



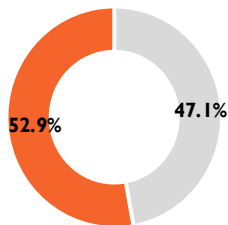
## AIB-AXYS Daily Market Watch – 16<sup>th</sup> July 2024

### Top Traded

Company	Closing Price	Turnover (KES Mn)
East African Breweries	155.00	116.24
Co-operative Bank	13.05	68.37
NCBA Group	41.00	50.96
Equity Group	42.80	20.24
ABSA Kenya PLC	14.00	15.96

Source: NSE, AIB-AXYS Research

### Participation Mix



■ Foreign Participation ■ Local Participation

Source: NSE, AIB-AXYS Research

### Top Gainers

Company	Closing Price	% Change
BK Group Plc	33.15	▲ 10.0%
Nation Media Group	18.00	▲ 4.3%
Nairobi Securities Exchg.	6.16	▲ 3.7%
Bamburi Plc	61.75	▲ 2.5%
Nairobi Business Ventures	2.16	▲ 1.9%

Source: NSE, AIB-AXYS Research

### Top Losers

Company	Closing Price	% Change
Sameer Africa	2.06	▼ (7.2%)
Uchumi Supermarkets	0.18	▼ (5.3%)
Olympia Capital Holdings	2.77	▼ (4.5%)
Home Afrika	0.32	▼ (3.0%)
Liberty Kenya	5.70	▼ (2.7%)

Source: NSE, AIB-AXYS Research

### Equities Highlights

- The market registered mild bullish sentiments as signaled by the **0.1% rise** in the Nairobi All-Share index (NASI) to close at **110.23 points**.
- Trading activity increased **24.1%** in the day to **KES 310.87Mn**, up from **KES 250.48Mn** in the previous session.
- Local investors were more active in the day accounting for **52.9%** of total market trading activity.
- Foreign investors turned net buyers recording net inflows totaling **KES 27.00Mn** compared to net outflows totaling **KES 175.14Mn** recorded in the previous session.
- The top traded counters were **East African Breweries, Co-operative and NCBA Group** - with turnovers clocking **KES 116.24Mn, KES 68.37Mn and KES 50.96Mn**, respectively.

### Capital Market News

- Treasury Bonds Closure of Registers for Payments due in July and August 2024 ([here](#)).

### Market Summary

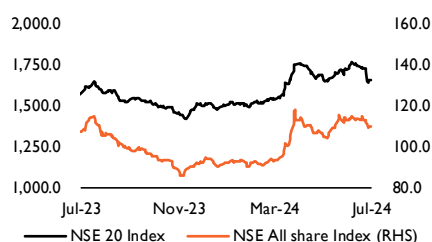
Statistic	Today	Previous	% change
Equity Turnover (KES, Mn)	310.87	250.48	▲ 24.1%
Market Cap (KES Bn)	1,722.24	1,720.64	▲ 0.1%
Nairobi All-Share Index	110.23	110.13	▲ 0.1%
NSE-10 Index	1,139.26	1,141.07	▼ (0.2%)
NSE-20 Index	1,710.92	1,697.13	▲ 0.8%
NSE-25 Index	2,912.28	2,914.51	▼ (0.1%)
Foreigner buys (KES Mn)	160.01	38.94	▲ 310.9%
Foreigner sales (KES Mn)	133.01	214.08	▼ (37.9%)
Net foreign flows (KES, Mn)	27.00	(175.14)	▼ (115.4%)

Source: NSE, AIB-AXYS Research



## AIB-AXYS Daily Market Watch – 16<sup>th</sup> July 2024

### Equities Indices Trend



Source: CBK, NSE, AIB-AXYS Research

### Fixed Income Stats

Statistic	Today	Previous	Δ
Bond Turnover (Bns)	13.77	4.59	▲ 200.1%
No. of trades	153	112	▲ 36.6%
Bond Index	1,033.53	1,041.15	▼ (0.7%)
91-day rate	16.00%	15.99%	▲ 1 bps
182-day rate	16.82%	16.80%	▲ 3 bps
364-day rate	16.88%	16.83%	▲ 5 bps
Interbank Rate	13.14%	13.09%	▲ 4 bps

Source: CBK, NSE, AIB-AXYS Research

### Exchange Rates

Currency	Today	Previous	% Change
US Dollar	129.63	129.56	▼ (6 bps)
Euro	141.16	141.15	▼ (0 bps)
Sterling Pound	167.98	168.09	▲ 6 bps
Japanese Yen	81.66	82.01	▲ 43 bps
Chinese Yuan	17.84	17.85	▲ 4 bps
Indian Rupee	1.55	1.55	▼ (4 bps)
S. Africa Rand	7.11	7.20	▲ 130 bps
KES/UG Shilling	28.54	28.56	▼ (6 bps)
KES/TZ Shilling	20.48	20.49	▼ (4 bps)

Source: CBK, AIB-AXYS Research

### Top Foreigner Buys

Company	Closing Price	Turnover (KES Mn)
East African Breweries	155.00	116.22
Equity Group	42.80	17.79
ABSA Kenya PLC	14.00	14.73
Safaricom	17.00	10.33
Kenya Power	1.85	0.92

Source: NSE, AIB-AXYS Research

### Top Foreigner Sales

Company	Closing Price	Turnover (KES Mn)
East African Breweries	155.00	100.53
Equity Group	42.80	18.44
Safaricom	17.00	12.91
Diamond Trust Bank	46.35	0.94
TransCentury	0.36	0.11

### Fixed Income

- Secondary bond market turnover soared **200.1%** to **KES 13.77Bn** from **KES 4.59Bn** worth of bonds traded previously.
- The highest grossing bond of the day was the **FXD2/2010/015Yr** while the most frequently traded bond of the day was the **IFB1/2024/8.5Yr**.

### Derivatives

- Total value of contracts traded decreased to **KES 89,940** down from **KES 2,152,160** recorded in the previous session. The volume of traded contracts fell to **4** down from **72** recorded in the previous session.
- The number of open interest contracts increased to **456** up from **455** as pending in the previous session.

### Summary Macroeconomic Stats

Statistic	Updated as of:	Current	Previous	Δ
GDP Growth	Q1 2024	5.0%	5.5%	▼ (50 bps)
Headline Inflation	June/24	4.6%	5.1%	▼ (50 bps)
Central Bank Rate	June/24	13.0%	13.0%	-
Stanbic Kenya PMI	June/24	47.2	51.8	▼ (4.6 pts)
Private Sector Credit Growth	April/24	6.6%	7.9%	▼ (130 bps)
Forex Reserves (USD M)	June/24	7,775	6,981	▲ 11.4%
Public Debt (KES Tn)	March/24	10.40	10.87	▼ (4.3%)

Source: CBK, KNBS, Stanbic Bank Kenya, AIB-AXYS Research

# AIB-AXYS Market Snapshot

AGRICULTURAL	Current Price	Daily Change (%)	YTD change (%)	Volumes Traded	Book Value per Share	Market Cap (KES, Mn)	Trailing EPS	Dividend Per Share	P/E Ratio	P/B Ratio	Dividend yield (%)	Payout Ratio (%)	ROE (%)	ROA (%)
Eaagds Ltd	12.00	-	▼ (14.0%)	100	35.67	385.9	(0.49)	-	(24.4x)	0.3x	0.0%	0.0%	0.0%	0.0%
Kakuzi Plc	355.25	-	▼ (7.7%)	0	302.55	6,962.9	23.14	24.00	15.4x	1.2x	6.8%	103.7%	7.6%	6.3%
Kapchorua Tea Kenya Plc	250.00	-	▲ 16.3%	300	262.26	1,956.0	51.04	25.00	4.9x	1.0x	10.0%	49.0%	19.5%	13.7%
The Limuru Tea Co. Plc	380.00	-	-	0	80.09	912.0	3.38	1.00	112.4x	4.7x	0.3%	29.6%	4.2%	3.6%
Sasini Plc	18.90	▼ (0.3%)	▼ (5.5%)	7,600	63.16	4,310.2	1.70	1.00	11.1x	0.3x	5.3%	41.5%	2.7%	2.2%
Williamson Tea Kenya Plc	246.75	▼ (1.3%)	▲ 18.6%	600	388.95	4,321.2	28.41	25.00	8.7x	0.6x	10.1%	88.0%	7.3%	5.5%
<b>Industry Median</b>	-	-	▼ (2.8%)	-	-	<b>18,848.3</b>	-	-	<b>9.9x</b>	<b>0.8x</b>	<b>6.0%</b>	<b>45.2%</b>	<b>5.8%</b>	<b>4.5%</b>
AUTOMOBILES & ACCESSORIES	Current Price	Daily Change (%)	YTD change (%)	Volumes Traded	Book Value per Share	Market Cap (KES, Mn)	Trailing EPS	Dividend Per Share	P/E Ratio	P/B Ratio	Dividend yield (%)	Payout Ratio (%)	ROE (%)	ROA (%)
Car & General (K) Ltd	20.00	-	▼ (20.0%)	0	142.92	802.1	(3.33)	-	(6.0x)	0.1x	0.0%	0.0%	0.0%	0.0%
BANKING	Current Price	Daily Change (%)	YTD change (%)	Volumes Traded	Book Value per Share	Market Cap (KES, Mn)	Trailing EPS	Dividend Per Share	P/E Ratio	P/B Ratio	Dividend yield (%)	Payout Ratio (%)	ROE (%)	ROA (%)
ABSA Bank Kenya Plc	14.00	▼ (0.7%)	▲ 22.3%	1,140,200	13.81	76,041.5	3.28	1.55	4.3x	1.0x	11.1%	51.5%	23.7%	3.6%
BK Group Plc	33.15	▲ 10.0%	▼ (7.4%)	100	49.40	29,727.6	10.93	3.90	3.0x	0.7x	11.8%	38.0%	22.1%	3.8%
Diamond Trust Bank Kenya Ltd	46.35	▼ (0.2%)	▲ 2.9%	26,600	290.99	12,959.6	25.34	6.00	1.8x	0.2x	12.9%	24.4%	8.7%	1.2%
Equity Group Holdings Plc	42.80	▼ (0.9%)	▲ 27.2%	473,000	57.97	161,513.3	11.94	4.00	3.6x	0.7x	9.3%	36.0%	20.6%	2.7%
HF Group Plc	4.11	▼ (0.5%)	▲ 18.1%	294,800	23.41	1,580.8	1.01	-	4.1x	0.2x	0.0%	0.0%	4.3%	0.6%
I&M Group Plc	21.60	▼ (0.2%)	▲ 23.4%	15,300	52.76	35,718.2	1.10	2.55	2.7x	0.4x	11.8%	33.4%	15.4%	2.5%
KCB Group Plc	34.20	▼ (1.3%)	▲ 56.2%	90,200	72.03	109,900.4	19.54	-	1.8x	0.5x	0.0%	0.0%	27.1%	3.1%
NCBA Group Plc	41.00	▼ (0.8%)	▲ 5.3%	1,242,900	59.96	67,548.3	13.16	4.75	3.1x	0.7x	11.6%	36.5%	21.9%	3.1%
Stanbic Holdings Plc	115.00	▲ 1.1%	▲ 5.7%	2,400	173.41	45,462.0	31.37	15.35	3.7x	0.7x	13.3%	49.9%	18.1%	2.7%
Standard Chartered Bank Kenya Ltd	194.50	▼ (0.1%)	▲ 20.1%	6,600	179.87	73,491.9	40.04	29.00	4.9x	1.1x	14.9%	80.2%	22.3%	3.9%
The Co-operative Bank of Kenya Ltd	13.05	▲ 0.4%	▲ 14.5%	5,238,200	19.35	76,566.7	3.92	1.50	3.3x	0.7x	11.5%	38.3%	20.3%	3.4%
<b>Industry Median</b>	-	▼ (0.2%)	▲ 18.1%	-	-	<b>690,510.2</b>	-	-	<b>3.3x</b>	<b>0.7x</b>	<b>11.6%</b>	<b>36.5%</b>	<b>20.6%</b>	<b>3.1%</b>
COMMERCIAL AND SERVICES	Current Price	Daily Change (%)	YTD change (%)	Volumes Traded	Book Value per Share	Market Cap (KES, Mn)	Trailing EPS	Dividend Per Share	P/E Ratio	P/B Ratio	Dividend yield (%)	Payout Ratio (%)	ROE (%)	ROA (%)
Eveready East Africa Ltd	1.18	▼ (1.7%)	▲ 9.3%	25,800	0.30	247.8	(0.28)	-	(4.2x)	4.0x	0.0%	0.0%	0.0%	0.0%
Express Kenya Plc	2.88	-	▼ (22.2%)	0	10.90	137.4	(2.17)	-	(1.3x)	0.3x	0.0%	0.0%	0.0%	0.0%
Homeboyz Entertainment Plc	4.66	-	-	0	0.27	294.5	(0.97)	-	(4.8x)	17.4x	0.0%	0.0%	0.0%	0.0%
Longhorn Publishers Plc	2.49	-	▲ 3.3%	0	0.39	678.4	(2.45)	-	(1.0x)	6.3x	0.0%	0.0%	0.0%	0.0%
Nairobi Business Ventures Ltd	2.16	▲ 1.9%	▼ (20.0%)	2,200	0.48	2,924.0	0.01	-	233.9x	4.5x	0.0%	0.0%	1.9%	1.6%
Nation Media Group Plc	18.00	▲ 4.3%	▼ (10.2%)	700	39.61	3,733.1	(1.10)	-	(16.4x)	0.5x	0.0%	0.0%	0.0%	0.0%
Sameer Africa Plc	2.06	▼ (7.2%)	▼ (9.3%)	1,200	1.70	573.4	0.17	-	12.1x	1.2x	0.0%	0.0%	10.0%	3.2%
Standard Group Plc	6.76	-	▼ (12.7%)	200	0.96	552.5	(2.93)	-	(0.9x)	7.1x	0.0%	0.0%	0.0%	0.0%
TPS Eastern Africa (Serena) Ltd	13.90	-	▼ (15.5%)	0	57.78	2,532.2	7.89	-	4.8x	0.2x	0.0%	0.0%	5.0%	2.6%
Uchumi Supermarket Plc	0.18	▼ (5.3%)	▲ 5.9%	146,000	-11.73	65.7	(5.56)	-	(0.0x)	(0.0x)	0.0%	0.0%	0.0%	0.0%
WPP Scangroup Plc	2.06	▼ (2.4%)	▼ (5.5%)	25,500	12.21	890.2	0.31	-	6.6x	0.2x	0.0%	0.0%	2.5%	1.7%
<b>Industry Median</b>	-	-	▼ (9.3%)	-	-	<b>12,629.3</b>	-	-	<b>(0.7x)</b>	<b>0.8x</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>
CONSTRUCTION & ALLIED	Current Price	Daily Change (%)	YTD change (%)	Volumes Traded	Book Value per Share	Market Cap (KES, Mn)	Trailing EPS	Dividend Per Share	P/E Ratio	P/B Ratio	Dividend yield (%)	Payout Ratio (%)	ROE (%)	ROA (%)
Bamburi Cement Ltd	61.75	▲ 2.5%	▲ 72.2%	17,800	99.86	22,412.7	1.85	5.47	33.5x	0.6x	8.9%	296.3%	1.8%	1.5%
Crown Paints Kenya Plc	35.70	▼ (0.0%)	▲ 0.1%	0	25.92	5,082.3	(0.20)	-	(178.5x)	1.4x	0.0%	0.0%	0.0%	0.0%
E.A Cables Ltd	0.90	▼ (1.1%)	▼ (7.2%)	20,900	1.45	227.8	(1.02)	-	(0.9x)	0.6x	0.0%	0.0%	0.0%	0.0%
E.A Portland Cement Co. Ltd	4.46	-	▼ (44.3%)	0	204.83	401.4	(14.19)	-	(0.3x)	0.0x	0.0%	0.0%	0.0%	0.0%
<b>Industry Median</b>	-	▼ (0.0%)	▼ (3.5%)	-	-	<b>28,124.3</b>	-	-	<b>(0.6x)</b>	<b>0.6x</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>
ENERGY & PETROLEUM	Current Price	Daily Change (%)	YTD change (%)	Volumes Traded	Book Value per Share	Market Cap (KES, Mn)	Trailing EPS	Dividend Per Share	P/E Ratio	P/B Ratio	Dividend yield (%)	Payout Ratio (%)	ROE (%)	ROA (%)
KenGen Co. Plc	2.50	-	▲ 24.4%	753,100	41.72	16,486.3	0.72	0.30	3.5x	0.1x	12.0%	39.5%	1.7%	0.9%
Kenya Power & Lighting Co Plc	1.85	▲ 0.5%	▲ 30.3%	1,579,100	29.13	3,610.2	(1.64)	-	(1.1x)	0.1x	0.0%	0.0%	0.0%	0.0%
TotalEnergies Marketing Kenya Plc	20.05	-	▲ 11.4%	4,000	51.19	12,622.3	4.48	1.92	4.5x	0.4x	9.6%	42.9%	8.8%	3.7%
Umeme Ltd	15.20	▼ (1.3%)	▼ (5.0%)	137,200	19.64	24,682.9	0.24	3.11	62.9x	0.8x	20.5%	1287.5%	1.2%	0.5%
<b>Industry Median</b>	-	-	▲ 17.9%	-	-	<b>57,401.8</b>	-	-	<b>4.0x</b>	<b>0.2x</b>	<b>10.8%</b>	<b>41.2%</b>	<b>1.5%</b>	<b>0.7%</b>
INSURANCE	Current Price	Daily Change (%)	YTD change (%)	Volumes Traded	Book Value per Share	Market Cap (KES, Mn)	Trailing EPS	Dividend Per Share	P/E Ratio	P/B Ratio	Dividend yield (%)	Payout Ratio (%)	ROE (%)	ROA (%)
Britam Holdings Plc	5.50	▼ (0.4%)	▲ 14.8%	10,000	10.18	13,879.2	1.29	-	4.3x	0.5x	0.0%	0.0%	12.7%	1.9%
CIC Insurance Group Ltd	2.24	▲ 0.9%	-	72,400	2.91	5,858.8	0.57	0.13	3.9x	0.8x	5.8%	22.8%	19.6%	3.0%
Jubilee Holdings Ltd	170.00	-	▼ (8.1%)	100	748.90	12,320.4	59.00	14.30	2.9x	0.2x	8.4%	24.2%	7.9%	2.2%
Kenya Re-Insurance Corporation Ltd	1.36	▼ (1.4%)	▼ (27.7%)	243,400	8.60	7,615.4	0.89	0.15	1.5x	0.2x	11.0%	16.9%	10.3%	7.6%
Liberty Kenya Holdings Ltd	5.70	▼ (2.7%)	▲ 54.5%	1,100	17.88	3,053.5	1.22	0.37	4.7x	0.3x	6.5%	30.6%	6.8%	1.5%
Sanlam Kenya Plc	6.00	-	-	0	6.02	864.0	(1.12)	-	(5.4x)	1.0x	0.0%	0.0%	0.0%	0.0%
<b>Industry Median</b>	-	▼ (0.2%)	-	-	-	<b>43,591.4</b>	-	-	<b>3.4x</b>	<b>0.4x</b>	<b>6.2%</b>	<b>19.8%</b>	<b>9.1%</b>	<b>2.0%</b>
INVESTMENT	Current Price	Daily Change (%)	YTD change (%)	Volumes Traded	Book Value per Share	Market Cap (KES, Mn)	Trailing EPS	Dividend Per Share	P/E Ratio	P/B Ratio	Dividend yield (%)	Payout Ratio (%)	ROE (%)	ROA (%)
Centum Investment Co Plc	9.00	▲ 1.1%	▲ 7.1%	26,700	57.62	5,990.0	(5.01)	0.60	(1.8x)	0.2x	6.7%	(9.6%)	0.0%	0.0%
Home Afrika Ltd	0.32	▼ (3.0%)	▼ (13.5%)	19,200	-6.61	129.7	(0.11)	-	(2.9x)	(0.0x)	0.0%	0.0%	0.0%	0.0%
Kurwitu Ventures Ltd	1,500.00	-	-	0	502.63	153.4	(19.22)	-	(78.1x)	3.0x	0.0%	0.0%	0.0%	0.0%
Olympia Capital Holdings Ltd	2.77	▼ (4.5%)	▼ (15.3%)	3,400	25.44	110.8	0.61	-	4.5x	0.1x	0.0%	0.0%	2.4%	1.7%
Trans-Century Plc	0.36	-	▼ (30.8%)	623,300	-24.20	135.1	(9.11)	-	(0.0x)	(0.0x)	0.0%	0.0%	0.0%	0.0%
<b>Industry Median</b>	-	-	▼ (13.5%)	-	-	<b>6,518.9</b>	-	-	<b>(1.8x)</b>	<b>0.1x</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>
INVESTMENT SERVICES	Current Price	Daily Change (%)	YTD change (%)	Volumes Traded	Book Value per Share	Market Cap (KES, Mn)	Trailing EPS	Dividend Per Share	P/E Ratio	P/B Ratio	Dividend yield (%)	Payout Ratio (%)	ROE (%)	ROA (%)
Nairobi Securities Exchange Plc	6.16	▲ 3.7%	▲ 2.3%	11,100	7.21	1,604.0	0.07	0.16	88.0x	0.9x	2.6%	228.6%	1.0%	0.9%
MANUFACTURING & ALLIED	Current Price	Daily Change (%)	YTD change (%)	Volumes Traded	Book Value per Share	Market Cap (KES, Mn)	Trailing EPS	Dividend Per Share	P/E Ratio	P/B Ratio	Dividend yield (%)	Payout Ratio (%)	ROE (%)	ROA (%)
B.O.C Kenya Plc	94.50	-	▲ 15.2%	100	92.57	1,845.2	10.14	6.05	9.3x	1.0x	6.4%	59.7%	11.0%	9.2%
British American Tobacco Kenya Plc	354.00	▲ 0.1%	▼ (13.1%)	16,900	162.50	35,400.0	55.68	50.00	6.4x	2.2x	14.1%	89.8%	34.3%	23.2%
Carbacid Investments Plc	17.55	▼ (1.7%)	▲ 17.0%	7,800	16.33	4,472.7	3.20	1.70	5.5x	1.1x	9.7%	53.1%	19.6%	19.9%
East African Breweries Plc	155.00	▲ 1.8%	▲ 36.0%	750,500	37.27	160,931.2	10.62	5.50	14.6x	4.2x	3.5%	44.1%	28.5%	7.7%
Flame Tree Group Holdings Ltd	1.20	-	▲ 15.4%	800	7.36	213.7	(0.42)	-	(2.9x)	0.2x	0.0%	0.0%	0.0%	0.0%
Kenya Orchards Ltd	19.50	-	-	0	2.12	250.9	0.13	-	150.0x	9.2x	0.0%	0.0%	6.1%	1.2%
Unga Group Ltd	12.50	-	▼ (25.8%)	0	72.52	946.4	(9.78)	-	(1.3x)	0.2x	0.0%	0.0%	0.0%	0.0%
<b>Industry Median</b>	-	-	▲ 15.2%	-	-	<b>204,059.9</b>	-	-	<b>6.4x</b>	<b>1.1x</b>	<b>3.5%</b>	<b>44.1%</b>	<b>11.0%</b>	<b>7.7%</b>
TELECOMMUNICATION	Current Price	Daily Change (%)	YTD change (%)	Volumes Traded	Book Value per Share	Market Cap (KES, Mn)	Trailing EPS	Dividend Per Share	P/E Ratio	P/B Ratio	Dividend yield (%)	Payout Ratio (%)	ROE (%)	ROA (%)
Safaricom Plc	17.00	-	▲ 22.3%	928,800	5.65	681,112.3	1.57	1.20	10.8x	3.0x	7.1%	76.4%	27.8%	9.8%
<b>Market Average</b>	-	▲ 0.1%	▲ 19.7%	-	-	-	-	-	<b>10.6x</b>	<b>0.8x</b>	<b>4.3%</b>	<b>76.4%</b>	<b>7.0%</b>	<b>2.6%</b>



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