



# Weekly Equities Note



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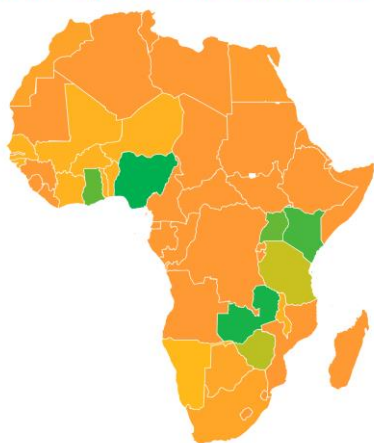
**AIB:AXYS**  
AFRICA



## AIB-AXYS Weekly Equities Note

24<sup>th</sup> June 2024

### Africa Equities Return Heatmap



### SSA Equity Market Performance

Country	w/w (%)	YTD (%)
Kenya	▼ (0.8%)	▲ 22.4%
Uganda	▼ (0.6%)	▲ 20.8%
Tanzania	▼ (0.3%)	▲ 15.8%
West Africa	▲ 0.5%	▲ 7.4%
Nigeria	▼ (0.2%)	▲ 33.4%
Ghana	▲ 0.6%	▲ 21.0%
Malawi	▲ 1.0%	▲ 7.2%
Mauritius	▼ (0.2%)	▲ 3.4%
Botswana	▲ 0.8%	▲ 3.9%
Egypt	▲ 2.4%	▲ 8.7%
South Africa	▲ 3.5%	▲ 3.7%
<b>Median</b>	<b>▲ 0.5%</b>	<b>▲ 8.7%</b>

Source: African Markets, AIB-AXYS Research

### Regional Perspective

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

**South Africa** was the best performing market posting a **3.5% w/w** return, whereas **Kenya** was the least performing market in the week posting a discount of **0.8%**.

Kenya posted a week-on-week average discount of **-0.8%** - dragging the 2024 YTD performance to **22.4%**.

### Weekly Market Summary

Statistic	Latest Week	Previous Week	% change
Market Cap (KES Bn)	1,761.55	1,775.86	▼ (0.8%)
Nairobi All Share Index	112.75	113.66	▼ (0.8%)
NSE-10 Index	1,146.94	1,157.34	▼ (0.9%)
NSE-20 Index	1,730.28	1,744.34	▼ (0.8%)
NSE-25 Index	2,924.81	2,948.23	▼ (0.8%)

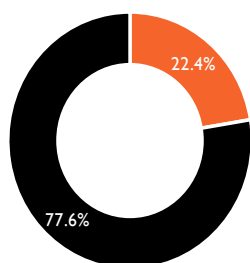
Source: NSE, AIB-AXYS Research

### Kenyan Equities Market Performance

The market registered bearish sentiments as signaled by the **0.8% drop** in the Nairobi All-Share index (NASI) to close at **112.75 points**. Trading activity increased **6.3%** in the week to **KES 1,197.57Mn**, up from **KES 1,126.84Mn** in the previous week.

Foreign investors were relatively inactive players in the week, with their participation rate decreasing to **22.4%** of total market activity. Yet, foreign investors remained **net bullish** on Kenyan equities in the week – to clock net inflows totaling **KES 161.90Mn**.

### Participation Mix



■ Foreign Investors ■ Domestic Investors

Source: NSE, AIB-AXYS Research

### Trading Activity Stats

Statistic	Latest Week	Previous Week	% change
Equity Turnover (KES, Mn)	1,197.57	1,126.84	▲ 6.3%
Foreigner buys (KES Mn)	349.20	634.21	▼ (44.9%)
Foreigner sales (KES Mn)	187.30	438.10	▼ (57.2%)
Net foreign flows (KES, Mn)	161.90	196.10	▼ (17.4%)
Foreign Participation Rate	22.4%	47.6%	▼ (25.2%)

Source: NSE, AIB-AXYS Research

## Top Net Foreigner Buys

Company	Closing Price	Turnover (KES '000')
Equity Group Holdings Plc	43.40	136,430.98
KCB Group Plc	34.15	57,968.48
I&M Group Plc	21.45	37,667.49
ABSA Bank Kenya Plc	13.95	14,191.16
Standard Chartered Bank Kenya Ltd	193.75	10,430.38

Source: NSE, AIB-AXYS Research

## Top Net Foreigner Sales

Company	Closing Price	Turnover (KES '000')
Safaricom Plc	18.15	(82,185.77)
British American Tobacco Kenya Plc	354.50	(10,786.28)
Kakuzi Plc	367.50	(1,227.60)
Kenya Re- Insurance Corporation Ltd	2.83	(1,121.70)
Diamond Trust Bank	46.30	(702.10)

Source: NSE, AIB-AXYS Research

## Top Traded Counters

Company	Turnover (KES Mn)	Closing Price	% price change
Safaricom Plc	275.69	18.15	▼ (0.3%)
Equity Group Holdings Plc	220.38	43.40	▼ (1.1%)
ABSA Bank Kenya Plc	136.17	13.95	▲ 0.4%
KCB Group Plc	111.49	34.15	▼ (3.7%)
The Co-operative Bank of Kenya Ltd	101.62	13.00	▼ (3.0%)

Source: NSE, AIB-AXYS Research

## Stock Commentary

**Safaricom Plc** was the most traded counter in the week with aggregate turnover clocking **KES 275.69Mn** – representing **23.0%** of total market activity.

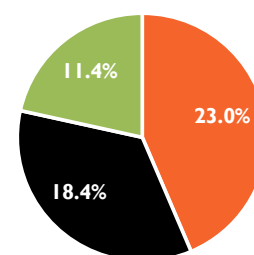
Bullish foreigner sentiment was skewed on **Equity Group Plc**, which registered net inflows amounting to **KES 136.43Mn** in the week. On the flipside, bearish foreigner sentiment was most pronounced on **Safaricom Plc**, which registered net outflows amounting to **KES 82.19Mn**.

## Corporate Actions

Company	Interim Dividend	Final Dividend	Book Closure	Dividend Payment
Limuru Tea Plc		KES 1.00	15-Apr-24	30-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
BK Group		FRW 24.18	14-Jun-24	01-Jul-24
Kenya Re		KES 0.30	25-Jun-24	09-Aug-24
Kenya Re (1:1 Bonus Share Issue)			25-Jun-24	09-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
Laptrust Imara I-REIT		KES 0.57	TBA	TBA

Source: NSE, AIB-AXYS Research

## Top 3 Traded Counters



- Safaricom Plc
- Equity Group Holdings Plc
- ABSA Bank Kenya Plc

Source: NSE, AIB-AXYS Research

## Top Gainers

Company	Closing Price	W/W Change (%)
Kapchorua Tea	269.00	▲ 6.1%
Unga Group Ltd	13.65	▲ 4.2%
I&M Group Plc	21.45	▲ 4.1%
Flame Tree Group Holdings Ltd	1.17	▲ 3.5%
Carbacid Investments Plc	17.90	▲ 2.3%

## Top Losers

Company	Closing Price	W/W Change (%)
Trans-Century Plc	0.38	▼ (22.4%)
Longhorn Publishers Plc	2.10	▼ (14.6%)
Car & General	20.00	▼ (12.5%)
E.A Portland Cement Co. Ltd	5.74	▼ (10.9%)
Nairobi Business Ventures Ltd	2.19	▼ (8.4%)

Source: NSE, AIB-AXYS Research







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