



# Weekly Equities Note



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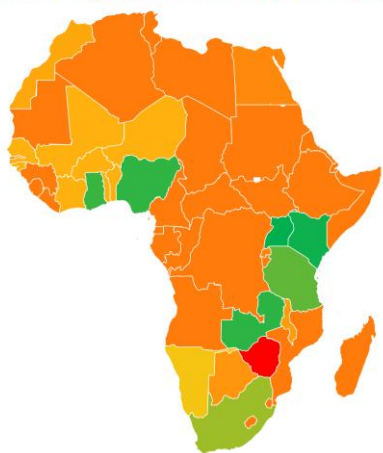
**AIB:AXYS**  
AFRICA



## AIB-AXYS Weekly Equities Note

27<sup>th</sup> May 2024

### Africa Equities Return Heatmap



### SSA Equity Market Performance

Country	w/w (%)	YTD (%)
Kenya	▲ 2.3%	▲ 22.8%
Uganda	▲ 2.6%	▲ 23.7%
Tanzania	▲ 15.4%	▲ 17.2%
West Africa	▲ 2.0%	▲ 4.8%
Nigeria	▼ (0.5%)	▲ 30.5%
Ghana	▲ 0.2%	▲ 19.8%
Malawi	▲ 0.5%	▲ 3.0%
Mauritius	▼ (1.2%)	▲ 5.8%
Botswana	▼ (0.1%)	▲ 2.4%
Egypt	▲ 4.1%	▲ 9.3%
South Africa	▼ (0.5%)	▲ 2.9%
<b>Median</b>	<b>▲ 0.5%</b>	<b>▲ 9.3%</b>

Source: African Markets, AIB-AXYS Research

### Regional Perspective

African equity markets registered bullish sentiment in the week, to clock a median return of **0.5%**.

**Tanzania** was the best performing market posting a **15.4% w/w** return, whereas **Mauritius** was the least performing market in the week posting a discount of **1.2%**.

**Kenya** posted a week-on-week average return of **2.3%** - lifting the 2024 YTD performance to **22.8%**.

### Weekly Market Summary

Statistic	Latest Week	Previous Week	% change
Market Cap (KES Bn)	1,767.05	1,726.50	▲ 2.3%
Nairobi All Share Index	113.10	110.51	▲ 2.3%
NSE-10 Index	1,177.33	1,131.80	▲ 4.0%
NSE-20 Index	1,717.43	1,704.97	▲ 0.7%
NSE-25 Index	2,972.58	2,893.34	▲ 2.7%

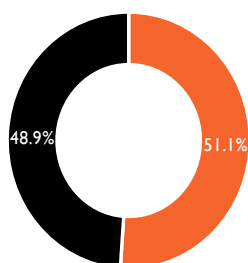
Source: NSE, AIB-AXYS Research

### Kenyan Equities Market Performance

The market registered bullish sentiments as signaled by the **2.3% rise** in the Nairobi All-Share index (NASI) to close at **113.10 points**. Trading activity increased **153.2%** in the week to **KES 2,230.78Mn**, up from **KES 881.01Mn** in the previous week.

Foreign investors were relatively active players in the week, with their participation rate increasing to **51.1%** of total market activity. Further, foreign investors remained **net bullish** on Kenyan equities in the week – to clock higher net inflows amounting to **KES 547.43Mn**.

### Participation Mix



■ Foreign Investors ■ Domestic Investors

Source: NSE, AIB-AXYS Research

### Trading Activity Stats

Statistic	Latest Week	Previous Week	% change
Equity Turnover (KES, Mn)	2,230.78	881.01	▲ 153.2%
Foreigner buys (KES Mn)	1,413.72	396.65	▲ 256.4%
Foreigner sales (KES Mn)	866.29	273.84	▲ 216.4%
Net foreign flows (KES, Mn)	547.43	122.81	▲ 345.7%
Foreign Participation Rate	51.1%	38.1%	▲ 13.0%

Source: NSE, AIB-AXYS Research

## Top Net Foreigner Buys

Company	Closing Price	Turnover (KES '000')
Safaricom Plc	17.75	478,532.67
Equity Group Holdings Plc	46.50	170,102.43
East African Breweries Plc	157.75	18,014.05
Stanbic Holdings Plc	108.75	3,968.60
The Co-operative Bank of Kenya Ltd	13.30	2,150.62

Source: NSE, AIB-AXYS Research

## Top Net Foreigner Sales

Company	Closing Price	Turnover (KES '000')
KCB Group Plc	35.15	(70,711.65)
British American Tobacco Kenya Plc	408.25	(51,596.10)
Standard Chartered Bank Kenya Ltd	187.00	(1,726.05)
Kapchorua Tea	230.00	(1,633.00)
Trans-Century Plc	0.57	(300.39)

Source: NSE, AIB-AXYS Research

## Top Traded Counters

Company	Turnover (KES Mn)	Closing Price	% price change
Safaricom Plc	916.32	17.75	▲ 2.0%
Equity Group Holdings Plc	504.20	46.50	▲ 3.7%
KCB Group Plc	471.51	35.15	▲ 10.4%
British American Tobacco Kenya Plc	74.55	408.25	▲ 0.2%
Diamond Trust Bank	52.51	50.00	-

Source: NSE, AIB-AXYS Research

## Stock Commentary

**Safaricom Plc** was the most traded counter in the week with aggregate turnover clocking **KES 916.32Mn** – representing **41.1%** of total market activity.

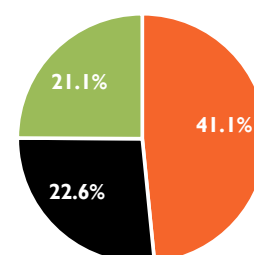
Bullish foreigner sentiment was skewed on **Safaricom Plc** for the second consecutive week, to register higher net inflows amounting to **KES 478.53Mn** in the week. On the flipside, bearish foreigner sentiment was most pronounced on **KCB Group Plc**, which registered net outflows amounting to **KES 70.71Mn**.

## Corporate Actions

Company	Interim Dividend	Final Dividend	Book Closure	Dividend Payment
Limuru Tea Plc		KES 1.00	15-Apr-24	30-Jun-24
I&M Group Plc		KES 2.55	18-Apr-24	25-May-24
Standard Chartered Kenya		KES 23.00	19-Apr-24	30-May-24
Co-operative Bank of Kenya		KES 1.50	29-Apr-24	10-Jun-24
ABSA Bank Kenya		KES 1.35	30-Apr-24	23-May-24
NCBA Group		KES 3.00	30-Apr-24	29-May-24
Stanbic Holdings		KES 14.20	17-May-24	06-Jun-24
British America Tobacco		KES 45.00	24-May-24	26-Jun-24
Equity Group Holdings		KES 4.00	24-May-24	28-Jun-24
Diamond Trust Bank Kenya		KES 6.00	24-May-24	28-Jun-24
Bamburi Cement		KES 5.47	24-May-24	25-Jul-24
Nairobi Securities Exchange		KES 0.16	30-May-24	31-Jul-24
Kakuzi Plc		KES 24.00	31-May-24	15-Jun-24
BOC Kenya		KES 6.05	31-May-24	21-Jul-24
CIC Insurance		KES 0.13	04-Jun-24	08-Jul-24
Liberty Kenya Holdings		KES 0.373	14-Jun-24	24-Aug-24
Total Energies		KES 1.92	27-Jun-24	31-Jul-24
Umeme Limited		UGX 54.20	28-Jun-24	19-Jul-24
Safaricom Plc		KES 0.65	31-Jul-24	31-Aug-24

Source: NSE, AIB-AXYS Research

## Top 3 Traded Counters



- Safaricom Plc
- Equity Group Holdings Plc
- KCB Group Plc

Source: NSE, AIB-AXYS Research

## Top Gainers

Company	Closing Price	W/W Change (%)
E.A Portland Cement Co. Ltd	7.08	▲ 12.0%
KCB Group Plc	35.15	▲ 10.4%
Nairobi Securities Exchange Plc	6.48	▲ 8.0%
WPP Scangroup Plc	2.32	▲ 7.9%
NCBA Group Plc	41.05	▲ 7.2%

## Top Losers

Company	Closing Price	W/W Change (%)
Stanbic Holdings Plc	108.75	▼ (12.8%)
Flame Tree Group Holdings Ltd	1.09	▼ (9.2%)
Nation Media Group Plc	20.25	▼ (8.0%)
B.O.C Kenya Plc	83.75	▼ (5.6%)
Eveready East Africa Ltd	1.23	▼ (3.9%)

Source: NSE, AIB-AXYS Research





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