

Monthly Market Update

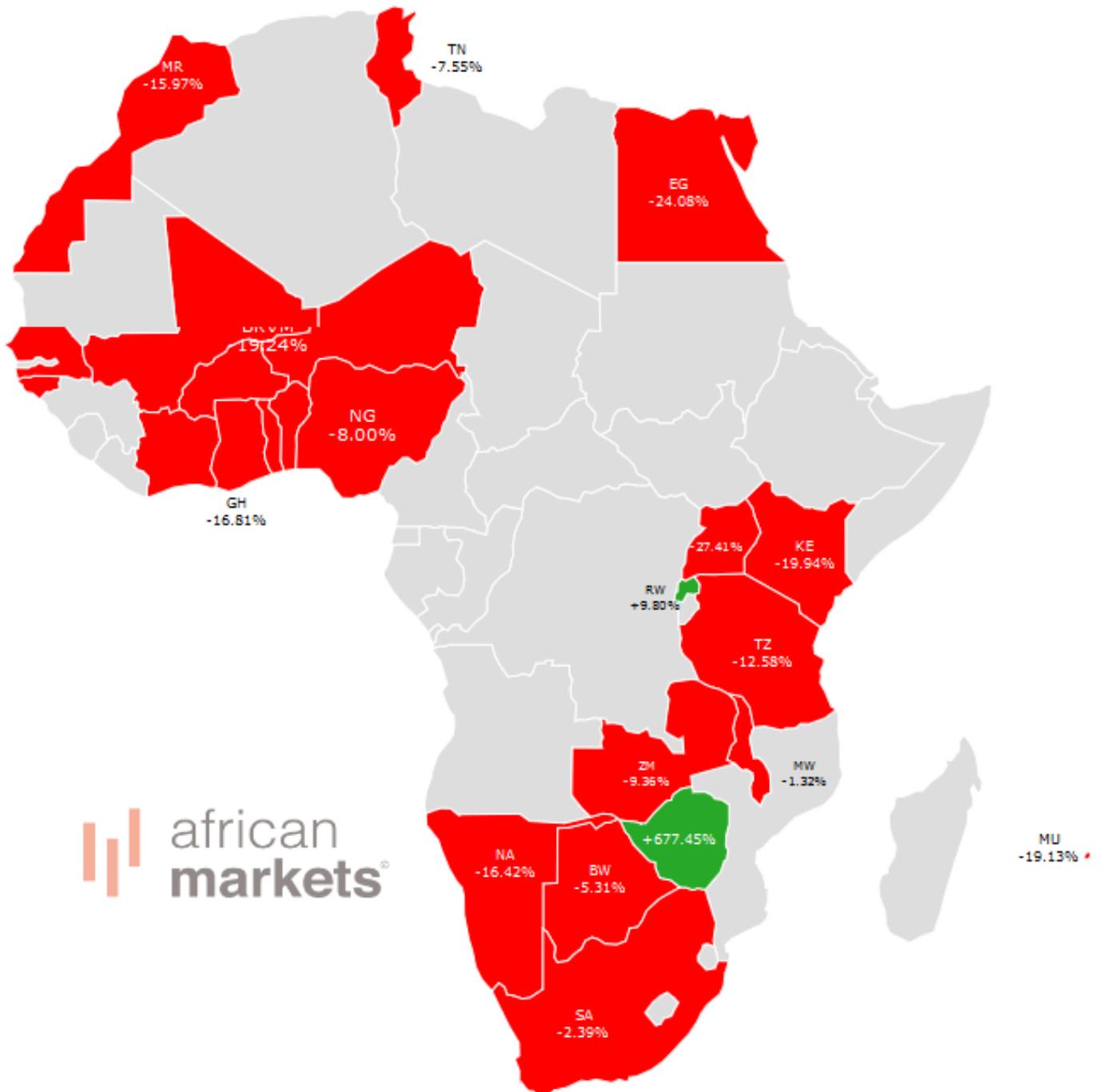
July 2020

*Including a special focus on
the **African Exchanges Linkage
Project (AELP)***



YTD Indices Performance Heatmap

As of 31/07/2020



YTD Indices Performance (Local Currency vs USD/EUR)

As of 31/07/2020

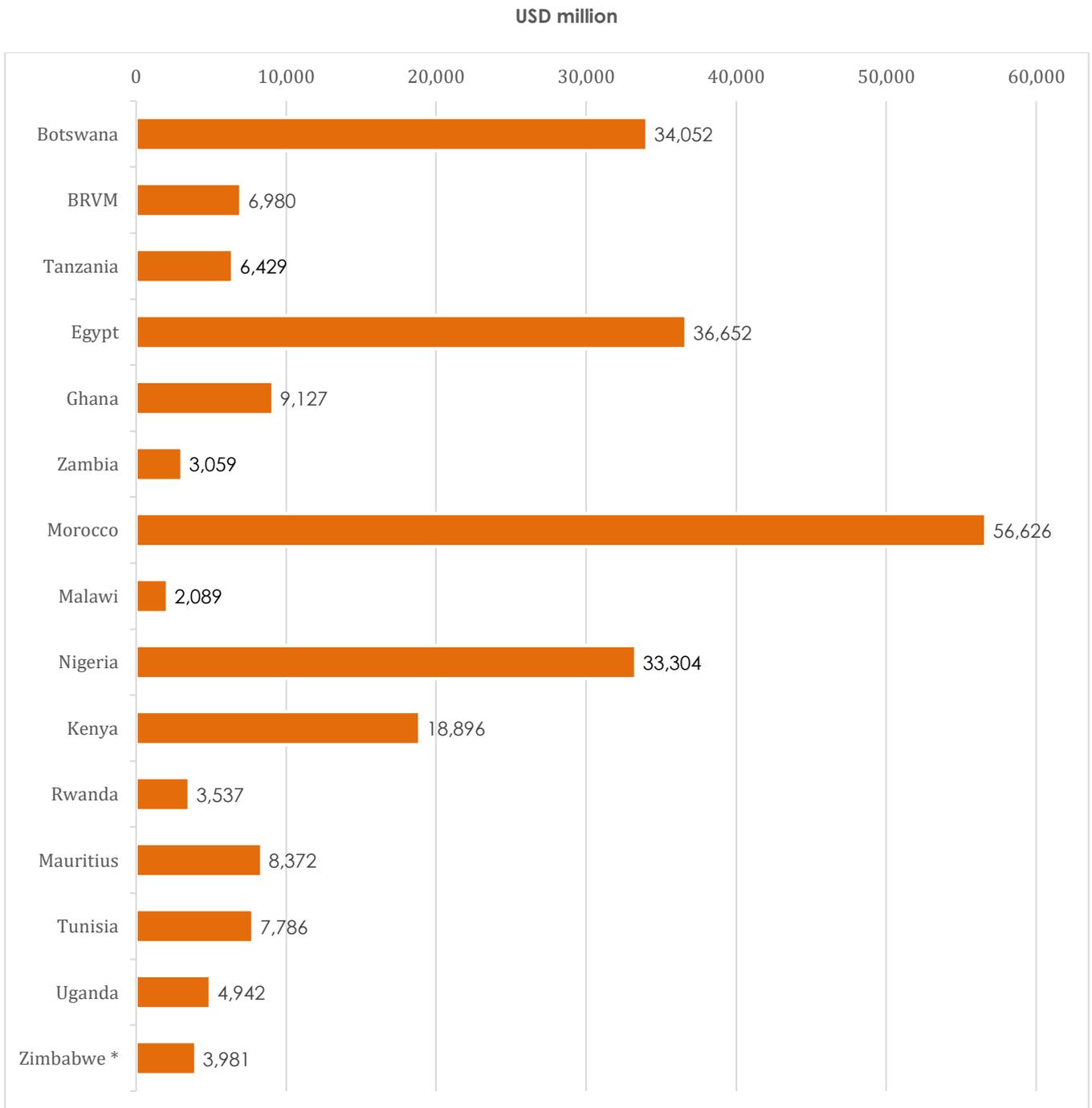
Selected Markets	Index Name	Index Value	Local (%)	USD (%)	EUR (%)
 Botswana	BSE DCI	7,096.29	-5.31	-13.19	-17.34
 BRVM	BRVM-CI	128.61	-19.24	-14.66	-19.64
 Egypt	EGX30	10,599.46	-24.08	-23.73	-27.47
 Ghana	GSE-CI	1,877.64	-16.81	-17.86	-22.28
 Kenya	NSE ASI	133.23	-19.94	-24.69	-28.72
 Malawi	MSE ASI	29,851.63	-1.32	-2.06	-6.68
 Mauritius	SEM ASI	1,621.45	-19.13	-25.26	-29.09
 Morocco	MASI	10,228.27	-15.97	-14.07	-18.17
 Namibia	NSX OI	1,091.86	-16.42	-29.22	-33.99
 Nigeria	NGSE ASI	24,693.73	-8.00	-13.66	-18.17
 Rwanda	RSE ASI	148.87	+9.80	+8.25	+2.03
 South Africa	JSE ASI	55,721.80	-2.39	-19.96	-23.69
 Tanzania	DSE ASI	1,800.16	-12.58	-13.60	-18.21
 Tunisia	TUNINDEX	6,584.33	-7.55	-6.66	-11.64
 Uganda	USE ASI	1,307.10	-27.41	-27.83	-31.68
 Zambia	LuSE ASI	3,865.40	-9.36	-30.18	-33.52
 Zimbabwe *	ZSE ASI	1,788.75	+677.45	+127.35	+127.07

* Close of 26 June 2020

Note : USD and EUR returns are indicative

Market Capitalization of Selected Markets

As of 31/07/2020



* Close of 26 June 2020

Botswana Stock Exchange



Market Code	BSE
Website	www.bse.co.bw
Inception	1994
Currency	Botswana Pula (BWP)
Trading Sessions	10:30 - 13:30 (GMT+2)
Main Index	BSE Domestic Companies Index

7,096.29 ▼

BSE DOMESTIC COMPANIES INDEX

As of 31/07/2020

Index Performance (%)

1M	3M	YTD	1Y	2Y
-0.89	-4.44	-5.31	-6.10	-14.71

Market Cap. (Mln BWP)

31/12/19	31/07/20	% Change
407,874	392,928	-3.66

BWP vs USD

31/12/19	31/07/20	% Change
10.58	11.54	+9.07

Top Gainers

	Close (BWP)	Change (%)
Letlole La Rona Limited	2.30	+2.22
Sefalana Holding Company	9.15	+2.01
Cresta Marakanelo Limited	1.35	+0.75

Top 5 Market Cap

	Market Cap (Mln BWP)
Anglo American Plc	333,883
Investec Limited	17,116
First National Bank Botswana Limited	6,105
Botswana Insurance Holding Limited	4,941
Absa Bank Botswana Limited	4,644

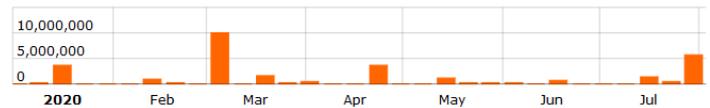
Exchange News

28/07/20 : Choppies share resumes trading on the Botswana Stock Exchange after 20-month suspension.

BSE Domestic Companies Index



Volume



Top Decliners

	Close (BWP)	Change (%)
Tlou Energy Plc	0.33	-58.75
Lucara Diamond Corp	6.69	-49.66
Minergy Limited	0.85	-22.73
Standard Chartered Botswana	1.38	-17.37
First National Bank Botswana	2.40	-15.79

Recent listings

none

Recent de-listings

none

Bourse Régionale des Valeurs Mobilières



Market Code	BRVM
Website	www.brvm.org
Inception	1998
Currency	CFA Franc (XOF)
Trading Sessions	9:00 - 15:00 (GMT)
Main Index	BRVM Composite Index

128.61 ▼

BRVM COMPOSITE INDEX

As of 30/07/2020

Index Performance (%)

1M	3M	YTD	1Y	2Y
-5.34	-6.01	-19.24	-17.69	-39.26

Market Cap. (Mln XOF)

31/12/19	30/07/20	% Change
4,740,600	3,864,301	-18.48

XOF vs USD

31/12/19	30/07/20	% Change
585.00	553.65	-5.36

Top Gainers

	Close (XOF)	Change (%)
Unilever CI	4,775	+36.43
Crown SIEM	160	+23.08
Air Liquide CI - SIVOA	225	+21.62
SICABLE	750	+19.05
Tractafic Motors CI	3,000	+11.32

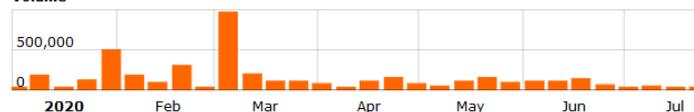
Top 5 Market Cap

	Market Cap (Mln XOF)
SONATEL	1,200,000
Oragroup	263,777
SGBCI	239,556
Ecobank Transnational Inc.	235,093
Coris Bank International	233,600

BRVM-Composite Index



Volume



Top Decliners

	Close (XOF)	Change (%)
Uniwax	940	-45.51
NSIA Banque CI	3,600	-44.36
SOGB	1,500	-41.86
PALMCI	1,160	-36.26
SICOR	1,760	-35.77

Recent listings

none

Recent de-listings

none

Dar Es Salaam Stock Exchange



Market Code	DSE
Website	www.dse.co.tz
Inception	1996
Currency	Tanzanian Shilling (TZS)
Trading Sessions	10:00 - 14:00 (GMT+3)
Main Index	DSE All Share Index

1,800.16 ▼

DSE ALL SHARE INDEX

As of 30/07/2020

Index Performance (%)

1M	3M	YTD	1Y	2Y
-1.64	+0.94	-12.58	-7.54	-21.98

Market Cap. (Mln TZS)

31/12/19	30/07/20	% Change
17,096,440	14,945,360	-12.58

TZS vs USD

31/12/19	30/07/20	% Change
2,297.58	2,324.64	+1.18

Top Gainers

	Close (TZS)	Change (%)
CRDB Bank	145.00	+52.63

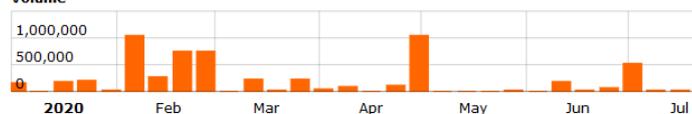
Top 5 Market Cap

	Market Cap (Mln TZS)
Tanzania Breweries Limited	3,216,110
Vodacom Tanzania Plc	1,904,000
Tanzania Cigarette Company	1,700,000
NMB Bank Plc	1,170,000
CRDB Bank	378,720

DSE All Share Index



Volume



Top Decliners

	Close (TZS)	Change (%)
Swissport Tanzania Limited	1,300.00	-18.75
Dar es Salaam Stock Exchange	890.00	-9.18
TOL Gases Limited	600.00	-9.09
TCCIA Investment Plc	350.00	-9.09
NICOL - National Investments Co.	170.00	-2.86

Recent listings

none

Recent de-listings

none

Egyptian Exchange



Market Code	EGX
Website	www.egx.com.eg
Inception	1883
Currency	Egyptian Pound (EGP) US Dollar (USD)
Trading Sessions	10:30 - 14:30 (GMT+2)
Main Index	EGX 30 Index

10,599.46 ▼

EGX 30 INDEX

As of 29/07/2020

Index Performance (%)

1M	3M	YTD	1Y	2Y
-1.40	+0.51	-24.08	-21.03%	-31.07

Market Cap. (Mln EGP)

31/12/19	29/07/20	% Change
708,268	585,457	-17.34

EGP vs USD

31/12/19	29/07/20	% Change
16.05	15.97	-0.46

Top Gainers

	Close (EGP)	Change (%)
Ismailia Dev. & Real Estate Co	19.33	+414.10
Ismailia National Food Industries	23.68	+370.78
Golden Coast El Sokhna Co.	10.24	+220.00
Egyptians for Housing Dev. & Rec	6.77	+198.24
Gulf Canadian Co. for Arab Real	27.47	+178.04

Top 5 Market Cap

	Market Cap (Mln EGP)
Commercial International Bank - CIB	92,523
Qatar National Bank Alahly	32,883
Eastern Tobacco	26,528
Global Telecom Holding	23,133
Telecom Egypt	22,055

EGX30 Index



Volume



Top Decliners

	Close (EGP)	Change (%)
North Upper Egypt Development	1.13	-87.30
Osool ESB Securities Brokerage	0.89	-85.71
Prime Holding	0.70	-80.00
Heliopolis Co for Housing & Dev.	5.94	-74.85
Qatar National Bank Alahly	15.26	-67.77

Recent listings

none

Recent de-listings

none

Ghana Stock Exchange



Market Code	GSE
Website	www.gse.com.gh
Inception	1989
Currency	Cedi (GHS)
Trading Sessions	9:30 - 15:00 (GMT+1)
Main Index	GSE-Composite Index

1,877.64 ▼

GSE-COMPOSITE INDEX

As of 30/07/2020

Index Performance (%)

1M	3M	YTD	1Y	2Y
-1.17	-10.62	-16.81	-19.13	-35.96

Market Cap. (Mln GHS)

31/12/19	30/07/20	% Change
56,584	52,682	-6.90

GHS vs USD

31/12/19	30/07/20	% Change
5.70	5.77	+1.27

Top Gainers

	Close (GHS)	Change (%)
SIC Insurance Company Limited	0.10	+25.00
Camelot Ghana Limited	0.11	+22.22
Aluworks Limited	0.11	+10.00

Top 5 Market Cap

	Market Cap (Mln GHS)
Tullow Oil Plc	16,377
AngloGold Ashanti Limited	15,330
MTN Ghana	7,006
Ecobank Ghana Limited	2,419
Standard Chartered Bank Ghana	2,021

Exchange News

09/07/20 : Ghana Stock Exchange approves delisting of PZ Cussons.

GSE Composite Index



Volume



Top Decliners

	Close (GHS)	Change (%)
Fan Milk Limited	1.65	-59.95
Guinness Ghana Breweries	1.20	-28.99
Republic Bank Limited	0.40	-28.57
GCB Bank Limited	3.80	-25.49
Ecobank Transnational Inc.	0.06	-25.00

Recent listings

15/01/20 : Dannex Ayrton Starwin Limited

Recent de-listings

none

Lusaka Securities Exchange



Market Code	LuSE
Website	www.luse.co.zm
Inception	1993
Currency	Zambian Kwacha (ZMW)
Trading Sessions	11:00 - 14:00 (GMT+2)
Main Index	LuSE All Share Index

3,865.40 ▼

LuSE ALL SHARE INDEX

As of 31/07/2020

Index Performance (%)

1M	3M	YTD	1Y	2Y
-1.38	-6.84%	-9.36	-15.37%	-29.10%

Market Cap. (Mln ZMW)

31/12/19	31/07/20	% Change
56,880	55,877	-1.76

ZMW vs USD

31/12/19	31/07/20	% Change
14.07	18.27	+29.82

Top Gainers

	Close (ZMW)	Change (%)
Zambeef Products Plc	1.10	+22.22
ZCCM Investment Holdings Plc	28.49	+0.04

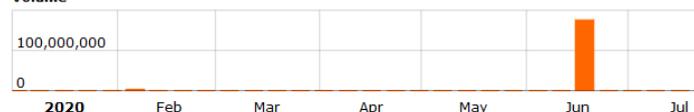
Top 5 Market Cap

	Market Cap (Mln ZMW)
Shoprite Holdings Limited	34,239
ZCCM Investment Holdings Plc	4,581
Zambian Breweries Plc	3,948
Airtel Networks Zambia Plc	3,067
Standard Chartered Bank Zambia	2,467

LuSE All Share Index



Volume



Top Decliners

	Close (ZMW)	Change (%)
Copperbelt Energy Corporation	0.76	-39.20
CEC Africa Investment Limited	0.13	-27.78
Real Estate Investments Zambia	3.34	-25.61
Zambian Breweries Plc	7.23	-9.63
Standard Chartered Bank Zambia	1.48	-9.20

Recent listings

12/02/20 : Zambia Forestry and Forest Industries Corporation Plc (ZAFFICO)

Recent de-listings

none

Casablanca Stock Exchange



Market Code	BVC
Website	www.casablanca-bourse.com
Inception	1929
Currency	Moroccan Dirham (MAD)
Trading Sessions	9:00 - 15:40 (GMT)
Main Index	MASI - Morocco All Share Index

10,228.27 ▼

MASI INDEX

As of 29/07/2020

Index Performance (%)

1M	3M	YTD	1Y	2Y
+1.38	+9.98	-15.97	-11.63	-12.85

Market Cap. (Mln MAD)

31/12/19	29/07/20	% Change
626,693	529,635	-15.49

MAD vs USD

31/12/19	29/07/20	% Change
9.56	9.35	-2.20

Top Gainers

	Close (MAD)	Change (%)
Societe Metallurgique d'Imiter	2,207.00	+40.75
Disway	407.00	+22.30
Maroc Leasing	479.90	+18.71
Stroc Industrie	12.97	+12.78
Label Vie	2,950.00	+9.95

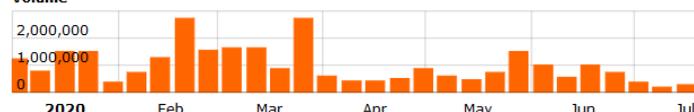
Top 5 Market Cap

	Market Cap (Mln MAD)
Maroc Telecom - IAM	121,755
Attijariwafa Bank	77,438
Banque Centrale Populaire	46,478
LafargeHolcim Maroc	32,077
Bank of Africa (BMCE)	27,975

MASI Free Float Index



Volume



Top Decliners

	Close (MAD)	Change (%)
Delattre Levivier Maroc	22.81	-56.13
Residences Dar Saada	27.34	-51.18
Risma	99.95	-41.21
Douja Promotion Groupe Addoha	6.78	-40.21
Fenie Brossette	46.56	-39.96

Recent listings

none

Recent de-listings

none

Malawi Stock Exchange



MALAWI STOCK EXCHANGE

Market Code	MSE
Website	www.mse.co.mw
Inception	1994
Currency	Malawian Kwacha (MWK)
Trading Sessions	9:00 - 15:00 (GMT+2)
Main Index	MSE All Share Index

29,851.63 ▼

MSE ALL SHARE INDEX

As of 31/07/2020

Index Performance (%)

1M	3M	YTD	1Y	2Y
+0.22	+3.45	-1.32	+1.49	-4.51

Market Cap. (Mln MWK)

31/12/19	31/07/20	% Change
1,428,753	1,550,745	+8.54

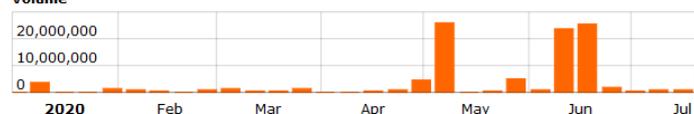
MWK vs USD

31/12/19	31/07/20	% Change
736.75	742.31	+0.76

MSE All Share Index



Volume



Top Gainers

	Close (MWK)	Change (%)
NBS Bank Limited	19.49	+44.37
ICON Properties Plc	12.70	+20.95
National Investment Trust Limited	94.99	+18.74
Standard Bank (Malawi) Limited	830.00	+13.70
MPICO Plc	21.00	+7.53

Top Decliners

	Close (MWK)	Change (%)
FMB Capital Holdings Plc	25.50	-66.00
Illovo Sugar Malawi Plc	94.50	-38.24
Old Mutual Limited	2199.99	-12.00
Telekom Networks Malawi Plc	23.95	-7.88
Press Corporation Plc	1345.00	-3.93

Top 5 Market Cap

	Market Cap (Mln MWK)
National Bank Of Malawi	256,812
Airtel Malawi Plc	242,000
Telekom Networks Malawi Plc	240,469
Standard Bank (Malawi) Limited	194,775
Press Corporation Plc	161,744

Recent listings

24/02/20 : Airtel Malawi Plc

Recent de-listings

none

Exchange News

28/07/20 : FDH Bank IPO oversubscribed, shares will be listed on the MSE on Monday, 3rd August 2020.

Nigerian Stock Exchange



THE Nigerian
STOCK EXCHANGE

Market Code	NGSE
Website	www.nse.com.ng
Inception	1960
Currency	Naira (NGN)
Trading Sessions	9:30 - 14:30 (GMT+1)
Main Index	NGSE All Share Index

26,693.73 ▼

NGSE ALL SHARE INDEX

As of 29/07/2020

Index Performance (%)

1M	3M	YTD	1Y	2Y
-0.66	+7.98	-8.00	-11.65	-32.60

Market Cap. (Mln NGN)

31/12/19	29/07/20	% Change
12,968,586	12,893,265	-0.58

NGN vs USD

31/12/19	29/07/20	% Change
363.33	387.14	+6.55

Top Gainers

	Close (NGN)	Change (%)
Neimeth International Pharma.	1.50	+141.94
Law Union And Rock Insurance	1.04	+108.00
May & Baker Nigeria Plc	3.00	+55.44
Ekocorp Plc	6.00	+41.18
Okomu Oil Palm Plc	74.95	+34.80

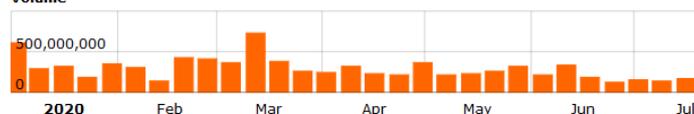
Top 5 Market Cap

	Market Cap (Mln NGN)
Dangote Cement Plc	2,416,344
MTN Nigeria Communications Plc	2,399,797
BUA Cement Plc	1,334,256
Airtel Africa Plc	1,307,837
Nestle Nigeria Plc	931,371

NGSE All Share index



Volume



Top Decliners

	Close (NGN)	Change (%)
International Breweries Plc	3.30	-65.26
Arbico Plc	1.39	-60.40
Guinness Nigeria Plc	13.00	-56.74
NCR (Nigeria) Plc	2.00	-55.56
Seplat Petroleum Development	310.20	-52.84

Recent listings

09/01/20 : BUA Cement Plc

Recent de-listings

none

Nairobi Securities Exchange



Market Code	NSE
Website	www.nse.co.ke
Inception	1954
Currency	Kenya Shilling (KES)
Trading Sessions	9:00 - 15:00 (GMT+3)
Main Index	NSE All Share Index

133.23 ▼

NSE ALL SHARE INDEX

As of 30/07/2020

Index Performance (%)

1M	3M	YTD	1Y	2Y
-3.23	-4.62	-19.94	-10.25	-22.67

Market Cap. (Mln KES)

31/12/19	30/07/20	% Change
2,539,984	2,036,040	-19.84

KES vs USD

31/12/19	30/07/20	% Change
101.35	107.75	+6.31

Top Gainers

	Close (KES)	Change (%)
Kenya Airways Plc	3.83	+86.83
Uchumi Supermarkets Limited	0.35	+20.69
Kakuzi Plc	395.75	+16.40
Kapchorua Tea Kenya Plc	89.75	+12.19
Olympia Capital Holdings Limited	2.24	+11.44

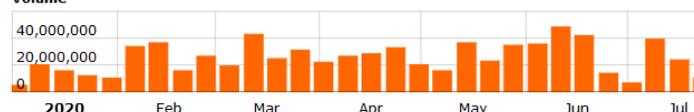
Top 5 Market Cap

	Market Cap (Mln KES)
Safaricom Plc	1,127,842
Equity Group Holdings Plc	122,833
East African Breweries Limited	122,372
KCB Group Plc	105,473
Co-operative Bank of Kenya Limited	61,605

NSE All Share Index



Volume



Top Decliners

	Close (KES)	Change (%)
Nation Media Group Plc	10.55	-73.49
Bamburi Cement Limited	25.50	-68.13
Nairobi Securities Exchange Plc	6.80	-44.94
Express Kenya Limited	3.90	-42.98
HF Group Plc	3.88	-39.94

Recent listings

none

Recent de-listings

none

Rwanda Stock Exchange



Market Code	RSE
Website	www.rse.rw
Inception	2005
Currency	Rwandan Franc (RWF)
Trading Sessions	9:00 - 12:00 (GMT+2)
Main Index	RSE All Share Index

148.87 ▲

RSE ALL SHARE INDEX

As of 30/07/2020

Index Performance (%)

1M	3M	YTD	1Y	2Y
-0.88	-0.88	+9.80	+9.55	+13.11

Market Cap. (Mln RWF)

31/12/19	30/07/20	% Change
3,047,739	3,382,132	+10.97

RWF vs USD

31/12/19	30/07/20	% Change
942.74	956.24	+1.43

Top Gainers

	Close (RWF)	Change (%)
Crystal Telecom Limited	75.00	+7.14

Top 5 Market Cap

Market Cap (Mln RWF)

Exchange News

28/07/20 : CIMERWA to List by Introduction on the Rwanda Stock Exchange at 120 Rwf per share.

RSE All Share Index



Volume



Top Decliners

	Close (RWF)	Change (%)
I&M Bank Rwanda Limited	50.00	-43.82
Bralirwa Limited	125.00	-10.07
BK Group Plc	240.00	-9.43

Recent listings

01/07/20 : RH Bophelo Limited

Recent de-listings

none

Stock Exchange of Mauritius



Market Code	SEM
Website	www.stockexchangeofmauritius.com
Inception	1989
Currency	Mauritian Rupee (MUR) USD GBP
Trading Sessions	9:00 - 14:30 (GMT+4)
Main Index	SEM All Share Index

1,621.45 ▼

SEM ALL SHARE INDEX

As of 31/07/2020

Index Performance (%)

1M	3M	YTD	1Y	2Y
-2.66	+1.62	-19.13	-18.99	-21.25

Market Cap. (Mln MUR) (Official Market + DEM)

31/12/19	31/07/20	% Change
403,716	331,129	-17.98

MUR vs USD

31/12/19	31/07/20	% Change
36.35	39.55	+8.81

Top Gainers

	Close (MUR)	Change (%)
C-Care (Mauritius) Limited	5.00	+69.49
MFD Group Ltd	11.35	+17.01
Mauritius Union Assurance Co.	96.25	+15.27
National Investment Trust Ltd	33.50	+11.67
Innodis Ltd	44.25	+9.26

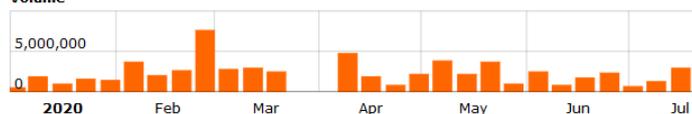
Top 5 Market Cap

	Market Cap (Mln MUR)
MCB Group Limited	52,609
Ireland Blyth Ltd	32,651
SBM Holdings Ltd	10,479
Phoenix Beverages Ltd	9,852
Ascencia Limited	8,193

SEM All Share Index



Volume



Top Decliners

	Close (MUR)	Change (%)
The Union Sugar Estates Co Ltd	10.00	-67.74
New Mauritius Hotels Ltd	5.10	-63.57
Mauritius Cosmetics Limited	19.00	-52.50
Semaris Ltd	1.00	-52.38
Sun Limited	14.45	-51.51

Recent listings

none

Recent de-listings

none

Tunis Stock Exchange



Market Code	BVMT
Website	www.bvmt.com.tn
Inception	1969
Currency	Tunisian Dinar (TND)
Trading Sessions	9:00 - 14:10 (GMT+1)
Main Index	TUNINDEX

6,584.33 ▼

TUNINDEX

As of 30/07/2020

Index Performance (%)

1M	3M	YTD	1Y	2Y
-0.66	+5.96	-7.55	-7.91	-20.90

Market Cap. (Mln TND)

31/12/19	30/07/20	% Change
23,724	21,400	-9.80

TND vs USD

31/12/19	30/07/20	% Change
2.78	2.75	-0.95

Top Gainers

	Close (TND)	Change (%)
SERVICOM	1.79	+193.44
Universal Auto Distributors	1.39	+47.87
Essoukna	2.99	+38.43
Delice Holding	14.20	+36.93
AETEC	0.45	+36.36

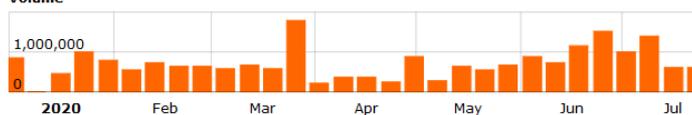
Top 5 Market Cap

Market Cap (Mln TND)

TUNINDEX



Volume



Top Decliners

	Close (TND)	Change (%)
Industries Chimiques du Fluor	61.80	-48.88
Societe Chimique Alkimia	28.31	-43.37
Les Ciments de Bizerte	1.18	-35.87
BH Leasing	1.14	-34.86
L'Accumulateur Tunisien - ASSAD	4.80	-33.33

Recent listings

none

Recent de-listings

none

Uganda Securities Exchange



Market Code	USE
Website	www.use.or.ug
Inception	1997
Currency	Ugandan Shilling (UGX)
Trading Sessions	9:00 - 15:00 (GMT+3)
Main Index	USE All Share Index

1,307.10 ▼

USE ALL SHARE INDEX

As of 30/07/2020

Index Performance (%)

1M	3M	YTD	1Y	2Y
-4.58	-4.04	-27.41	-20.01	-36.79

Market Cap. (Mln UGX)

31/12/19	30/07/20	% Change
24,985,939	18,213,628	-27.10

UGX vs USD

31/12/19	30/07/20	% Change
3,664.31	3,685.41	+0.58

Top Gainers

	Close (UGX)	Change (%)
Umeme Limited	245.00	+5.15

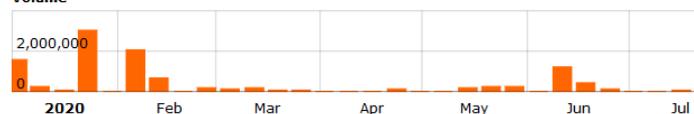
Top 5 Market Cap

	Market Cap (Mln UGX)
British American Tobacco Uganda	1,472,400
Stanbic Bank Uganda Limited	1,228,527
DFCU Limited	478,809
Umeme Limited	397,947
Cipla Quality Chemical industries	346,933

USE All Share Index



Volume



Top Decliners

	Close (UGX)	Change (%)
Uganda Clays Limited	8.01	-15.68
NIC Holdings Limited	9.00	-10.00
Bank of Baroda (Uganda) Limited	113.00	-9.60
Stanbic Bank Uganda Limited	24.00	-8.01
Cipla Quality Chemical industries	95.00	-6.86

Recent listings

none

Recent de-listings

none

Zimbabwe Stock Exchange



Market Code	ZSE
Website	www.zse.co.zw
Inception	1896
Currency	RTGS \$ (ZWL\$)
Trading Sessions	9:00 - 15:30 (GMT+2)
Main Index	ZSE All Share Index

1,788.75 ▲

ZSE ALL SHARE INDEX

As of 26/06/2020

Index Performance (%)

1M	3M	YTD	1Y	2Y
+79.96	+283.08	+677.45	+720.30	-

Market Cap. (Mln ZWL\$)

31/12/19	26/06/20	% Change
29,643	228,871	+672.10

ZWL\$ vs USD

31/12/19	26/06/20	% Change
16.77	57.36	+241.96

Top Gainers

	Close (ZWL\$)	Change (%)
CBZ Holdings Limited	29.97	+4,198.55
Cafca Limited	60.00	+3,270.41
Bindura Nickel Corporation	3.94	+2,333.75
FBC Holdings Limited	14.75	+2,160.54
Dairibord Holdings Limited	8.43	+1872.26

Top 5 Market Cap

	Market Cap (Mln ZWL\$)
Delta Corporation Limited	31,868
Econet Wireless Zimbabwe Limited	22,239
Cassava SmarTech Zimbabwe	21,895
CBZ Holdings Limited	20,593
Inscor Africa Limited	12,340

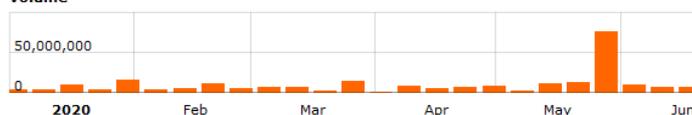
Exchange News

29/07/20 : ZSE will resume trading on Monday 3 august 2020 after more than 4 weeks suspension.

ZSE All Share Index



Volume



Top Decliners

	Close (ZWL\$)	Change (%)

Recent listings

none

Recent de-listings

none

Focus on the African Exchanges Linkage Project (AELP)

The African Exchange Linkage Project (AELP) is a joint initiative by the **African Securities Exchanges Association (ASEA)** and the **African Development Bank** to facilitate cross-border trading and settlement of securities in Africa, unlock Pan-African investment flows, promote innovations that support diversification for investors, and address depth and liquidity in the markets.

In its initial phase, the Project aims to create linkage between **7 African capital markets** that represent **>90%** of Africa's market capitalization:

- Bourse Régionale des Valeurs Mobilières (BRVM, integrating eight West African countries)
- Casablanca Stock Exchange
- Egyptian Exchange
- Johannesburg Stock Exchange
- Nairobi Securities Exchange
- Nigerian Stock Exchange
- Stock Exchange of Mauritius

Cross-border trading between the seven markets totaled **\$1.1 billion in 2019**, and was at over **\$500 million in the first quarter of 2020**, according to the participating markets. The "African Listed Securities" assets across these exchanges offers equities investments in more than **1,050 companies**, including Africa's most promising, profitable companies and global leaders. Investors will also buy or sell bonds, exchange-traded funds (ETFs) and derivatives if they are listed on the participating Exchanges.

The framework for the Linkage is "**sponsored access**". This is based on the model where a registered stockbroker ("originating broker") in one participating securities exchange takes an order from a domestic client and asks a registered stockbroker on another exchange to execute the trade in that market. The executing or "sponsoring broker" is responsible for ensuring compliance to the rules, settlement and practice of the market where the security is bought or sold. The securities are to be held in the Central Securities Depository (CSD) where the security was traded, reducing cross-border movement of securities and streamlining settlement and clearing to comply with only one market—the market where the trade was executed and the security is held.

AELP will foster investment flows among the participating Exchanges by enabling:

- Cross-border securities trading using an order-routing system (AELP Link technology platform) to channel orders between Stockbrokers on participating Exchanges
- A Stockbroker sponsors the trade on the host Exchange
- Custody and settlement will be on the host Exchange according to its market rules and practice. Sponsoring broker and local custodian will be involved
- Live trading information among linked Exchanges and market participants
- Promote the African Listed Securities asset class and creating new products and securities on the linked Exchanges so that asset managers, stockbrokers, institutional investors and individual investors can identify investment opportunities across African markets
- Cross-border capital raising and Initial Public Offers (IPOs)
- Develop capacity between the Exchanges and boost collaboration between capital market Regulators, Central Banks and central depositories.

Other African Stock Exchanges will be included in later phases of the project.

About us

african markets is a provider of financial market data, news, analysis and research with a focus on Africa.

The platform is entirely dedicated to African stock markets with the added functionality of access to historical data that include share price, market performances, trade volume and daily news, company profiles, annual reports & financial statements.

We carry out our research in order to provide in-depth and independent analysis with an insight into the issues that African markets are facing today.

We are a team of finance professionals, passionate about African financial markets and with a strong understanding of the politics, economics, companies and industries on the continent. In addition, we have associated ourselves with business leaders, managers and experts who regularly contribute in our columns.

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