



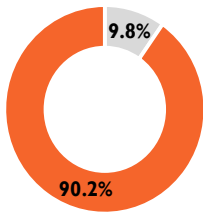
AIB-AXYS Daily Market Watch – 9th January 2025

Top Traded

Company	Closing Price	Turnover (KES Mn)
ABSA Kenya PLC	18.80	147.14
Safaricom	17.95	115.11
Centum Investments	10.50	46.53
Equity Group	47.60	25.68
Kenya Power	7.40	18.61

Source: NSE, AIB-AXYS Research

Participation Mix



■ Foreign Participation ■ Local Participation

Source: NSE, AIB-AXYS Research

Top Gainers

Company	Closing Price	% Change
Kenya Airways	5.22	▲ 9.7%
Kenya Power	7.40	▲ 6.0%
TPS Eastern Africa	16.25	▲ 5.2%
TransCentury	0.43	▲ 4.9%
KenGen Plc	4.32	▲ 4.6%

Source: NSE, AIB-AXYS Research

Top Losers

Company	Closing Price	% Change
Britam Holdings	6.54	▼ (7.6%)
Home Afrika	0.34	▼ (5.6%)
Sameer Africa	2.60	▼ (5.5%)
Standard Group	4.77	▼ (3.6%)
Standard Chartered Kenya	293.25	▼ (3.1%)

Source: NSE, AIB-AXYS Research

Equities Highlights

- The market registered bullish sentiments as signaled by the **0.0%** rise in the Nairobi All-Share index (NASI) to close at **128.97 points**
- Trading activity significantly decreased by **17.3%** in the day to **KES 421.32 Mn** down from **KES 509.70 Mn** in the previous session.
- Local investors were more active in the day accounting for **90.2%** of total market trading activity compared to **9.8%** of foreign participation.
- Foreign investors remained net sellers recording net outflows totaling **KES 24.12 Mn** compared to net outflows totaling **KES 134.63 Mn** recorded in the previous session.
- The top traded counters were **ABSA Kenya Plc, Safaricom, and Centum Investments** – with turnovers clocking **KES 147.14 Mn, KES 115.11 Mn, and KES 46.53 Mn**.

Market Summary

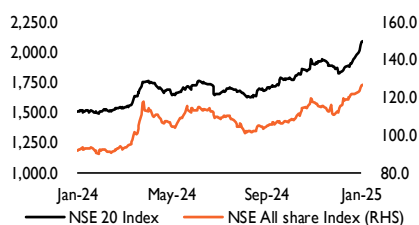
Statistic	Today	Previous	% change
Equity Turnover (KES, Mn)	421.32	509.70	▼ (17.3%)
Market Cap (KES Bn)	2,026.05	2,025.29	▲ 0.0%
Nairobi All-Share Index	128.97	128.93	▲ 0.0%
NSE-10 Index	1,335.86	1,340.58	▼ (0.4%)
NSE-20 Index	2,142.52	2,145.52	▼ (0.1%)
NSE-25 Index	3,508.57	3,522.61	▼ (0.4%)
Foreigner buys (KES Mn)	29.09	23.79	▲ 22.3%
Foreigner sales (KES Mn)	53.20	158.42	▼ (66.4%)
Net foreign flows (KES, Mn)	(24.12)	(134.63)	▼ (82.1%)

Source: NSE, AIB-AXYS Research



AIB-AXYS Daily Market Watch – 9th January 2025

Equities Indices Trend



Source: CBK, NSE, AIB-AXYS Research

Fixed Income Stats

Statistic	Today	Previous	Δ
Bond Turnover (Bns)	2.03	2.84	▼ (28.6%)
No. of trades	103	94	▲ 9.6%
Bond Index	1,093.97	1,092.69	▲ 0.1%
91-day rate	9.83%	9.89%	▼ (7 bps)
182-day rate	10.03%	10.02%	▲ 0 bps
364-day rate	11.37%	11.41%	▼ (4 bps)
Interbank Rate	11.09%	11.07%	▲ 2 bps

Source: CBK, NSE, AIB-AXYS Research

Exchange Rates

Currency	Today	Previous	% Change
US Dollar	129.47	129.42	▼ (4 bps)
Euro	133.31	134.02	▲ 53 bps
Sterling Pound	159.74	161.58	▲ 116 bps
Japanese Yen	81.73	81.86	▲ 16 bps
Chinese Yuan	17.66	17.65	▼ (4 bps)
Indian Rupee	1.51	1.51	▲ 1 bps
S. Africa Rand	6.86	6.91	▲ 78 bps
KES/UG Shilling	28.61	28.54	▲ 26 bps
KES/TZ Shilling	19.23	18.74	▲ 264 bps

Source: CBK, AIB-AXYS Research

Top Foreigner Buys

Company	Closing Price	Turnover (KES Mn)
Safaricom	17.95	22.84
Jubilee Holdings	190.00	4.75
Kenya Power	7.40	0.60
I&M Group	35.05	0.350
Liberty Kenya	6.50	0.260

Source: NSE, AIB-AXYS Research

Top Foreigner Sales

Company	Closing Price	Turnover (KES Mn)
Safaricom	17.95	48.68
Kenya Power	7.40	1.91
BK Group Plc	34.95	0.75
Nation Media Group	13.20	0.50
Jubilee Holdings	190.00	0.47

Fixed Income

- Secondary bond market turnover marginally decreased by **28.6%** to **KES 2.03 Bn** from **KES 2.84 Bn** worth of bonds traded previously.
- The highest grossing bond of the day was the **FXDI/2024/10Yr** while the most frequently traded bond of the day was **IFBI/2023/6.5Yr**.

Derivatives

- Total value of contracts traded increased to **2,840,000** from **1,272,950** as recorded in the previous session while the volume of traded contracts increased to **100** from **30** as recorded in the previous session.
- The number of open interest contracts remained constant at **308**.

Summary Macroeconomic Stats

Statistic	Updated as of:	Current	Previous	Δ
GDP Growth	Q3 2024	4.0%	4.6%	▼ (60 bps)
Headline Inflation	December/24	3.0%	2.8%	▲ 20 bps
Central Bank Rate	December/24	11.3%	12.0%	▼ (75 bps)
Stanbic Kenya PMI	December/24	50.6	50.9	▼ (0.3 pts)
Private Sector Credit Growth	October/24	1.3%	3.7%	▼ (240 bps)
Forex Reserves (USD M)	December/24	9,201	9,007	▲ 2.2%
Public Debt (KES Tn)	June/24	10.56	10.44	▲ 1.2%

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		11.65	-	▼ (16.5%)	0	44.67	374.6	(1.91)	-	(6.1x)	0.3x	0.0%	0.0%	0.0%	0.0%
Kakuzi Plc		392.50	-	▲ 1.9%	0	302.55	7,693.0	(14.02)	24.00	(28.0x)	1.3x	6.1%	103.7%	0.0%	0.0%
Kapchorua Tea Kenya Plc		232.75	▼ (0.1%)	▲ 8.3%	600	249.69	1,821.0	25.49	25.00	9.1x	0.9x	10.7%	49.0%	10.2%	7.5%
The Limuru Tea Co. Plc		350.00	-	▼ (7.9%)	0	76.28	840.0	0.11	1.00	3,181.8x	4.6x	0.3%	29.6%	0.1%	0.1%
Sasini Plc		15.95	▼ (0.3%)	▼ (20.3%)	21,400	63.16	3,637.5	1.70	1.00	9.4x	0.3x	6.3%	41.5%	2.7%	2.2%
Williamson Tea Kenya Plc		221.25	▼ (0.3%)	▲ 6.4%	300	365.89	3,874.7	(3.64)	25.00	(60.8x)	0.6x	11.3%	88.0%	0.0%	0.0%
Industry Median			▼ (0.1%)	▼ (3.0%)			18,240.8			1.5x	0.8x	6.2%	45.2%	0.1%	0.1%
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		24.00	-	▼ (4.0%)	0	133.35	962.5	(3.77)	-	(6.4x)	0.2x	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		18.80	-	▲ 64.2%	7,822,900	14.24	102,112.9	3.45	1.55	5.4x	1.3x	8.2%	51.5%	24.2%	3.9%
BK Group Plc		34.95	▲ 0.1%	▼ (2.4%)	22,500	49.40	31,341.7	10.93	3.90	3.2x	0.7x	11.2%	38.0%	22.1%	3.8%
Diamond Trust Bank Kenya Ltd		69.75	▲ 1.8%	▲ 54.8%	10,700	265.28	19,502.3	26.41	6.00	2.6x	0.3x	8.6%	24.4%	10.0%	1.3%
Equity Group Holdings Plc		47.60	-	▲ 41.5%	539,600	60.17	179,626.9	12.36	4.00	3.9x	0.8x	8.4%	36.0%	20.5%	2.7%
HF Group Plc		5.38	▲ 1.5%	▲ 54.6%	1,932,300	24.22	2,069.2	1.01	-	5.3x	0.2x	0.0%	0.0%	4.2%	0.6%
I&M Group Plc		35.05	▼ (1.0%)	▲ 100.3%	58,000	52.98	57,959.4	8.47	2.55	4.1x	0.7x	7.3%	33.4%	16.0%	2.5%
KCB Group Plc		42.90	▲ 0.2%	▲ 95.9%	186,700	77.47	137,857.6	17.90	1.50	2.4x	0.6x	3.5%	12.9%	23.1%	2.9%
NCBA Group Plc		49.10	▼ (0.3%)	▲ 26.1%	31,100	60.58	80,893.2	13.29	4.75	3.7x	0.8x	9.7%	36.5%	21.9%	3.2%
Stanbic Holdings Plc		156.50	▲ 0.3%	▲ 43.9%	11,900	175.45	61,867.8	31.16	15.35	5.0x	0.9x	9.8%	49.9%	17.8%	2.5%
Standard Chartered Bank Kenya Ltd		293.25	▼ (3.1%)	▲ 81.0%	3,500	176.09	110,804.6	52.33	29.00	5.6x	1.7x	9.9%	80.2%	29.7%	5.3%
The Co-operative Bank of Kenya Ltd		17.35	▼ (2.5%)	▲ 52.2%	199,900	22.47	101,795.6	4.06	1.50	4.3x	0.8x	8.6%	38.3%	18.1%	3.2%
Industry Median				▲ 54.6%			885,831.3			4.1x	0.8x	8.6%	36.5%	20.5%	2.9%
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		1.16	▲ 0.9%	▲ 7.4%	6,400	0.30	243.6	(0.28)	-	(4.1x)	3.9x	0.0%	0.0%	0.0%	0.0%
Express Kenya Plc		3.10	▼ (1.6%)	▼ (16.2%)	100	9.76	147.9	(1.13)	-	(2.7x)	3.0x	0.0%	0.0%	0.0%	0.0%
Homeboyz Entertainment Plc		4.66	-	-	0	0.35	294.5	(0.74)	-	(6.3x)	13.2x	0.0%	0.0%	0.0%	0.0%
Kenya Airways Ltd		5.22	▲ 9.7%	▲ 12.0%	398,900	0.35	329.9	(0.74)	-	(7.1x)	14.8x	0.0%	0.0%	0.0%	0.0%
Longhorn Publishers Plc		2.35	▲ 2.2%	▼ (2.5%)	31,700	0.39	640.2	(2.45)	-	(1.0x)	6.0x	0.0%	0.0%	0.0%	0.0%
Nairobi Business Ventures Ltd		2.07	▲ 3.5%	▼ (23.3%)	400	0.48	2,802.2	0.01	-	22.1x	4.3x	0.0%	0.0%	1.9%	1.6%
Nation Media Group Plc		13.20	▼ (2.6%)	▼ (34.2%)	92,900	2.50	2,737.6	(2.60)	-	(5.1x)	5.3x	0.0%	0.0%	0.0%	0.0%
Sameer Africa Plc		2.60	▼ (5.5%)	▲ 14.5%	21,200	1.70	723.7	0.17	-	15.3x	1.5x	0.0%	0.0%	10.0%	3.2%
Standard Group Plc		4.77	▼ (3.6%)	▼ (38.4%)	43,200	15.36	389.9	(10.15)	-	(0.5x)	0.3x	0.0%	0.0%	0.0%	0.0%
TPS Eastern Africa (Serena) Ltd		16.25	▲ 5.2%	▼ (1.2%)	400	57.78	2,960.3	2.89	-	5.6x	0.3x	0.0%	0.0%	5.0%	2.6%
Uchumi Supermarket Plc		0.17	-	-	1,853,000	-11.73	62.0	(5.56)	-	(0.0x)	(0.0x)	0.0%	0.0%	0.0%	0.0%
WPPP Scangroup Plc		2.74	▲ 1.1%	▲ 25.7%	20,800	11.72	1,184.1	0.31	-	8.8x	0.2x	0.0%	0.0%	2.6%	1.8%
Industry Median				▼ (1.2%)			12,186.1			(1.0x)	3.9x	0.0%	0.0%	0.0%	0.0%
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		54.25	▼ (0.5%)	▲ 51.3%	23,900	85.85	19,690.5	2.67	23.72	20.3x	0.6x	43.7%	1285.0%	3.1%	3.0%
Crown Paints Kenya Plc		32.00	-	▼ (10.2%)	1,200	22.25	4,555.6	0.07	-	457.1x	1.4x	0.0%	0.0%	0.3%	0.1%
EA Cables Ltd		1.09	▲ 3.8%	▲ 12.4%	400,700	0.84	275.9	(1.20)	-	(0.9x)	1.3x	0.0%	0.0%	0.0%	0.0%
EA Portland Cement Co. Ltd		28.00	▼ (1.2%)	▲ 250.0%	1,000	226.67	2,520.0	12.74	-	2.2x	0.1x	0.0%	0.0%	5.6%	3.3%
Industry Median			▼ (0.2%)	▲ 31.8%			27,042.0			11.3x	1.0x	0.0%	0.0%	0.0%	1.7%
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		4.32	▲ 4.6%	▲ 114.9%	2,362,400	42.17	28,488.3	1.03	0.65	4.2x	0.1x	15.0%	85.5%	2.4%	1.4%
Kenya Power & Lighting Co Plc		7.40	▲ 6.0%	▲ 421.1%	2,513,300	44.74	14,440.9	15.41	0.70	0.5x	0.2x	9.5%	4.5%	34.4%	8.4%
TotalEnergies Marketing Kenya Plc		20.80	▼ (1.0%)	▲ 15.6%	2,400	51.19	13,094.5	4.48	1.92	4.6x	0.4x	9.2%	42.9%	8.8%	3.7%
Umeme Ltd		17.40	▼ (0.3%)	▲ 8.7%	15,500	19.64	28,255.5	0.24	3.11	72.0x	0.9x	17.9%	1287.5%	1.2%	0.5%
Industry Median			▲ 2.2%	▲ 65.2%			84,279.2			4.4x	0.3x	12.3%	64.2%	5.6%	2.6%
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		6.54	▼ (7.6%)	▲ 36.5%	252,100	10.18	16,503.6	1.29	-	5.1x	0.6x	0.0%	0.0%	12.7%	1.9%
CIC Insurance Group Ltd		2.33	▲ 1.7%	▲ 4.0%	485,100	2.91	6,094.2	0.57	0.13	4.1x	0.8x	5.6%	22.8%	19.6%	3.0%
Jubilee Holdings Ltd		190.00	-	▲ 2.7%	25,900	784.89	13,769.9	59.00	14.30	3.2x	0.2x	7.5%	24.2%	7.5%	2.1%
Kenya Re-Insurance Corporation Ltd		1.44	▲ 3.6%	▼ (23.4%)	6,257,500	8.60	8,063.4	0.89	0.15	1.6x	0.2x	10.4%	16.9%	10.3%	7.6%
Liberty Kenya Holdings Ltd		6.50	▼ (1.5%)	▲ 76.2%	81,500	17.88	3,482.1	1.22	0.37	5.3x	0.4x	5.7%	30.6%	6.8%	1.5%
Sanlam Kenya Plc		5.06	▼ (0.4%)	▼ (15.7%)	1,400	7.98	728.6	(1.12)	-	(4.5x)	0.6x	0.0%	0.0%	0.0%	0.0%
Industry Median			▼ (0.2%)	▲ 3.4%			48,641.8			3.7x	0.5x	5.7%	19.8%	8.9%	2.0%
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		10.50	▲ 0.5%	▲ 25.0%	4,431,900	59.75	6,988.3	4.27	0.60	2.5x	0.2x	5.7%	14.1%	7.1%	3.7%
Home Afrika Ltd		0.34	▼ (5.6%)	▼ (8.1%)	927,300	-5.97	137.8	0.13	-	2.6x	(0.1x)	0.0%	0.0%	(2.2%)	1.1%
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		2.90	▼ (1.4%)	▼ (11.3%)	300	32.70	116.0	0.49	-	5.9x	0.1x	0.0%	0.0%	1.5%	1.4%
Trans-Century Plc		0.43	▲ 4.9%	▼ (17.3%)	88,300	-24.20	161.3	(9.11)	-	(0.0x)	(0.0x)	0.0%	0.0%	0.0%	0.0%
Industry Median				▼ (8.1%)			7,556.8			2.5x	0.1x	0.0%	0.0%	0.0%	1.1%
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		6.50	▼ (1.8%)	▲ 8.0%	171,600	7.25	1,692.5	0.07	0.16	92.9x	0.9x	2.5%	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		86.25	-	▲ 5.2%	0	97.29	1,684.1	10.14	6.05	8.5x	0.9x	7.0%	59.7%	10.4%	9.6%
British American Tobacco Kenya Plc		372.75	▼ (0.5%)	▼ (8.5%)	3,900	144.44	37,275.0	48.82	50.00	7.6x	2.6x	13.4%	89.8%	33.8%	21.9%
Carbacid Investments Plc		19.20	▼ (0.3%)	▲ 28.0%	28,400	17.94	4,893.2	3.31	1.70	5.8x	1.1x	8.9%	51.4%	18.5%	18.9%
East African Breweries Plc		176.00	▼ (1.9%)	▲ 54.4%	3,600	35.38	182,734.7	12.47	7.00	14.1x	5.0x	4.0%	56.1%	35.2%	10.4%
Flame Tree Group Holdings Ltd		0.95	▼ (1.0%)	▼ (8.7%)	77,900	7.21	169.2	(0.42)	-	(2.3x)	0.1x	0.0%	0.0%	0.0%	0.0%
Kenya Orchards Ltd		70.00	-	▲ 259.0%	0	2.18	900.8	0.13	-	538.5x	32.1x	0.0%	0.0%	6.0%	1.2%
Unga Group Ltd		16.00	▲ 3.9%	▼ (5.0%)	600	72.52	1,211.3	(9.78)	-	(1.6x)	0.2x	0.0%	0.0%	0.0%	0.0%
Industry Median				▲ 5.2%			228,868.2			7.6x	1.1x	4.0%	51.4%	10.4%	9.6%



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