



# Weekly Equities Note



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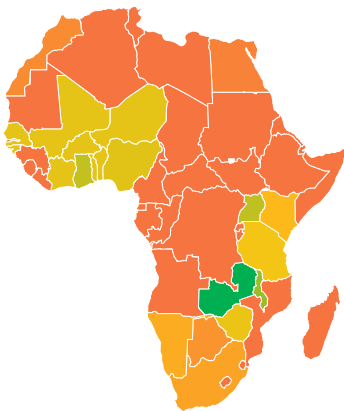
**AIB:AXYS**  
AFRICA



## AIB-AXYS Weekly Equities Note

7<sup>th</sup> October 2024

### Africa Equities Return Heatmap



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### SSA Equity Market Performance

Country	w/w (%)	YTD (%)
Kenya	▲ 1.1%	▲ 17.6%
Uganda	▲ 0.7%	▲ 26.4%
Tanzania	▲ 0.4%	▲ 22.2%
West Africa	▼ (0.4%)	▲ 23.4%
Nigeria	▼ (1.0%)	▲ 30.4%
Ghana	▼ (0.3%)	▲ 39.5%
Malawi	▲ 0.7%	▲ 29.5%
Mauritius	▲ 0.2%	▲ 12.5%
Botswana	▲ 0.1%	▲ 8.2%
Egypt	▲ 1.4%	▲ 27.4%
South Africa	▼ (1.4%)	▲ 12.3%
<b>Median</b>	<b>▲ 0.2%</b>	<b>▲ 23.4%</b>

Source: African Markets, AIB-AXYS Research

### Regional Perspective

African equity markets registered mild bullish sentiment in the week, to clock a median return of **0.2%**.

**Egypt** rose to the best performing market, posting a **1.4% w/w** return, whereas **South Africa** was the least performing market for the week, posting a discount of **1.4%**.

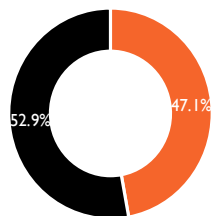
Kenya's week-on-week average return of **-1.1%** lifted the 2024 year-to-date performance to **17.6%**.

### Weekly Market Summary

Statistic	Latest Week	Previous Week	% change
Market Cap (KES Bn)	1,695.43	1,677.51	▲ 1.1%
Nairobi All Share Index	108.31	107.16	▲ 1.1%
NSE-10 Index	1,148.18	1,124.60	▲ 2.1%
NSE-20 Index	1772.99	1,777.73	▼ (0.3%)
NSE-25 Index	2,947.93	2,903.36	▲ 1.5%

Source: NSE, AIB-AXYS Research

### Participation Mix



■ Foreign Investors ■ Domestic Investors

Source: NSE, AIB-AXYS Research

### Kenyan Equities Market Performance

The market registered bullish sentiments as signaled by the **1.1% rise** in the Nairobi All-Share index (NASI) to close at **108.31 points**. Trading activity decreased 10.6% in the week to **KES 934.16Mn**, down from **KES 1,045.35Mn** in the previous week.

Foreign investors were relatively inactive players in the week, with their participation rate decreasing to **47.1%** of total market activity. Further, foreign investors remained **net bullish** on Kenyan equities in the week –clocking net inflows totaling **KES 141.48Mn**.

### Trading Activity Stats

Statistic	Latest Week	Previous Week	% change
Equity Turnover (KES, Mn)	934.16	1,045.35	▼ (10.6%)
Foreigner buys (KES Mn)	510.98	593.83	▼ (14.0%)
Foreigner sales (KES Mn)	369.50	434.10	▼ (14.9%)
Net foreign flows (KES, Mn)	141.48	159.73	▼ (11.4%)
Foreign Participation Rate	47.1%	49.2%	▼ (2.1%)

Source: NSE, AIB-AXYS Research

## Top Net Foreigner Buys

Company	Closing Price	Turnover (KES '000')
Safaricom Plc	15.00	131,408.24
East African Breweries Plc	164.25	17,213.35
KCB Group Plc	35.20	2,911.94
British American Tobacco Kenya Plc	349.50	311.50
Jubilee Holdings Ltd	163.00	177.10

Source: NSE, AIB-AXYS Research

## Top Net Foreigner Sales

Company	Closing Price	Turnover (KES '000')
Equity Group Holdings Plc	44.50	(4,322.00)
Kenya Re- Insurance Corporation Ltd	1.20	(1,590.97)
Standard Chartered Bank Kenya Ltd	211.25	(1,426.30)
The Co-operative Bank of Kenya Ltd	13.70	(941.53)
ABSA Bank Kenya Plc	14.15	(623.38)

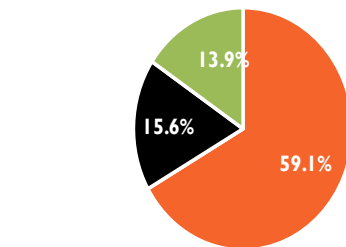
Source: NSE, AIB-AXYS Research

## Top Traded Counters

Company	Turnover (KES Mn)	Closing Price	% price change
Safaricom Plc	552.39	15.00	▼ (0.3%)
Equity Group Holdings Plc	145.60	44.50	▲ 2.4%
KCB Group Plc	129.44	35.20	▲ 0.6%
East African Breweries Plc	27.99	164.25	▲ 5.3%
Kenya Power & Lighting Co Plc	11.43	3.01	▼ (14.0%)

Source: NSE, AIB-AXYS Research

## Top 3 Traded Counters



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

Source: NSE, AIB-AXYS Research

## Stock Commentary

**Safaricom Plc** was the most traded counter in the week with aggregate turnover clocking **KES 552.39Mn** – representing **59.1%** of total market activity.

Bullish foreigner sentiment was skewed on **Safaricom Plc** for the week, to register net inflows amounting to **KES 131.41Mn**.

On the flipside, bearish foreigner sentiment was most pronounced on **Equity Group Holdings Plc**, which registered net outflows amounting to **KES 4.32Mn**.

## Corporate Actions

Company	Interim/Special Dividend	Final Dividend	Book Closure	Dividend Payment
Jubilee Holdings	KES 2.00		6-Sep-24	11-Oct-24
KCB Group	KES 1.50		12-Sep-24	30-Oct-24
East African Breweries Plc		KES 6.00	16-Sep-24	28-Oct-24
Standard Chartered	KES 8.00		18-Sep-24	8-Oct-24
BOC Gases	KES 2.50		20-Sep-24	14-Oct-24
ABSA Bank Kenya PLC	KES 0.20		20-Sep-24	15-Oct-24
Umeme Limited	Ushs 26.00		10-Oct-24	31-Oct-24
Centum Investment Plc		KES 0.32	11-Oct-24	TBA

Source: NSE, AIB-AXYS Research

## Top Gainers

Company	Closing Price	W/W Change (%)
E.A Portland Cement Co. Ltd	46.25	▲ 60.6%
Kenya Orchards Ltd	33.15	▲ 58.6%
TPS Eastern Africa (Serena) Ltd	15.00	▲ 16.7%
Nairobi Business Ventures Ltd	2.19	▲ 13.5%
Kakuzi Plc	439.75	▲ 9.8%

## Top Losers

Company	Closing Price	W/W Change (%)
Car & General	21.00	▼ (16.0%)
Kenya Power & Lighting Co Plc	3.01	▼ (14.0%)
Eveready East Africa Ltd	1.04	▼ (11.1%)
Trans-Century Plc	0.41	▼ (10.9%)
Nation Media Group Plc	14.70	▼ (9.0%)

Source: NSE, AIB-AXYS Research





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