

East African Cables joins blue chip stocks club

Cables and conductors' manufacturer, East African Cables (EAC), is celebrating its recent inclusion in the blue chip stocks club - the Nairobi Stock Exchange (NSE) 20 Share index.

By [Carole Kimutai](#) 2 Jul 2008

The NSE 20 Share index measures the average performance of 20 large market capitalisation stocks drawn from different industries including the agricultural, financial, commercial, industrial and alternative investment market segment.

EAC started trading on the NSE 20 Share index industrials constituent counter from July 1. As an equally-weighted geometric mean of 20 large ordinary stocks traded on the NSE, stocks on the index are regarded as the local blue chip stocks.

“The recent announcement by the NSE is a welcome accolade that means that EA Cables will henceforth be one of the companies that form the bell weather measure for the performance of the NSE,” said Mugo Kibugi, outgoing EAC CEO.

The NSE 20 Share index features some of Kenya's biggest companies like Bamburi Cement, East African Breweries Limited, BAT Kenya Limited, Athi River Mining Limited and Kengen. Financial giants like Barclays Bank of Kenya, Standard Chartered Bank, Kenya Commercial Bank, Equity Bank and Centum Investments are also in the NSE 20 Share index.

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