



OVERVIEW

FEBRUARY 16, 2009

PERFORMANCE OF STOCK MARKETS ACROSS AFRICA

COUNTRIES	STOCK MARKET		CHANGE (%)			P/E (X)	MKT CAP (US\$BN)	LATEST INFLATION (%)
	NAME	INDEX LEVEL	DAILY [USD]	YTD (LC)	YTD (USD)			
Kenya	NSE 20	2820.03	1.31%	-19.91%	-17.09%	11.76	8.75	28.2
BRVM	BRVM Comp	171.34	1.26%	-3.83%	-12.45%	na	6.18	na
Namibia	Overall	507.57	0.69%	-8.75%	-12.02%	8.70	138.52	12.0
Malawi	Domestic	4463.47	0.63%	-7.29%	-6.31%	12.24	1.56	9.1
Mauritius	SEMDEX	1004.84	0.46%	-15.04%	-16.23%	8.50	2.72	9.8
Botswana	DCI	6650.59	0.14%	-5.47%	-8.76%	11.60	4.21	15.1
Egypt	CASE 30	3735.72	0.08%	-18.73%	-19.40%	5.22	96.15	23.6
Ghana	DSI	11000.15	0.00%	-7.61%	-14.05%	12.76	13.39	18.13
South Africa	JSE All Share	20650.38	-0.19%	-3.99%	-8.96%	na	na	13.7
Morocco	MASI	10345.22	-0.74%	-5.82%	-12.87%	na	58.34	4.8
Uganda	ALSI	660.21	-0.75%	-15.28%	-13.09%	11.00	2.63	15.2
Tunisia	TUNINDEX	3057.64	-1.19%	5.71%	-2.35%	11.60	4.89	5.29
Zambia	All Share	2335.42	-1.43%	-8.02%	-17.60%	13.57	4.93	14.2
Nigeria	All Share	23366.2	-1.84%	-25.71%	-30.65%	na	34.59	13.9

MUTUAL FUNDS [FEBRUARY 13, 2009]

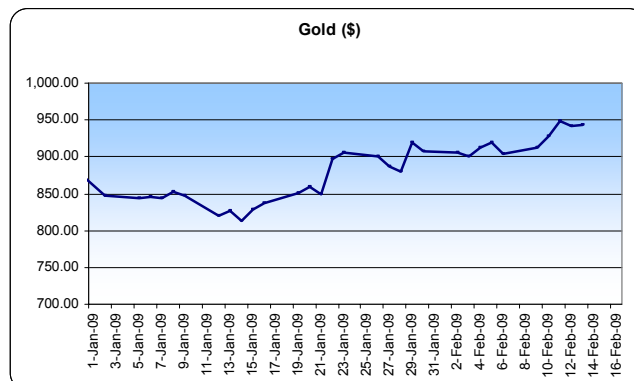
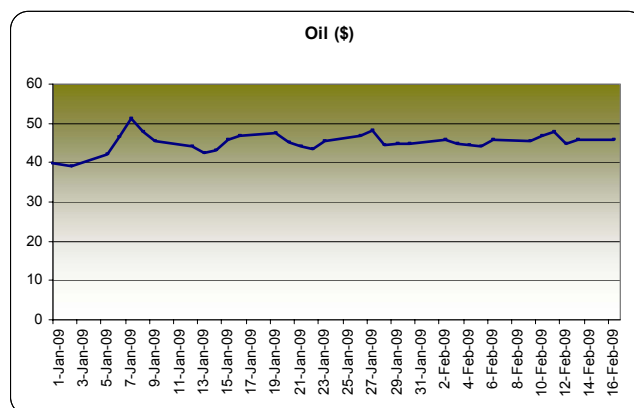
FUND NAME	PRICE	CHANGE (GH¢)	YTD (%)
Epa&k Investment Fund	0.7622	0.0033	-8.46%
Balanced Fund (Bid)	0.1115	-0.0014	-5.18%
Balanced Fund (Offer)	0.1127	0.0001	

FUND NAME	PRICE	CHANGE (GH¢)	ANNUALIZED YIELD
MFund (Bid)	0.1991	0.0001	24.42%
MFund (Offer)	0.2010	0.0000	

COMMODITIES MARKET

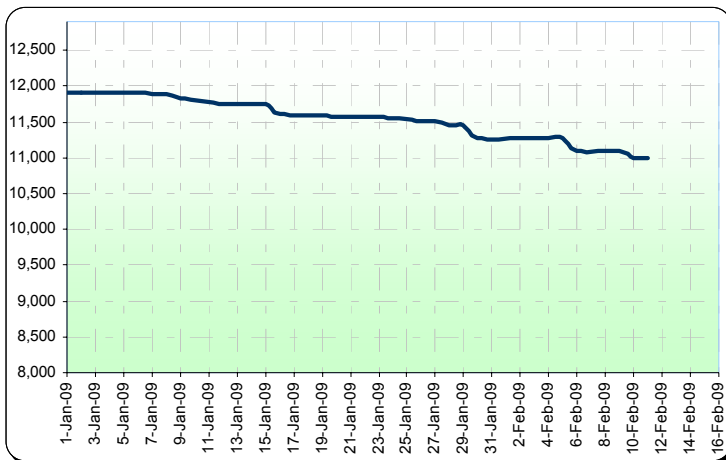
CDTY/METAL(\$)	YEAR OPEN	13-FEB-09	16-FEB-09
Gold	862.90	942.00	942.70
Cocoa	2,569.00	2,649.00	2,672.00
Coffee	109.25	114.45	115.00
Oil	39.19	45.89	44.77

Global Commodities




No PRICE CHANGES TODAY

MARKET STATISTICS				CURRENCY MARKET			
INDICATOR	LEVEL	CHANGE (%)	YTD (%)	CURRENCY	LEVEL	CHANGE (%)	YTD (%)
DSI (GH ¢)	11,000.15	0.00%	-7.61%	Dollar	1.3044	0.00%	-6.98%
DSI (US\$)	0.84	0.00%	-14.05%	Pound	1.8519	1.59%	-5.02%
GSE (GH ¢)	9,937.47	0.00%	-4.74%	Euro	1.6623	1.16%	2.88%
Mkt. Cap (GH¢'bn)	17.47	0.00%	-1.77%	FIXED INCOME			
P/E (x)	12.76	0.00	-				
Dividend Yield (%)	4.98	0.00	-				
Earnings Yield (%)	7.83	0.00	-				
				SECURITY	YEAR OPEN	09-FEB-09	16-FEB-09
				91 Day	10.62	24.66	24.71
				182 Day	10.80	26.31	26.36
				1 Year Note	12.30	20.00	20.00
				2 Year Note	12.80	21.00	21.00
				3 Year Note	-	-	-
				ECONOMIC INDICATORS			
				Inflation	19.86%*		
				Prime Rate	17.00%**		
				*January 2009 **October 2008			

Databank Stock Index [DSI] Trend Graphs


The market was quiet on the first day of trading this week, keeping the Databank Stock Index [DSI] at 11,000.15 points and a year-to-date loss of -7.61%.

Market volume was a total of 254,151 shares valued at GH¢82,401. AngloGold Ashanti Ghanaian Depository Shares (AADS) traded 90% and 86% of volume and turnover respectively.

RETURN ANALYSIS SHEET (GH¢)

12 Month		Listed Equity	Ticker	Year Open (GH¢)	Day Open (GH¢)	Day Close (GH¢)	Day-on-Day Change	Year-to-Date Change	Market Statistics		KEY FINANCIAL RATIOS				Per Share Data			Capitalisation (GH¢)
High (¢)	Low (¢)								Volume	Turnover (GH¢)	P/E (x)	P/BVS (x)	Div. Yield (%)	ROE (%)	EPS (¢)	DPS (¢)	BVS (¢)	
Banking Industry (Participants, Averages)																		
0.70	0.45	Cal Bank	CAL	0.60	0.45	0.45	0.00%	-25.00%	725	326	6.86	2.33	2.33	33.97	0.07	0.01	0.19	4,953,611,115
4.80	2.19	Ecobank Ghana Limited	EBG	4.50	4.19	4.19	0.00%	-6.89%	55	230	23.42	12.27	1.61	52.39	0.18	0.07	0.34	74,310,922
2.32	0.45	Ecobank Transnational Incorporated	ETI	0.45	0.45	0.45	0.00%	0.00%	22,000	9,900	16.16	4.61	1.19	28.54	0.14	0.03	0.49	675,532,750
1.38	0.75	Ghana Commercial Bank	GCB	1.10	0.62	0.62	0.00%	-43.64%	599	371	4.26	0.91	8.87	21.28	0.15	0.06	0.68	164,300,000
0.62	0.54	HFC Bank	HFC	0.62	0.62	0.62	0.00%	0.00%	0	0	17.86	5.28	0.00	29.59	0.03	0.00	0.12	3,048,645,584
38.00	26.60	Standard Chartered Bank	SCB	38.00	38.00	38.00	0.00%	0.00%	0	0	18.53	6.91	3.82	37.27	2.05	1.45	5.50	164,300,000
1.49	1.15	SG-SSB	SG-SSB	1.35	1.15	1.15	0.00%	-14.81%	0	0	10.85	2.66	2.61	24.51	0.11	0.03	0.43	668,649,596
1.33	1.33	Trust Bank Ltd (The Gambia)	TBL	1.33	1.33	1.33	0.00%	0.00%	0	0	10.57	7.70	159.40	72.81	0.13	2.11	0.17	163,875,000
Non Bank Financial Services (Participants, Averages)																		
		UT Financial Services Ltd.	UT	0.33	0.30	0.30	0.00%	-9.09%	1,300	390	10.12	5.18	166.67	51.16	0.03	0.50	0.06	79,500,000
Brewery Industry (Participants, Averages)																		
0.12	0.12	Accra Brewery	ABL	0.12	0.12	0.12	0.00%	0.00%	0	0	27.24	2.85	0.87	10.47	0.00	0.00	0.04	325,095,405
2.55	1.24	Guinness Ghana Breweries	GGBL	2.00	1.80	1.80	0.00%	-10.00%	31	56	17.78	4.77	2.32	26.82	0.10	0.04	0.38	28,686,750
Consumer Goods Industry (Participants, Averages)																		
1.12	0.84	PZ Cushions	PZ	1.12	1.12	1.12	0.00%	0.00%	0	0	8.94	1.71	0.94	19.16	0.13	0.01	0.65	296,408,655
0.10	0.03	Super Paper Products	SPPC	0.10	0.10	0.10	0.00%	0.00%	0	0	nm	1.66	0.00	-56.23	-0.03	0.00	0.06	31,360,000
4.60	2.12	Unilever Ghana	UNIL	4.00	3.60	3.60	0.00%	-10.00%	0	0	9.37	5.21	3.44	55.59	0.38	0.12	0.69	3,244,000
Distribution & Trading Industry (Participants, Averages)																		
0.04	0.04	CFAO Ghana	CFAO	0.04	0.04	0.04	0.00%	0.00%	0	0	3.57	1.08	2.35	30.35	0.01	0.00	0.04	259,604,000
0.21	0.21	Mechanical Lloyd	MLC	0.21	0.21	0.21	0.00%	0.00%	0	0	6.99	0.84	2.86	12.00	0.03	0.01	0.25	9,669,968
7.60	5.50	Total Petroleum Gh. Ltd	TOTAL	7.60	7.60	7.60	0.00%	0.00%	0	0	18.68	1.76	3.61	9.45	0.41	0.27	4.31	10,520,144
0.40	0.25	Ghana Oil Company Ltd	GOIL	0.32	0.30	0.30	0.00%	-6.25%	0	0	15.17	2.54	2.33	16.77	0.02	0.01	0.12	106,280,368
0.24	0.21	Produce Buying Company	PBC	0.21	0.21	0.21	0.00%	0.00%	0	0	47.76	13.71	0.00	28.70	0.00	0.00	0.02	63,055,872
Food Industry (Participants, Averages)																		
5.00	2.67	Fan Milk	FML	4.50	4.50	4.50	0.00%	0.00%	0	0	14.62	6.40	1.28	43.79	0.31	0.06	0.70	100,800,000
Manufacturing Industry (Participants, Averages)																		
0.71	0.61	Aluworks	ALW	0.61	0.61	0.61	0.00%	0.00%	0	0	nm	2.12	0.03	-7.39	-0.08	0.00	0.18	89,030,466
0.17	0.16	Camelot Ghana	CMLT	0.16	0.16	0.16	0.00%	0.00%	0	0	17.75	2.73	2.81	15.36	0.01	0.00	0.06	87,726,393
0.05	0.05	Cocoa Processing Company	CPC	0.05	0.05	0.05	0.00%	0.00%	0	0	153.54	1.83	0.00	1.19	0.00	0.00	0.03	25,423,526
0.08	0.07	Pioneer Kitchenware Limited	PKL	0.07	0.07	0.07	0.00%	0.00%	0	0	nm	2.45	0.00	-22.76	-0.01	0.00	0.03	1,046,752
0.03	0.03	Sam Woode Limited	SWL	0.03	0.03	0.03	0.00%	0.00%	0	0	3.17	1.17	0.00	36.91	0.01	0.00	0.02	58,343,791
Mining Industry (Participants, Averages)																		
30.00	30.00	AngloGold Ashanti	AGA	30.00	30.00	30.00	0.00%	0.00%	0	0	nm	4.48	0.81	-26.08	-1.75	0.24	6.69	2,333,882
0.35	0.35	AngloGold Ashanti Ghanaian Depository Shares	AAADs	0.35	0.31	0.31	0.00%	-10.14%	229,441	71,127	nm	0.05	0.98	-26.08	-1.79	0.00	6.87	2,333,882
3.10	3.10	Golden Star Resources	GSR	3.10	3.10	3.10	0.00%	0.00%	0	0	5.86	1.14	0.00	19.39	0.53	0.00	2.73	578,443
Insurance Industry (Participants, Averages)																		
3.30	1.50	Enterprise Insurance	EIC	3.14	3.00	3.00	0.00%	-4.46%	0	0	27.42	4.92	0.50	17.93	0.11	0.02	0.61	166,697,565
0.63	0.37	State Insurance Company	SIC	0.50	0.46	0.46	0.00%	-8.00%	0	0	12.24	1.83	2.48	14.96	0.04	0.01	0.25	76,700,865
ICT Industry (Participants, Averages)																		
0.08	0.08	Clydestone	CLYD	0.08	0.08	0.08	0.00%	0.00%	0	0	nm	4.82	0.00	-8.30	0.00	0.00	0.02	2,720,000
0.12	0.11	Transactions Solutions Ltd	TRANSOL	0.11	0.11	0.11	0.00%	0.00%	0	0	-15.94	3.13	2.27	-19.61	-0.01	0.00	0.04	8,800,000
Agro-Processing Industry (Participants, Averages)																		
1.30	0.48	Benso Oil Palm Plantation	BOPP	1.00	0.95	0.95	0.00%	-5.00%	0	0	5.19	1.82	1.58	35.15	0.18	0.02	0.52	34,558,315
0.06	0.05	Golden Web Limited	GWEB	0.05	0.05	0.05	0.00%	0.00%	0	0	nm	1.34	0.00	-13.55	-0.01	0.00	0.04	33,060,000
Pharmaceuticals Industry (Participants, Averages)																		
0.17	0.10	Ayrton Drug Manufacturing	AYRTN	0.16	0.16	0.16	0.00%	0.00%	0	0	20.11	4.69	1.24	23.32	0.01	0.00	0.03	1,498,315
0.05	0.04	Starwin Products	SPL	0.05	0.05	0.05	0.00%	0.00%	0	0	23.59	1.70	0.00	7.21	0.00	0.00	0.03	34,400,000
Market with AGA									254,151	82,401	nm	3.39	2.49	-4.42	-0.02	0.04	0.43	17,470,881,537
Market without AGA											12.76	3.25	4.98	25.47	0.05	0.03	0.19	7,049,316,652
Preference Shares																		
		Standard Chartered Bank Preference Shares	SCB-P	0.52	0.52	0.52	0.00%	0.00%	0	0								

*EPS for ABL is Half Year Ended September, 30 2008

*AGA's EPS for the FY ended December 2007 has been translated into cedis using the prevailing exchange rate

*DPS for PZ is for FY Ended May 31, 2007

*TBL's EPS & DPS have been translated using a rate of \$1 to D 20

*EPS for GGBL is for Trailing 12 Months Ended September 30, 2007

*EPS for TRANSOL, CLYD, ALW, EIC, SWL, GWEB, SPPC, is Q2 Trailing 12 months ended June 30, 2007

*ETI's issued shares goes up by 122,547,599 under the 1 for 10 bonus issue - November 30 2007

*DPS for MLC is FY ended December 31 2007

*EPS for EBG, CAL, ETI, GCB, SCB, TBL, SG-SSB, HFC, MLC, TOTAL, GOIL, SPL, FML, AYRTN, UNIL, BOPP, CMLT, SPPC, SPL, SWL, SIC and EIC is for trailing 12 months ended September 30, 2008

GAINS START THE WEEK

MARKET STATISTICS				LIQUIDITY STATISTICS		
INDICATOR	LEVEL	CHANGE (%)	YTD (%)		12-FEB-2009	16-FEB-2009
Case 30 (EGP)	3,735.72	1.07%	-18.73	Volume of Shares	63,810,076	130,067,695
Case 30 (\$)	661.27	0.08%	-19.40	Value (EGP)	552,213,137	2,037,320,148
Mkt Cap (EGP)	-	-	-	Value (\$ million)	98.63	360.63
Mkt Cap (\$'bn)	-	-	-			
P/E (x)	5.22	-	-			

TOP GAINERS			TOP 5 TRADES*		
EQUITY [TICKER]	PRICE (EGP)	CHANGE (%)	EQUITY [TICKER]	PRICE	VALUE TRADED (EGP)
Export Development Bank	7.25	▼13.81%	Orascom Telecom	21.50	158,421,264
Upper Egypt Contracting	1.29	▼12.17%	Orascom Construction	103.60	50,364,052
Arab Ceramics (Aracemco)	16.16	▼9.34%	Telecom Egypt	15.22	42,023,202
Lecico Egypt	11.50	▼9.00%	MobiNil	139.00	21,938,375
Alexandria Real Estate	60.12	▼7.90%	ELSWEDY CABLES	42.55	21,457,255

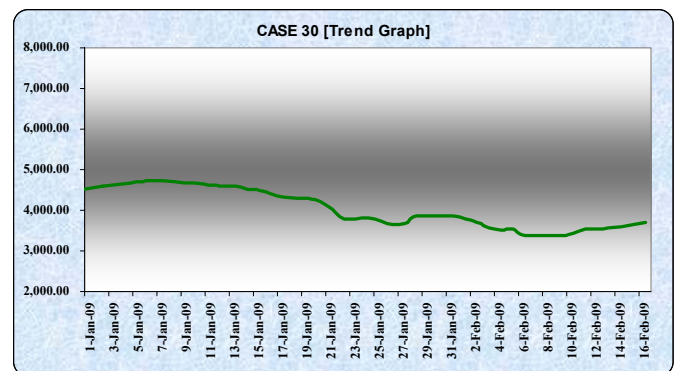
* As at February 12, 2009

TOP LOSERS		
EQUITY [TICKER]	PRICE (EGP)	CHANGE (%)
Rowad Tourism (Al Rowad)	145.50	▼14.02%
Mohandes Insurance	17.35	▼13.21%
Egyptian Real Estate	16.50	▼9.14%
National Inv & Reconst.	26.05	▼7.33%
Egyptian Real Estate B.S.	19.10	▼6.28%

5 MOST ACTIVE SECTORS*

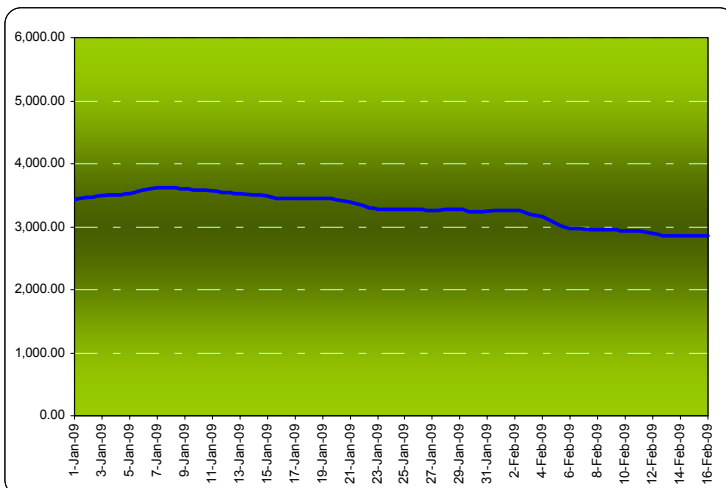
SECTOR	VALUE TRADED (EGP)	VOLUME
Telecommunications	222,382,841	10,078,212
Construction & Materials	67,819,498	10,331,398
Real Estate	67,015,938	22,060,699
Industrial Goods & Services & Auto.	55,720,633	6,452,064
Non Bank Financial Services	52,035,845	8,206,613

* As at February 12, 2009




NSE 20 SLIPS

MARKET STATISTICS				LIQUIDITY STATISTICS		
INDICATOR	LEVEL	CHANGE (%)	YTD (%)		12-FEB-2009	16-FEB-2009
NSE 20 (Kshs)	2,820.03	-0.99%	-19.91	Volume of Shares	10,597,536	7,771,731
NSE 20 (\$)	34.75	1.31%	-17.09	Value (Kshs)	131,635,557	83,859,738
Mkt Cap (Kshs'bn)	709.79	-0.80%	-16.87	Value (\$ million)	1.60	1.03
Mkt Cap (\$'bn)	8.75	1.51%	-13.94			
P/E (x)	11.76	-	-			
TOP 5 GAINERS				TOP 5 TRADES		
EQUITY [TICKER]	PRICE (KSHS)	CHANGE (%)	YTD (%)	EQUITY [TICKER]	PRICE	VOLUME TRADED
Standard Group	50	▲7.53%	0.00	Safaricom	3.1	3,224,200
Olympia Cap. Hold.	8.9	▲4.71%	-11.00	AccessKenya	18.25	1,574,010
Sameer Africa	4.8	▲4.35%	-20.00	Mumias	4.0	1,241,772
AccessKenya	18.25	▲1.39%	-12.05	Co-operative Bank	8.0	691,900
Sasini	5.1	▲0.99%	-27.14	K.C.B. Bank	18.65	221,788
TOP 5 LOSERS				ECONOMIC INDICATORS		
EQUITY [TICKER]	PRICE (KSHS)	CHANGE (%)	YTD (%)			
Crown Berger	18	▼10.00%	-27.27	Inflation		27.6%
Unga	6.8	▼9.93%	-50.00	Prime Rate		6.5%
Jubilee Holdings	104	▼9.57%	-15.45			
Kenol	50	▼8.26%	-24.24			
Kakuzi	21.75	▼5.43%	-5.43			

NSE 20 (Trend Graph)


RETURN ANALYSIS SHEET (Kshs)

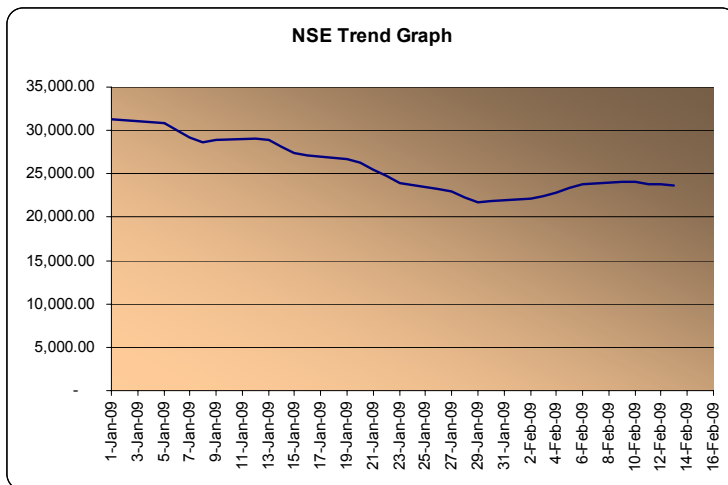
Listed Equity			Day		Year-to-Date		Market Statistics		KEY FINANCIAL RATIOS				Capitalisation
	Year Open (Ksh)	Day Open (Ksh)	Day Close (Ksh)	Change	Change	Volume	Turnover (Ksh)	P/E (x)	P/BVS (x)	Div. Yield (%)	ROE (%)	(Ksh)	
Agricultural									8.03	0.71	0.02	8.85	2,174,383,028
Kakuzi	23.00	23.00	21.75	-5.43%	-5.43%	3,700	80,475	2.25	nm	-	nm	426,299,978	
Rea Vipingo	13.95	10.00	9.75	-2.50%	-30.11%	8,200	79,950	5.08	nm	0.08	nm	585,000,000	
Sasini Ltd	7.00	5.05	5.10	0.99%	-27.14%	2,700	13,770	(34.00)	0.38	-	(1.12)	1,163,083,050	
Commerc.and Allied									23.02	6.32	0.01	27.45	177,282,090,382
AccessKenya Group Ltd	20.75	18.00	18.25	1.39%	-12.05%	1,574,010	28,883,084	18.81	6.62	0.02	35.16	3,647,911,799	
Car & Gen	44.00	40.00	40.00	0.00%	-9.09%	0	0	5.19	nm	0.02	nm	891,184,640	
CMC	16.00	12.55	12.10	-3.59%	-24.38%	218,820	2,647,722	5.96	3.97	0.03	66.67	7,050,784,224	
Kenya Airways Ltd	28.50	23.25	23.00	-1.08%	-19.30%	62,300	1,432,900	2.59	0.62	0.08	23.76	10,617,156,132	
Marshalls	27.00	24.50	24.50	0.00%	-9.26%	0	0	8.33	nm	0.04	nm	352,631,097	
Nation Media Group.	144.00	119.00	118.00	-0.84%	-18.06%	8,020	946,360	15.45	4.66	0.04	30.18	16,828,041,360	
Safaricom limited	3.60	3.10	3.10	0.00%	-13.89%	3,224,200	9,995,020	nm	nm	nm	nm	124,000,000,000	
Scangroup Ltd	26.00	21.75	21.25	-2.30%	-18.27%	13,200	280,500	14.27	7.33	0.04	51.36	3,378,750,000	
Standard Group Ltd	50.00	46.50	50.00	7.53%	0.00%	1,200	60,000	16.61	14.90	0.02	89.72	3,663,751,450	
TPS Eastern Africa (Serena) Ltd	52.50	40.00	40.00	0.00%	-23.81%	2,400	96,000	10.23	1.01	0.03	9.91	4,234,589,680	
Uchumi Supermarkets	14.50	14.50	14.50	0.00%	0.00%	0	0	41.43	nm	-	nm	2,610,000,000	
Finance & Invest.									9.14	2.82	0.06	30.89	228,120,236,125
Barclays Bank	50.50	42.00	41.50	-1.19%	-17.82%	43,765	1,816,248	11.53	3.54	0.04	30.72	56,352,186,000	
Centum Investment Co. Ltd	18.75	12.50	12.40	-0.80%	-33.87%	28,700	355,880	6.11	0.83	0.04	13.53	6,819,403,312	
CFC Stanbic Holding	60.00	53.00	53.00	0.00%	-11.67%	100	5,300	2.45	1.45	0.38	59.23	14,505,263,183	
Diamond Trust	68.50	67.00	67.00	0.00%	-2.19%	700	46,900	14.19	3.54	0.02	24.97	10,923,486,236	
Equity Bank Ltd	176.00	152.00	150.00	-1.32%	-14.77%	104,900	15,735,000	22.29	14.67	0.01	65.81	55,541,655,300	
Housing Finance	19.40	14.90	14.95	0.34%	-22.94%	100,250	1,498,738	46.72	2.54	0.01	5.44	3,438,500,000	
K.C.B Bank	23.50	19.05	18.65	-2.10%	-20.64%	221,788	4,136,346	12.52	3.13	0.04	25.01	37,225,400,000	
Kenya Re-Insurance Corp	12.75	10.95	10.40	-5.02%	-18.43%	29,624	308,090	8.60	0.97	0.03	11.31	6,240,000,000	
National Bank	43.00	34.00	34.00	0.00%	-20.93%	4,475	152,150	6.07	1.58	-	25.95	6,800,000,000	
National Industrial Credit	43.50	34.75	34.50	-0.72%	-20.69%	18,200	627,900	13.42	9.61	0.02	71.59	10,235,887,214	
Pan Africa Insurance Holdings Ltd	62.00	48.00	48.00	0.00%	-22.58%	0	0	11.46	1.81	0.03	15.83	2,304,000,000	
Standard Chartered Bank	160.00	146.00	145.00	-0.68%	-9.38%	5,066	734,570	3.95	1.22	0.21	30.79	13,054,454,880	
The Co-operative Bank of Kenya		8.10	8.00	-1.23%	na	691,900	5,535,200						
D.Indust. & Allied									10.84	1.81	0.06	16.73	239,606,987,930
Athi River Mining Ltd	90.50	79.50	80.00	0.63%	-11.60%	900	72,000	18.78	5.09	0.02	27.11	7,520,000,000	
BOC (K)	160.00	160.00	160.00	0.00%	0.00%	0	0	11.75	2.50	0.06	21.28	3,124,071,360	
Bamburi	165.00	136.00	135.00	-0.74%	-18.18%	4,500	607,500	13.62	3.71	0.04	27.21	48,999,502,125	
British American Tobacco	131.00	135.00	135.00	0.00%	3.05%	0	0	9.74	3.23	0.13	33.14	13,500,000,000	
Carbacid	137.00	137.00	137.00	0.00%	0.00%	0	0	10.00	nm	0.07	nm	1,551,765,435	
Crown Berger	24.75	20.00	18.00	-10.00%	-27.27%	9,600	172,800	10.34	nm	0.06	nm	427,086,000	
E.A.Cables	26.25	20.50	20.00	-2.44%	-23.81%	11,600	232,000	10.81	5.21	0.05	48.17	4,050,000,000	
E.A.Portland	79.50	85.00	85.00	0.00%	6.92%	0	0	10.01	2.09	0.03	20.92	7,650,000,000	
E.A.Breweries	144.00	119.00	119.00	0.00%	-17.36%	1,720	204,680	12.78	5.53	0.06	43.25	94,102,148,364	
Eveready East Africa Ltd	3.50	3.05	3.00	-1.64%	-14.29%	9,500	28,500	5.00	nm	0.15	nm	630,000,000	
Kenol	66.00	54.50	50.00	-8.26%	-24.24%	2,500	125,000	5.72	1.55	0.04	27.09	7,358,806,000	
K.Pow.& L.	136.00	115.00	115.00	0.00%	-15.44%	2,200	253,000	5.29	1.97	0.03	37.21	9,099,720,000	
KenGen	15.85	12.90	12.85	-0.39%	-18.93%	85,996	1,105,049	11.58	0.43	0.06	3.70	28,248,944,710	
Mumias	6.75	4.15	4.00	-3.61%	-40.74%	1,241,772	4,967,088	4.40	0.71	0.13	16.25	6,120,000,000	
Olympia Capital Holdings	10.00	8.50	8.90	4.71%	-11.00%	12,000	106,800	6.01	nm	-	nm	356,000,000	
Sameer Africa Ltd	6.00	4.60	4.80	4.35%	-20.00%	625	3,000	11.16	0.69	-	6.22	1,336,043,486	
Total	32.00	29.50	29.50	0.00%	-7.81%	12,200	359,900	9.75	1.09	0.09	11.21	5,103,883,500	
Unga	13.60	7.55	6.80	-9.93%	-50.00%	7,400	50,320	5.19	nm	-	nm	429,016,950	
Total Market						7,771,731	83,859,738	11.76	2.65	0.05	22.55	647,183,697,465	

MARKET BEGINS DESCENT AGAIN

MARKET STATISTICS				FIXED INCOME		
INDICATOR	13-FEB-09	16-FEB-09	YTD (%)	SECURITY	DECEMBER-08	JANUARY-09
NSE (N, points)	23,635.92	23,366.20	-25.71%	91 Day	8.30	10.11
Mkt Cap (N'bn)	5,287	5,227	-	182 Day	9.55	10.00
Volume (bn shares)	0.30	0.22	-	364 day	9.65	9.65
Value (N'bn)	1.65	0.99	-			

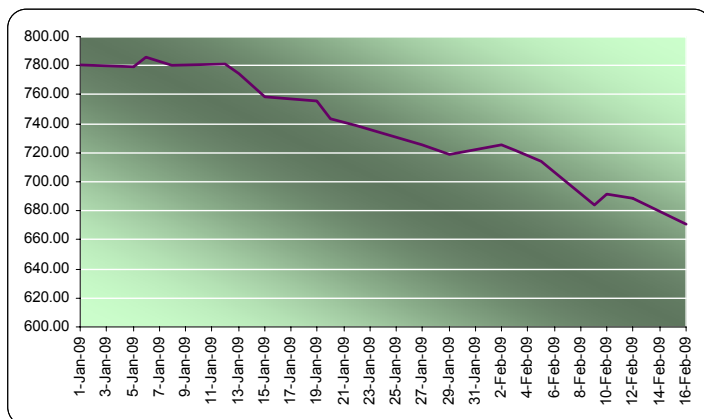
TOP GAINERS			TOP TRADES		
EQUITY [TICKER]	PRICE (N)	CHANGE (N)	EQUITY [TICKER]	VOLUME	VALUE (N'BN)
BOCGAS	16.33	▲0.77	TRANSCORP	41,394,336	0.02
NNFM	14.83	▲0.70	ACCESS	27,267,329	0.11
CADBURY	12.95	▲0.61	STARCOMMS	19,272,105	0.04
BCC	15.50	▲0.49	STERLNBANK	8,326,412	0.01
			SKYEBANK	8,263,627	0.04

TOP LOSERS			ECONOMIC INDICATORS	
EQUITY [TICKER]	PRICE (N)	CHANGE (N)		
AP	176.06	▼9.26	Inflation*	15.10%
TOTAL	116.00	▼5.99	Monetary Policy rate**	9.50%
ETI	38.57	▼2.03	*December 2008 (Year-on-year) ** April 2008	
UACN	23.07	▼1.21		

NSE Trend Graph



MORE LAGGARDS

MARKET STATISTICS				LIQUIDITY STATISTICS			
INDICATOR	LEVEL	CHANGE (%)	YTD (%)		12-FEB-2009	16-FEB-2009	
USE Index (Ushs)	660.21	-1.62%	-15.28	Volume of Shares	909,546	107,579	
USE Index (US)	0.34	-0.75%	-13.09	Value	142,480,315	15,267,070	
Mkt Cap (Ushs'bn)	5,094.66	-1.62%	-15.28	Value (\$)	72,880	7,878	
Mkt Cap (US\$'bn)	2.63	-0.75%	-13.09				
P/E (x)	11.00	-	-				
GAINERS				FIXED INCOME			
EQUITY [TICKER]	PRICE (USHS)	CHANGE (%)	YTD (%)	SECURITY	YEAR OPEN	12-FEB-2009	16-FEB-2009
KCB	472	▲4.19%	-18.62	91 Day Bill (%)	11.61%	11.61%	9.59%
Kenya Airways	576	▲1.95%	-17.71	182 Day Bill (%)	14.18%	14.66%	14.52%
				1 Year Note (%)	14.97%	15.58%	14.54%
				2 Year Bond (%)	14.78%	18.55%	18.55%
				3 Year Bond (%)	17.37%	17.37%	17.37%
				5 Year Bond (%)	14.07%	14.07%	14.07%
LOSERS				ECONOMIC INDICATORS			
EQUITY [TICKER]	PRICE (USHS)	CHANGE (%)	YTD (%)	Inflation	14.30%		
E. African Breweries	2,950	▼4.99%	-18.73	Prime Rate	18.20%		
New Vision	1,360	▼2.16%	-6.21				
DFCU	705	▼2.08%	-0.70				
Bank of Baroda	415	▼1.19%	-29.06				
Jubilee Holdings	2,851	▼0.21%	-8.06				

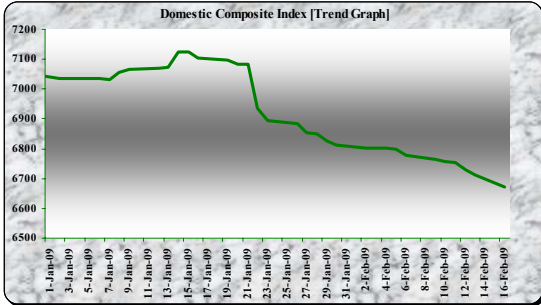
USE Index (Trend Graph)

CURRENCY MARKET

CURRENCY	DAY OPEN	DAY CLOSE	YTD (%)
Dollar	1,955	1,938	-
Pound	2,814	2,786	-
Euro	2,538	2,511	-

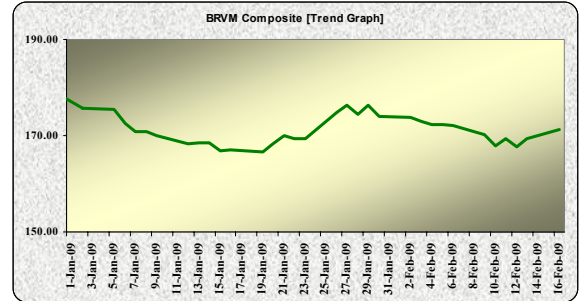
RETURN ANALYSIS SHEET (Ushs)

Listed Equity	Ticker	Year Open (Ushs)	Day Open (Ushs)	Day Close (Ushs)	Day Change	Year-to Date Change	Market Statistics		P/E (x)	KEY FINANCIAL RATIOS			Capitalisation (Ushs)
							Volume	Turnover (Ushs)		P/BVS (x)	Div. Yield (%)	ROE (%)	
Local									25.42	5.92	2.99	23.31	1,286,215,320,405
British America Tobacco	BATU	880	700	700	0.00%	-20.45%	-	-	5.60	(225.81)	-	(4,032.26)	34,356,000,000
Uganda Clays Limited	UCL	125	110	110	0.00%	-12.00%	57,609	6,336,990	47.00	9.25	0.20	19.68	99,000,000,000
Bank of Baroda	BOBU	585	420	415	-1.19%	-29.06%	2,071	859,465	15.36	4.37	1.71	28.45	166,000,000,000
DFCU Limited	DFCU	710	720	705	-2.08%	-0.70%	751	529,455	20.57	3.34	1.89	16.25	175,263,609,755
Stanbic Bank Uganda	SBU	140	145	145	0.00%	3.57%	46,568	6,752,360	14.00	7.48	4.18	53.42	742,235,710,650
Cross Listed									8.66	2.38	6.87	27.46	2,704,263,287,984
East African Breweries Limited	EABL	3,630	3,105	2,950	-4.99%	-18.73%	-	-	12.13	4.60	6.93	37.96	2,335,736,769,200
Kenya Airways	KA	700	565	576	1.95%	-17.71%	-	-	2.50	0.47	7.91	18.89	265,890,518,784
Jubilee Holding Limited	JHL	3,101	2,857	2,851	-0.21%	-8.06%	-	-	7.82	1.56	2.83	20.00	102,636,000,000
KCB	KCB	580	453	472	4.19%	-18.62%	-	-	na	na	na	na	na
Total Market							107,579	15,267,070	11.00	2.95	5.62	26.80	3,990,478,608,389

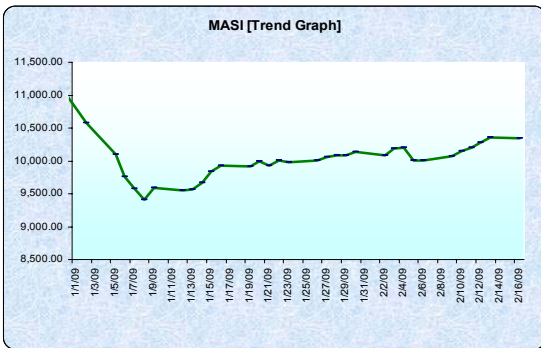
Botswana Stock Exchange



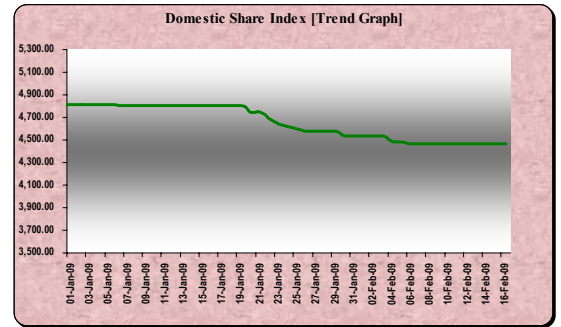
BRVM



Casablanca Stock Exchange



Malawi Stock Exchange



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