-4.4%	0.02%	36.5%	NGN/USD	1,551.24	-3.0%	70.2%
Saudi Arabia	12,606.50	0.1%	3.3%	6.9%	5.3%	SAR/USD	3.76	0.2%	0.2%
South Africa	66,513.50	-0.9%	-1.0%	-2.2%	-5.6%	ZAR/USD	18.92	-0.3%	3.4%
Vietnam	1,241.65	0.1%	1.4%	6.5%	9.7%	VND/USD	24,535.00	0.0%	1.2%

MSCI Emerging Markets

MSCI Frontier	516.62	0.03%	0.6%	1.0%	1.9%	Brent Crude (\$)	82.34	-1.3%	6.9%
MSCI Frontier 100	1,162.20	-0.2%	0.2%	-0.4%	0.2%	Gold (\$)	2,039.80	0.6%	-1.5%
MSCI Emerging	1,018.99	0.3%	0.3%	4.4%	-0.5%	Copper (\$)	8,500.00	0.8%	-0.7%
MSCI World (USD)	3,274.33	-0.4%	-0.3%	2.2%	3.4%	Coffee (\$)	183.39	0.2%	17.4%

STOCKS

Nigeria

Top 5 Gainers	Last Price	1d%	YTD%	Value (mn ₦)	Top 5 Losers	Last Price	1d%	YTD%	Val (mn ₦)
Geregu Power	985.00	3.7%	146.9%	1111.39	BUA Cement	142.95	-10.0%	47.4%	49.25
Lafarge Africa	36.35	1.3%	15.4%	134.66	P Z Cussons	27.30	-9.8%	2.2%	104.44
					Unilever	15.10	-8.5%	2.0%	9.06
					International Breweries	4.65	-8.5%	-3.1%	4.90
					FBNH	26.10	-8.4%	10.8%	143.40
Stocks near 52 w high	Last Price	52w H	% Change	Value (mn ₦)	Stocks near 52 w Low	Last Price	52w L	% Change	Val (mn ₦)
Geregu Power	985.00	985.00	0.0%	1111.39	Nigerian Breweries	34.55	24.40	41.6%	34.23
BUA Foods	357.50	357.50	0.0%	66.32	Unilever	15.10	10.50	43.8%	9.06
FCMB	8.40	8.40	0.0%	23.66	Nestle	1100.00	764.90	43.8%	9.81
Zenith	35.65	35.65	0.0%	750.54	Cap	23.50	15.25	54.1%	1.38
Wema	9.20	9.20	0.0%	10.25	International Breweries	4.65	2.70	72.2%	4.90

Abu Dhabi

Top 5 Gainers	Last Price	1d%	YTD%	Value (mn DH)	Top 5 Losers	Last Price	1d%	YTD%	Val (mn DH)
ESHRAQ INVESTMENTS P.J.S.C	0.30	7.5%	-30.8%	47.92	Abu Dhabi National Takaful Co.	4.00	-9.3%	-33.3%	0.050
Ras Al Khaimah Poultry & Feeding Co.	1.99	4.7%	41.1%	0.01	Fujairah Cement Industries	0.31	-8.2%	-22.0%	0.01
AGTHIA Group	5.16	1.8%	5.7%	2.15	Gulf Cement Co.	0.41	-5.8%	-12.0%	0.01
Abu Dhabi Ports Company PJSC	6.00	1.7%	-6.0%	10.16	Al Yah Satellite Communications Co	2.14	-3.6%	-18.0%	9.15
ESG EMIRATES STALLIONS GROUP P.J.S.C	11.90	1.5%	33.7%	14.68	Sharjah Cement and Industrial Development Co.	0.59	-3.3%	-0.3%	0.07
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 Wathba National Insurance Co.	5.20	5.20	0.0%	0.00	United Fidelity Insurance Company	1.60	1.60	0.0%	0.00
Al Fujairah National Insurance Company	210.00	210.00	0.0%	0.00	Abu Dhabi National Takaful Co.	4.41	4.41	0.0%	0.00
Finance House	2.14	2.14	0.0%	0.00	Ras Alkhaima National Insurance	3.70	3.70	0.0%	0.00
Gulf Investment House Company	4.50	4.50	0.0%	0.00	Al Dhafra Insurance Co.	4.41	4.41	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£)
Palm Hills Development Company	4.24	10.1%	59.4%	391.38	Belton Financial Holding	3.55	-3.5%	6.3%	579.26
Ibnsina Pharma	4.05	6.3%	29.0%	137.81	GB AUTO	8.68	-3.1%	9.9%	71.96
Egyptian International Pharmaceuticals (EIPICO)	47.01	2.6%	28.8%	67.47	Egyptian Kuwaiti Holding-EGP	51.95	-2.0%	29.0%	16.20
QALA For Financial Investments	3.52	2.3%	29.9%	327.03	Commercial International Bank	81.00	-1.8%	11.5%	981.38
Telecom Egypt	41.50	2.2%	10.2%	151.18	Madinet Masr For Housing and Development	5.21	-1.7%	28.3%	57.63
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	41.50	41.50	0.0%	151.18	E-finance For Digital and Financial Investments	18.16	11.25	61.4%	12.87
T M G Holding	48.00	48.00	0.0%	397.35	Egyptian International Pharmaceuticals	47.01	24.50	91.9%	67.47
Sidi Kerir Petrochemicals - SIDPEC	39.18	39.18	0.0%	52.19	Alexandria Containers and goods	57.01	29.50	93.3%	19.00
QALA For Financial Investments	3.52	3.52	0.0%	327.03	Fawry For Banking Technology And Electronic Payment	5.83	2.77	110.5%	69.44
Palm Hills Development Company	4.24	4.24	0.0%	391.38	Madinet Masr For Housing and Development	5.21	2.46	111.8%	57.63

India

Top 5 Gainers	Last Price	1d%	YTD%	Value (mn ₹)	Top 5 Losers	Last Price	1d%	YTD%	Val (mn ₹)
Power Grid Corp Of India	288.40	4.4%	21.6%	1231.50	Hero Motocorp	4665.70	-3.9%	12.7%	541.23
Hdfc Bank	1453.00	2.5%	-15.0%	4050.26	Bajaj Auto	8290.00	-2.6%	22.0%	455.91
Axis Bank	1087.10	2.3%	-1.4%	941.18	Eicher Motors	3830.05	-1.9%	-7.6%	507.43
NTPC	346.00	2.1%	11.2%	664.29	Coal India	447.80	-1.7%	19.1%	1247.15
Kotak Mahindra Bank	1766.80	2.0%	-7.4%	1335.42	Tata Consultancy Svs.	4035.00	-1.7%	6.4%	483.16
Stocks near 52 w high	Last Price	52w H	% Change	Value (mn ₹)	Stocks near 52 w Low	Last Price	52w L	% Change	Val (mn ₹)
Power Grid Corp Of India	288.40	289.40	-0.3%	1231.50	HUL	2406.90	2346.75	2.6%	246.71
SBI Life Insurance	1515.00	1522.00	-0.5%	235.86	Hdfc Bank	1453.00	1363.55	6.6%	4050.26
Apollo Hospitals Enterprise Ltd	6748.00	6785.00	-0.5%	376.51	Kotak Mahindra Bank	1766.80	1643.50	7.5%	1335.42
Mahindra & Mahindra	1848.75	1864.65	-0.9%	337.75	ITC	406.90	369.65	10.1%	572.68
Sun Pharma Industries	1541.00	1555.10	-0.9%	340.88	UPL	498.25	452.15	10.2%	151.70

Kenya

Top 5 Gainers	Last Price	1d%	YTD%	Value (mn KSh)	Top 5 Losers	Last Price	1d%	YTD%	Val (mn KSh)
Kenya Reinsurance Corporation Ltd	1.98	4.8%	5.3%	0.01	KCB Group Plc	20.10	-45.2%	-8.2%	38.76
Absa Bank Kenya	12.50	2.5%	9.2%	0.20	Kenya Power & Lighting Limited	1.68	-1.8%	18.3%	1.79
NCBA Group Plc	37.35	1.9%	-4.1%	1.10	Centum Investment Company Plc	8.84	-1.3%	5.2%	0.22
Nation Media Group	20.25	1.3%	1.0%	0.04	Bamburi Cement Limited	39.15	-0.6%	9.2%	0.27
Safaricom Plc	13.50	0.7%	-2.9%	6.67	British American Tobacco Kenya Ltd	411.00	-0.6%	0.9%	0.66
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)
Absa Bank Kenya	12.50	13.00	-3.8%	0.20	Kengen Limited	2.00	1.94	3.1%	4.99
Kenya Power & Lighting Limited	1.68	1.75	-4.0%	1.79	British American Tobacco Kenya Ltd	411.00	390.00	5.4%	0.66
Kenya Reinsurance Corporation Ltd	1.98	2.08	-4.8%	0.01	I&M Group Plc	17.35	15.80	9.8%	0.67
Standard Chartered Bank Kenya Ltd	163.50	172.50	-5.2%	0.23	East African Breweries Limited	110.00	99.00	11.1%	1.09
BK Group Plc	35.00	37.00	-5.4%	0.00	Total Kenya Ltd	16.60	14.55	14.1%	0.01

Saudi Arabia

Top 5 Gainers	Last Price	1d%	YTD%	Value (mn SAR)	Top 5 Losers	Last Price	1d%	YTD%	Val (mn SAR)
East Pipes Integrated Company for Industry	113.60	6.4%	39.4%	54.13	Arabian Contracting Services Co.	262.00	-6.1%	8.7%	83.04
Al-Rajhi Company for Cooperative Insurance	73.90	6.2%	4.1%	134.89	Etihad Atheeb Telecom Co.	97.50	-5.5%	-42.5%	265.86
Al Gassim Investment Holding Co.	20.20	6.1%	12.2%	55.97	AYYAN Investment Co	24.70	-5.4%	58.3%	183.85
Development Works Food Co.	156.60	5.8%	15.1%	212.71	Seera Group Holding	33.55	-5.1%	24.3%	119.75
Naseej International Trading Co	69.40	5.6%	12.5%	125.23	Takween Advanced Industries Co.	14.70	-4.7%	-3.8%	18.94
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)
Arabian Drilling Co.	174.80	174.80	0.0%	47.88	Abdullah Al Othaim Markets Co.	13.84	13.84	0.0%	29.17
Power & Water Utility Co for Jubail & Yanbu	72.20	72.20	0.0%	39.00	Abdulmohsen Alhokair Group for Tourism and Development	2.84	2.84	0.0%	9.69
Riyadh Cables Group Co.	116.40	116.40	0.0%	31.19	Advanced Petrochemical Co.	38.30	38.30	0.0%	40.79
Aldawaa Medical Services Co.	116.20	116.20	0.0%	5.88	Al Kathiri Holding Co.	2.78	2.78	0.0%	10.84
Elm Co.	1070.00	1070.00	0.0%	220.39	Al-Baha Investment and Development Co.	0.14	0.14	0.0%	1.52

South Africa

Top 5 Gainers	Last Price	1d%	YTD%	Value (mn R)	Top 5 Losers	Last Price	1d%	YTD%	Val (mn R)
Clicks Group Ltd	30100.00	2.8%	17.3%	11556.59	MTN Group Ltd	8604.00	-4.9%	-14.6%	75026.88
AngloGold Ashanti Ltd	34388.00	2.4%	19.5%	53645.28	MultiChoice	10200.00	-2.9%	-10.8%	17952.00
Shoprite Holdings Ltd	26787.00	1.6%	7.8%	17223.24	Sasol Ltd	14365.00	-2.8%	-11.4%	17525.30
Northam Platinum Holdings Ltd	10800.00	1.2%	0.3%	10493.60	Prosus NV	58100.00	-2.6%	8.6%	32650.46
Mondi PLC	33200.00	0.9%	-17.3%	8649.93	BHP Group Ltd	55274.00	-2.4%	-14.0%	35214.51
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)
Reinet Investments SCA	48365.00	48365.00	0.0%	10558.56	Growthpoint Properties Ltd	1140.00	1140.00	0.0%	4343.40
Aspen Pharmacare Holdings Ltd	19725.00	19738.00	-0.1%	12672.33	Sasol Ltd	14365.00	14365.00	0.0%	17525.30
Anheuser-Busch InBev SA/NV	118892.00	123508.00	-3.7%	15175.37	Anglo American PLC	41923.00	40813.00	2.7%	51146.06
Remgro Ltd	14925.00	15520.00	-3.8%	6070.59	Mondi PLC	33200.00	32120.00	3.4%	8649.93
Bid Corp Ltd	43815.00	47300.00	-7.4%	32226.81	Nedbank Group Ltd	22787.00	21633.00	5.3%	23698.48

Vietnam

Top 5 Gainers	Last Price	1d%	YTD%	Value (mn ₫)	Top 5 Losers	Last Price	1d%	YTD%	Val (mn ₫)
Vincom Retail	25500.00	6.0%	9.4%	637199.78	Saigon-Hanoi Commercial Bank	11850.00	-1.3%	9.7%	276691.68
Vietnam Rubber Group JSC	28200.00	5.2%	33.0%	147650.34	BaoViet Holdings	42750.00	-1.0%	8.2%	19621.77
Vingroup JSC	48500.00	3.2%	8.7%	438105.59	Vietnam Prosperity	19600.00	-1.0%	2.1%	318865.22
Vinhomes	46150.00	1.3%	6.8%	597321.98	Vietjet Aviation	104300.00	-0.9%	-3.4%	67918.76
Vietcombank	91300.00	1.2%	13.7%	126738.74	PetroVietnam Power Corp	11900.00	-0.8%	5.8%	92118.34
Stocks near 52 w high	Last Price	52w H	% Change	Value (mn ₫)	Stocks near 52 w Low	Last Price	52w L	% Change	Value (mn ₫)
FPT Corp	104300.00	104300.00	0.0%	192681.84	BaoViet Holdings	42750.00	42750.00	0.0%	19621.77
Bank for Inv. and Devp	49400.00	49950.00	-1.1%	77799.43	Petrovietnam Gas	78600.00	78600.00	0.0%	79250.41
Vietcombank	91300.00	96000.00	-4.9%	126738.74	Masan Group Corp	68800.00	68800.00	0.0%	231896.05
Asia Commercial JS Bank	27550.00	29080.00	-5.3%	201464.58	Mobile World Inv. Corp	46800.00	46800.00	0.0%	365420.85
Vietnam JSC Bank	35200.00	38200.00	-7.9%	240174.28	Saigon Beer Alcohol Beverage Corp.	58600.00	58600.00	0.0%	96546.69

Email: research@fsdhgroup.com • 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.