



# Weekly Equities Note



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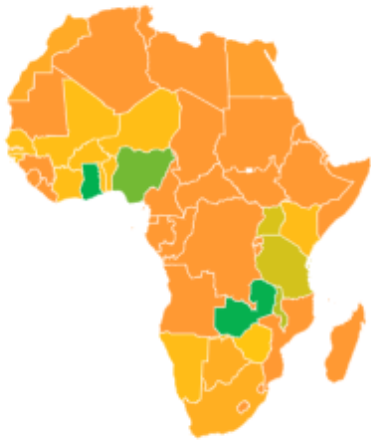
**AIB:AXYS**  
AFRICA



## AIB-AXYS Weekly Equities Note

2<sup>nd</sup> September 2024

### Africa Equities Return Heatmap



### SSA Equity Market Performance

Country	w/w (%)	YTD (%)
Kenya	▼ (1.5%)	▲ 12.2%
Uganda	▲ 0.7%	▲ 18.7%
Tanzania	▲ 0.9%	▲ 19.9%
West Africa	▲ 0.2%	▲ 18.4%
Nigeria	▲ 0.5%	▲ 28.9%
Ghana	▲ 0.0%	▲ 39.1%
Malawi	▲ 0.1%	▲ 27.3%
Mauritius	▲ 1.0%	▲ 7.0%
Botswana	-	▲ 7.8%
Egypt	▲ 2.1%	▲ 23.6%
South Africa	-	▲ 8.7%
<b>Median</b>	<b>▲ 0.2%</b>	<b>▲ 18.7%</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 **2.1% w/w** return, whereas **Kenya** was the least performing market for the week, posting a discount of **1.5%**.

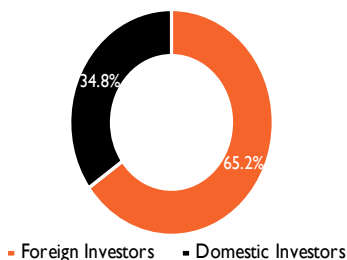
Kenya's week-on-week average discount of **-1.5%** dragged the 2024 year-to-date performance to **12.2%**.

### Weekly Market Summary

Statistic	Latest Week	Previous Week	% change
Market Cap (KES Bn)	1,619.78	1,637.06	▼ (1.1%)
Nairobi All Share Index	103.67	104.93	▼ (1.2%)
NSE-10 Index	1,088.19	1,076.68	▲ 1.1%
NSE-20 Index	1,678.21	1,699.29	▼ (1.2%)
NSE-25 Index	2,812.75	2,825.40	▼ (0.4%)

Source: NSE, AIB-AXYS Research

### Participation Mix



Source: NSE, AIB-AXYS Research

### Kenyan Equities Market Performance

The market registered bearish sentiments as signaled by the **1.2% fall** in the Nairobi All-Share index (NASI) to close at **103.67 points**. Trading activity rose **92.2%** in the week to **KES 2,295.86Mn**, up from **KES 1,194.40Mn** in the previous week.

Foreign investors were relatively active players in the week, with their participation rate increasing to **65.2%** of total market activity. Further, foreign investors remained **net bearish** on Kenyan equities in the week –clocking net outflows totaling **KES 308.32Mn**.

### Trading Activity Stats

Statistic	Latest Week	Previous Week	% change
Equity Turnover (KES, Mn)	2,295.86	1,194.40	▲ 92.2%
Foreigner buys (KES Mn)	1,341.76	286.51	▲ 368.3%
Foreigner sales (KES Mn)	1,650.08	310.28	▲ 431.8%
Net foreign flows (KES, Mn)	(308.32)	(23.76)	▲ 1197.7%
Foreign Participation Rate	65.2%	25.0%	▲ 40.2%

Source: NSE, AIB-AXYS Research

## Top Net Foreigner Buys

Company	Closing Price	Turnover (KES '000')
ABSA Bank Kenya Plc	14.30	49,938.10
British American Tobacco Kenya Plc	354.00	30,415.95
KCB Group Plc	31.75	18,702.75
Kenya Re- Insurance Corporation Ltd	1.14	1,510.76
The Co-operative Bank of Kenya Ltd	13.55	1,444.14

Source: NSE, AIB-AXYS Research

## Top Net Foreigner Sales

Company	Closing Price	Turnover (KES '000')
Safaricom Plc	14.50	(381,675.85)
Equity Group Holdings Plc	41.05	(16,333.28)
Kenya Power & Lighting Co Plc	2.03	(8,372.15)
Jubilee Holdings Ltd	150.25	(1,088.53)
Diamond Trust Bank	45.25	(1,000.91)

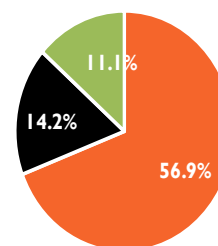
Source: NSE, AIB-AXYS Research

## Top Traded Counters

Company	Turnover (KES Mn)	Closing Price	% price change
Safaricom Plc	1,305.85	14.50	▼ (3.3%)
British American Tobacco Kenya Plc	326.58	354.00	▲ 1.1%
KCB Group Plc	255.36	31.75	▼ (0.6%)
Equity Group Holdings Plc	136.37	41.05	▲ 1.4%
ABSA Bank Kenya Plc	94.91	14.30	▲ 0.7%

Source: NSE, AIB-AXYS Research

## Top 3 Traded Counters



- Safaricom Plc
- British American Tobacco Kenya 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 1,305.85Mn** – representing **56.9%** of total market activity.

Bullish foreigner sentiment was skewed on **ABSA Bank Kenya Plc** for the week, to register net inflows amounting to **KES 49.94Mn**.

On the flipside, bearish foreigner sentiment was most pronounced on **Safaricom Plc**, which registered net outflows amounting to **KES 381.68Mn**.

## Corporate Actions

Company	Interim Dividend	Final Dividend	Book Closure	Dividend Payment
Liberty Kenya Holdings		KES 0.373	14-Jun-24	24-Aug-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
Safaricom Plc		KES 0.65	31-Jul-24	31-Aug-24
Williamson Tea Kenya		KES 15.00	31-Jul-24	02-Sep-24
Kapchorua Tea		KES 15.00	31-Jul-24	02-Sep-24
Laptrust Imara I-REIT		KES 0.57	21-Aug-24	30-Sep-24
British American Tobacco	KES 5.00		30-Aug-24	27-Sep-24
Stanbic Holdings Plc	KES 1.84		02-Sep-24	27-Sep-24
East African Breweries Plc		KES 6.00	16-Sep-24	16-Oct-24
Centum Investment Company Plc		KES 0.32	TBA	TBA

Source: NSE, AIB-AXYS Research

## Top Gainers

Company	Closing Price	W/W Change (%)
Bamburi Cement Ltd	77.50	▲ 21.1%
Home Afrika Ltd	0.35	▲ 12.9%
Sanlam Kenya Plc	6.50	▲ 8.3%
KenGen Co. Plc	2.55	▲ 7.1%
E.A Portland Cement Co. Ltd	7.82	▲ 7.1%

## Top Losers

Company	Closing Price	W/W Change (%)
I&M Group Plc	22.05	▼ (20.7%)
Trans-Century Plc	0.33	▼ (10.8%)
HF Group Plc	4.01	▼ (10.7%)
B.O.C Kenya Plc	76.00	▼ (9.8%)
Eaagads Ltd	11.65	▼ (9.7%)

Source: NSE, AIB-AXYS Research





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