

Daily Market Report

28 February 2024

JSE

JSE All-Share Index declined by 0.65% and closed at 73,142.11 points on Tuesday, as the Industrial and Financial sectors recorded losses.

BRVM

BRVM Composite Index inched down by 0.18% and closed at 212.19 points on Tuesday, with Sicable Côte d'Ivoire and Total Côte d'Ivoire being the top losers.

NSE

NGX All-Share Index dropped by 1.38% and closed at 100,582.89 points on Tuesday, as the Banking, Insurance and Industrial sectors recorded losses.

EGX

EGX 30 Index increased by 0.94% and closed at 29,205.16 points on Tuesday, as the market gained LE 5.32 billion market cap, amid Egyptian and Arab buying.

ESG

Casablanca ESG 10 Index decreased by 0.16% to close at 973.98 points on Tuesday.

Capital Markets

JSE Johannesburg Stock Exchange	▼	0.65%
BRVM Bourse Régionale des Valeurs Mobilières	▼	0.18%
NGX Nigerian Stock Exchange	▼	1.38%
EGX Egyptian Stock Exchange	▲	0.94%
ESG Casablanca Stock Exchange	▼	0.16%

African Markets

Nigeria: NGX 30 Index decreased by 1.32% and closed at 3,794.60 points on Tuesday. FBNH and MTN Nigeria were the top losers.

Egypt: EGX 30 Index increased by 0.94% and closed at 29,205.16 points on Tuesday, as the market gained LE 5.32 billion market cap, amid Egyptian and Arab buying.

Kenya: NSE 20 Index decreased by 0.29% and closed at 1,540.23 points on Tuesday. Stanbic Holdings and CIC Insurance Group Ltd are the top losers.

South Africa: JSE Top 40 declined by 0.66% and closed at 66,776.71 points on Tuesday, as the Industrial and Financial sectors recorded losses.

Nigeria Key Indicators

	Current
Inflation	29.90%
Exchange Rate (I&E window)	₦ 1615.94
INTERBANK RATES	
OPR	25.46 ▲
Overnight	26.71 ▲

Other Emerging Markets

Abu Dhabi: ADX Index increased by 0.29% to close at 9,287.80 points on Tuesday, as gains in the Real Estate, Consumer Discretionary and Telecommunication sectors pushed shares higher. MSCI UAE was climbed by 1.31% to close at 397.25 points.

Vietnam: VN-30 Index increased by 1.18% to close at 1,247.91 points on Tuesday, as blue-chip companies recorded gains. MSCI Vietnam surged by 2.02% to close at 456.12 points.

Saudi Arabia: Tadawul All Share Index increased by 0.56% to close at 12,601.55 points on Tuesday as gains in the Consumer Durables, Utilities and Financial Services pushed shares higher. MSCI Saudi Arabia increased by 0.68% and closed at 1,627.71 points.

India: Nifty 50 Index increased by 0.34% to close at 22,198.35 points on Tuesday, as gains in the IT, Consumer Durables and Metal sectors pushed shares higher. MSCI India increased by 0.21% to close at 2,362.27 points.

News

Nigeria:

Nigeria's Foreign Reserves Hits 4-month High of \$33.45bn
\$26bn flowed through Binance Nigeria in one year — CBN
FBN Holdings becomes Nigeria's biggest lender by market value

Kenya:

KRA waives Sh209bn fines, interest for taxpayers
Kenya Power to double voltage on Nairobi lines to curb system losses
Beta Healthcare to pay Sh480m for dodgy sales

Abu Dhabi:

UAE, Pakistan sign MoU for promotion of date palm cultivation
Malaysia to seal free trade deal with UAE by June, minister says
Abu Dhabi's \$238 bn International Holding adds AI-powered observer to board

Saudi Arabia:

Aramco signs procurement agreements worth \$6bn to enhance local supply chain
Saudi investment firm acquires startup platform VeFund
Riyadh event seeks to unify global efforts to develop human capabilities

Egypt:

Egypt-EIB cooperation portfolio values \$3.6 billion in 18 development projects
Saib Bank reports EGP 1.6bn pre-tax profits in 2023
QIB, KFH finalize due diligence to acquire Egypt's United Bank

South Africa:

Sasfin rejects R4.8bn claim from Sars
Sars pushes envelope with R4.9bn Sasfin suit
Teraco unveils R2bn solar backup plan for SA

India:

Adani invests \$362 million to build two local defence factories
NCLT nod for Hindujas to buy Rel Cap
India closes in on Oman trade deal as Mideast ties strengthen

Vietnam:

Vietnam's FDI inflow surges nearly 39% in two months
Vietnam, Sri Lanka strengthen agricultural cooperation
Laos proposes to sell 4,150 MW of wind power to Vietnam

Indices and FX Data

Indices	Last Trade	1d%	WTD%	MTD%	YTD%	Currency/Commodity	Last Trade	1d%	YTD%
Abu Dhabi	9,287.80	0.3%	0.1%	-2.3%	-3.0%	AED/USD	3.67	0.0%	0.0%
Egypt	29,205.16	0.9%	2.8%	3.3%	17.6%	EGP/USD	30.90	-0.1%	-0.2%
India	22,198.35	0.34%	-0.1%	2.2%	2.1%	INR/USD	82.95	0.1%	-0.4%
Kenya	1,540.23	-0.3%	0.2%	2.1%	2.6%	KES/USD	146.00	-0.3%	-7.0%
Nigeria	3,794.60	-1.3%	-1.4%	-0.3%	36.0%	NGN/USD	1,615.94	2.1%	78.1%
Saudi Arabia	12,601.55	0.6%	3.3%	6.8%	5.3%	SAR/USD	3.75	0.0%	0.01%
South Africa	66,776.71	-0.7%	-1.5%	-1.8%	-5.3%	ZAR/USD	19.08	-1.0%	4.3%
Vietnam	1,247.91	1.2%	2.0%	7.0%	10.3%	VND/USD	24,635.00	-0.1%	1.6%

MSCI Emerging Markets

MSCI Frontier	519.96	-0.1%	0.2%	1.6%	2.6%	Brent Crude (\$)	83.65	1.4%	-2.0%
MSCI Frontier 100	1,166.26	-0.5%	-0.2%	0.0%	0.6%	Gold (\$)	2,044.10	0.3%	13.3%
MSCI Emerging	1,027.75	0.4%	-0.1%	5.3%	0.39%	Copper (\$)	8,474.00	0.1%	1.7%
MSCI World (USD)	3,331.88	0.2%	-0.1%	3.9%	5.2%	Coffee (\$)	176.56	-0.2%	13.1%

STOCKS

Nigeria

Top 5 Gainers	Last Price	1d%	YTD%	Value (mn ₦)	Top 5 Losers	Last Price	1d%	YTD%	Val (mn ₦)
Sterling	4.60	4.5%	7.2%	21.28	FBNH	30.60	-10.0%	29.9%	234.23
Transnational Corporation	13.35	2.9%	54.2%	583.52	MTNN	222.90	-9.9%	-15.6%	316.61
					Nascon	60.90	-7.7%	13.3%	893.68
					Axamansard	5.22	-7.3%	-5.1%	3.13
					UBA	22.50	-5.5%	-12.3%	611.20
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%	3.60	Nestle	990.00	764.90	29.4%	71.91
BUA Foods	379.90	379.90	0.0%	7.34	Nigerian Breweries	34.00	24.40	39.3%	19.35
FCMB	8.00	8.00	0.0%	42.32	Unilever	15.20	10.50	44.8%	0.94
Zenith	34.50	34.50	0.0%	874.63	Cap	23.50	15.25	54.1%	3.10
Wema	7.80	7.80	0.0%	75.93	International Breweries	4.90	2.70	81.5%	2.07

Abu Dhabi

Top 5 Gainers	Last Price	1d%	YTD%	Value (mn DH)	Top 5 Losers	Last Price	1d%	YTD%	Val (mn DH)
ESG EMIRATES STALLIONS GROUP P.J.S.C	14.70	9.7%	65.2%	27.03	Gulf Medical Projects Company	1.71	-10.0%	-10.9%	0.01
Gulf Cement Co.	0.41	5.5%	-11.7%	0.04	Response Plus Holding PrJSC	3.12	-9.8%	-31.9%	5.70
Americana Restaurants International PLC	3.48	3.6%	11.2%	32.87	Sharjah Islamic Bank	2.19	-6.0%	-9.9%	3.13
Abu Dhabi Ports Company PJSC	5.67	3.1%	-11.1%	21.72	Aram Group	3.05	-3.5%	-1.6%	7.26
Al Dar Properties	5.43	3.0%	1.5%	139.81	Al Seer Marine Supplies & Equipment Com	6.09	-2.9%	-18.9%	10.566
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%	0.000	Response Plus Holding PrJSC	3.12	3.12	0.0%	5.70
Al Wathba National Insurance Co.	5.20	5.20	0.0%	0.00	ANAN INVESTMENT	4.07	4.07	0.0%	0.00
Al Fujairah National Insurance Compan	210.00	210.00	0.0%	0.00	United Fidelity Insurance Co	1.60	1.60	0.0%	0.00
Finance House	2.14	2.14	0.0%	0.00	Abu Dhabi National Takaful	4.00	4.00	0.0%	0.00
Gulf Investment House Company	4.50	4.50	0.0%	0.00	Ras Alkhaima National Insurance	3.00	3.00	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	293.25	12.8%	62.8%	438.09	Oriental Weavers	19.62	-5.7%	16.0%	122.66
ELSWEDY ELECTRIC	36.51	9.8%	25.9%	523.73	Juhayna Food Industries	20.93	-4.0%	33.6%	5.77
Fawry For Banking Technology And Electronic Payment	7.21	8.1%	30.9%	424.00	Ezz Steel	71.99	-4.0%	-21.8%	166.15
Orascom Development Egypt	16.09	6.9%	45.0%	154.68	Ibnsina Pharma	3.65	-4.0%	16.2%	28.24
EFG Holding	19.40	4.3%	18.9%	517.49	Edita Food Industries S.A.E	39.39	-3.6%	26.3%	17.41
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	40.71	40.71	0.0%	111.43	Misr Fertilizers Production Company - Mopco	62.13	62.13	0.0%	112.80
T M G Holding	64.50	64.50	0.0%	877.78	Alexandria Containers and goods	45.61	29.50	54.6%	64.18
Sidi Kerir Petrochemicals - SIDPEC	30.05	30.05	0.0%	151.75	E-finance For Digital and Financial Investments	21.49	11.25	91.0%	193.03
QALA For Financial Investments	3.34	3.34	0.0%	156.60	Madinet Masr For Housing and Development	5.09	2.46	106.9%	233.68
Palm Hills Development Company	5.10	5.10	0.0%	337.86	Egyptian International Pharmaceuticals	52.01	24.50	112.3%	51.45

India

Top 5 Gainers	Last Price	1d%	YTD%	Value (mn ₹)	Top 5 Losers	Last Price	1d%	YTD%	Val (mn ₹)
Tata Motors	962.55	2.7%	23.4%	1220.68	Hero Motocorp	4420.10	-1.7%	6.8%	368.96
Tata Consultancy Svs.	4100.50	2.5%	8.1%	1208.90	State Bank Of India	749.50	-1.2%	16.7%	1050.05
Power Grid Corp Of India	293.00	1.8%	23.5%	1062.99	Bajaj Finserv	1595.00	-1.2%	-5.4%	149.87
Indusind Bank	1492.00	1.7%	-6.7%	419.49	Divi's Laboratories Ltd	3540.00	-1.0%	-9.3%	186.22
Sun Pharma Industries	1579.55	1.5%	25.4%	336.82	Adani Enterprises Ltd	3296.00	-1.0%	15.7%	372.12
Stocks near 52 w high	Last Price	52w H	% Change	Value (mn ₹)	Stocks near 52 w Low	Last Price	52w L	% Change	Val (mn ₹)
Cipla	1490.55	1491.00	-0.03%	182.46	HUL	2407.45	2346.75	2.6%	268.88
Tata Motors	962.55	965.00	-0.3%	1220.68	Kotak Mahindra Bank	1708.20	1643.50	3.9%	755.97
Sun Pharma Industries	1579.55	1585.45	-0.4%	336.82	Hdfc Bank	1421.90	1363.55	4.3%	2278.11
Mahindra & Mahindra	1945.00	1956.95	-0.6%	544.37	Asian Paints	2859.60	2708.65	5.6%	370.68
Dr Reddys Lab	6443.45	6494.05	-0.8%	124.27	UPL	484.90	452.15	7.2%	141.58

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	1.99	3.1%	5.9%	0.02	Stanbic Holdings	109.25	-2.5%	0.5%	12.45
Nation Media Group	20.35	1.8%	1.5%	0.03	CIC Insurance Group Ltd	2.02	-2.4%	-10.6%	0.05
The Cooperative Bank of Kenya Ltd	13.00	0.8%	14.0%	13.14	Total Kenya Ltd	17.05	-2.3%	-5.3%	0.10
Kengen Limited	2.00	0.5%	-0.5%	0.92	British American Tobacco Kenya Ltd	408.00	-1.9%	0.1%	3.39
Bamburi Cement Limited	41.10	0.2%	14.6%	0.19	Equity Group Holdings Plc	39.85	-1.4%	18.4%	141.86
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%	0.61	Kengen Limited	2.00	1.94	3.1%	0.92
Kenya Reinsurance Corporation Ltd	1.99	2.08	-4.3%	0.02	British American Tobacco Kenya Ltd	408.00	390.00	4.6%	3.39
Bamburi Cement Limited	41.10	43.00	-4.4%	0.19	East African Breweries Limited	107.75	99.00	8.8%	6.49
Standard Chartered Bank Kenya Ltd	164.00	172.50	-4.9%	1.54	Centum Investment Company Plc	8.82	7.60	16.1%	0.25
Kenya Power & Lighting Limited	1.66	1.75	-5.1%	0.22	Total Kenya Ltd	17.05	14.55	17.2%	0.10

Saudi Arabia

Top 5 Gainers	Last Price	1d%	YTD%	Value (mn SAR)	Top 5 Losers	Last Price	1d%	YTD%	Val (mn SAR)
Saudi Steel Pipe Co.	45.95	9.9%	26.6%	227.93	Saudi Arabian Amiantit Co.	29.85	-5.2%	-50.4%	60.89
Batic Investments and Logistics Co.	2.56	9.9%	20.8%	97.41	Makkah Construction and Development	82.50	-2.9%	11.0%	42.52
Tourism Enterprise Co.	0.76	8.6%	26.7%	71.64	Al-Rajhi Company for Cooperative Insuran.	75.80	-2.8%	6.8%	37.70
Fitaihi Holding Group	3.73	6.6%	20.3%	49.83	National Co for Learning and Education	167.00	-2.3%	41.3%	7.08
Saudi Paper Manufacturing C	63.70	5.8%	43.6%	91.58	Seera Group Holding	32.95	-2.2%	22.0%	48.98
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.	170.80	170.80	0.0%	50.46	Abdullah Al Othaim Markets Co.	13.22	13.22	0.0%	15.80
Power & Water Utility Co for Jubail & Yanbu	74.80	74.80	0.0%	48.10	Abdulmohsen Alhokair Group for Tourism and Development	3.19	3.19	0.0%	24.04
Riyadh Cables Group Co.	116.80	116.80	0.0%	23.01	Advanced Petrochemical Co.	38.50	38.50	0.0%	17.90
Aldawaa Medical Services Co.	114.40	114.40	0.0%	5.69	Al Kathiri Holding	2.87	2.87	0.0%	19.70
Elm Co.	1030.20	1030.20	0.0%	83.46	Al-Baha Investment and Development	0.14	0.14	0.0%	1.34

South Africa

Top 5 Gainers	Last Price	1d%	YTD%	Value (mn R)	Top 5 Losers	Last Price	1d%	YTD%	Val (mn R)
Sasol Ltd	14889.00	4.1%	14.9%	64618.26	Mondi PLC	33681.00	-3.0%	-18.3%	14486.53
Exxaro Resources Ltd	18260.00	2.2%	2.1%	12219.96	Investec PLC	12070.00	-2.8%	-14.8%	7121.54
MTN Group Ltd	8950.00	1.9%	-3.9%	53252.50	Reinet Investments SCA	48783.00	-2.6%	7.2%	13960.23
Gold Fields Ltd	24132.00	1.4%	-12.5%	37645.92	Investec Ltd	11953.00	-2.4%	26.3%	12670.18
Anglo American PLC	42885.00	0.6%	11.3%	42885.00	Bidvest Group Ltd/The	23140.00	-2.3%	25.3%	21057.40
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)
NEPI Rockcastle NV	13307.00	13307.00	0.0%	36328.11	Bidvest Group Ltd/The	23140.00	22602.00	2.4%	21057.40
Standard Bank Group Ltd	20491.00	20901.00	-2.0%	48768.58	Vodacom Group Ltd	9323.00	9064.00	2.9%	11746.98
Reinet Investments SCA	48783.00	49965.00	-2.4%	13960.23	Glencore PLC	8976.00	8708.00	3.1%	10412.16
Sanlam Ltd	7175.00	7431.00	-3.4%	24897.25	MTN Group Ltd	8950.00	8480.00	5.5%	53252.50
Anheuser-Busch InBev SA/NV	120146.00	124901.00	-3.8%	12149.16	Sasol Ltd	14889.00	13887.00	7.2%	64618.26

Vietnam

Top 5 Gainers	Last Price	1d%	YTD%	Value (mn ₫)	Top 5 Losers	Last Price	1d%	YTD%	Val (mn ₫)
Hoa Phat Group JSC	30350.00	5.4%	8.6%	2600627.52	Bank for Inv. and Devp	53000.00	-1.1%	22.1%	93293.23
Saigon Securities Inc	35900.00	2.3%	9.5%	1685901.69	Vietjet Aviation	103500.00	-1.0%	-4.2%	67296.84
Vinhomes	44200.00	2.0%	2.3%	312264.84	Saigon Beer Alcohol Beverage Corp.	56300.00	-0.5%	-10.6%	98595.63
Petrovietnam Gas	77600.00	1.8%	2.8%	88904.70					
Techcombank	41950.00	1.8%	31.9%	348196.61					
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	107900.00	107900.00	0.0%	303856.90	BaoViet Holdings	42450.00	42450.00	0.0%	12294.35
Bank for Inv. and Devp	53000.00	53000.00	0.0%	93293.23	Petrovietnam Gas	77600.00	77600.00	0.0%	88904.70
Asia Commercial JS Bank	27600.00	29080.00	-5.1%	331769.55	Masan Group Corp	67600.00	67600.00	0.0%	205423.35
Vietcombank	91100.00	96000.00	-5.1%	144903.49	Mobile World Inv. Corp	44750.00	44750.00	0.0%	431148.88
Vietnam JSC Bank	36150.00	38200.00	-5.4%	324665.34	Saigon Beer Alcohol Beverage Corp.	56300.00	56300.00	0.0%	98595.63

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.

