

Nairobi, July 6, 2022

NSE Waives 100% Exchange Levy on all Equity Day Trades for the Next 30 Days

The Nairobi Securities Exchange (NSE) PLC has today waived NSE transaction levy on all equity day trades for the next 30 days effective July 6, 2022. A day trade is the second leg trade on the opposite side that reduces or fully offsets a previously created position on the same day. This is to enable Kenyans participate and take advantage of daily price movements of securities listed on the NSE.

The announcement made by the NSE Chief Executive, Mr. Geoffrey Odundo during the NSE Quarterly Media Briefing is aimed at facilitating investors enjoy access higher liquidity enabling them take advantage of listed assets price movements during this period. Equally, it is aimed at reducing overall trading fees for investors who seek to take and offload position on the same day.

The NSE Chief Executive equally gave confidence of a market rebound encouraging investors to take advantage of the highly discounted prices of stocks at the NSE. He noted, “The market is currently trading at a historic discount presenting a unique opportunity for investors to invest in securities of companies with strong fundamentals”.

The NSE launched day trading on equities in November of 2021 as a liquidity enhancement measure following the upgrade and decoupling of automated trading system and the depository in 2019. Day trading enables traders to buy and sell the same security on the same account within the same day. At the end of the day, squared off (day trades) do not proceed to security settlement. Only the open positions at close of trading are subject to t+3 settlement.

Since launch of day trading, the NSE has been offering an incentive where 5% of the NSE transaction levy is waived on the square off trade. The applicable NSE levy on the day trade is therefore 0.114% as opposed to the normal 0.12%. Following today’s announcement, NSE will waive the entire 0.12% levy on the second leg for a period of one month.

-ENDS-

Notes to the Editor

About NSE

The Nairobi Securities Exchange (NSE) is the principal securities exchange in Kenya. It offers a world class trading facility for local and international investors and issuers looking to gain exposure to Kenya’s and Africa’s economic growth. NSE plays a vital role in the growth of Kenya’s economy through mobilization of domestic resources and international capital. The NSE is a founder member of the African Securities Exchanges Association and the East African Securities Exchanges Association. It is a full member of the World Federation of Exchanges and the Association of Futures Markets, and a partner Exchange in the United Nations Sustainable Stock Exchanges Initiative (SSE). NSE operates under the jurisdiction of the Capital Markets Authority of Kenya.

FOR MORE INFORMATION PLEASE CONTACT:

Corporate Affairs
Nairobi Securities Exchange PLC
Tel: +254 (020) 283 1000
Email: CorporateAffairs@NSE.CO.KE

Nairobi Securities Exchange
55 Westlands Road, P O Box 43633
Nairobi, 00100 KENYA

www.nse.co.ke

    NSEKenya