



# Weekly Equities Note



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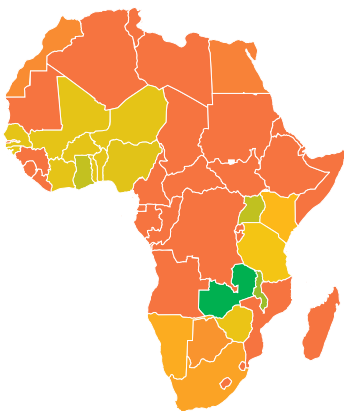
**AIB:AXYS**  
AFRICA



## AIB-AXYS Weekly Equities Note

22<sup>nd</sup> October 2024

### Africa Equities Return Heatmap



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### SSA Equity Market Performance

Country	w/w (%)	YTD (%)
Kenya	▲ 4.0%	▲ 24.3%
Uganda	▲ 4.5%	▲ 34.3%
Tanzania	▲ 1.2%	▲ 24.0%
West Africa	▼ (1.6%)	▲ 22.9%
Nigeria	▲ 0.5%	▲ 31.2%
Ghana	▲ 0.0%	▲ 38.9%
Malawi	▲ 0.4%	▲ 30.4%
Mauritius	▲ 2.6%	▲ 17.7%
Botswana	▲ 0.4%	▲ 10.1%
Egypt	▼ (1.0%)	▲ 22.3%
South Africa	▲ 1.1%	▲ 13.2%
<b>Median</b>	<b>▲ 0.5%</b>	<b>▲ 24.0%</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 **0.5%**.

**Uganda** rose to the best performing market, posting a **4.5% w/w** return, whereas **West Africa** was the least performing market for the week, posting a discount of **1.6%**.

Kenya's week-on-week average return of - **4.0%** lifted the 2024 year-to-date performance to **24.3%**.

### Weekly Market Summary

Statistic	Latest Week	Previous Week	% change
Market Cap (KES Bn)	1,792.61	1,723.97	▲ 4.0%
Nairobi All Share Index	114.52	110.13	▲ 4.0%
NSE-10 Index	1,224.67	1,168.74	▲ 4.8%
NSE-20 Index	1,861.54	1,806.56	▲ 3.0%
NSE-25 Index	3,142.23	3,001.36	▲ 4.7%

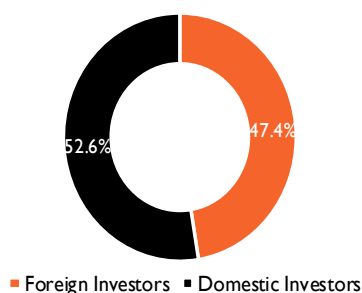
Source: NSE, AIB-AXYS Research

### Kenyan Equities Market Performance

The market registered bullish sentiments as signaled by the **4.0% rise** in the Nairobi All-Share index (NASI) to close at **114.52 points**. Trading activity decreased 10.2% in the week to **KES 803.86 Mn**, down from **KES 894.90 Mn** in the previous week.

Foreign investors were relatively active players in the week, with their participation rate increasing to **47.4%** of total market activity. Further, foreign investors remained **net bearish** on Kenyan equities in the week – clocking net outflows totaling **KES 92.56Mn**.

### Participation Mix



■ Foreign Investors ■ Domestic Investors

Source: NSE, AIB-AXYS Research

### Trading Activity Stats

Statistic	Latest Week	Previous Week	% change
Equity Turnover (KES, Mn)	803.86	894.90	▼ (10.2%)
Foreigner buys (KES Mn)	334.98	246.48	▲ 35.9%
Foreigner sales (KES Mn)	427.54	438.17	▼ (2.4%)
Net foreign flows (KES, Mn)	(92.56)	(191.69)	▼ (51.7%)
Foreign Participation Rate	47.4%	38.3%	▲ 9.1%

Source: NSE, AIB-AXYS Research

## Top Net Foreigner Buys

Company	Closing Price	Turnover (KES '000')
Equity Group Holdings Plc	47.40	52,293.26
East African Breweries Plc	186.00	20,240.98
Diamond Trust Bank	51.00	10,536.58
Stanbic Holdings Plc	122.75	1,947.75
NCBA Group Plc	44.15	96.80

Source: NSE, AIB-AXYS Research

## Top Net Foreigner Sales

Company	Closing Price	Turnover (KES '000')
KCB Group Plc	39.05	(102,666.47)
Safaricom Plc	15.85	(65,562.64)
Kenya Re- Insurance Corporation Ltd	1.24	(5,989.39)
British American Tobacco Kenya Plc	349.00	(2,482.45)
KenGen Co. Plc	3.12	(526.48)

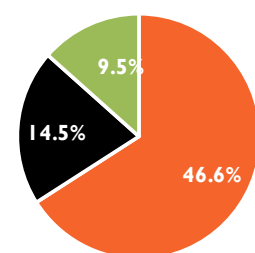
Source: NSE, AIB-AXYS Research

## Top Traded Counters

Company	Turnover (KES Mn)	Closing Price	% price change
KCB Group Plc	374.24	39.05	▲ 6.5%
Safaricom Plc	116.52	15.85	▲ 3.6%
Equity Group Holdings Plc	76.43	47.40	▲ 0.2%
Diamond Trust Bank	41.87	51.00	▲ 0.5%
I&M Group Plc	40.14	27.45	▲ 14.4%

Source: NSE, AIB-AXYS Research

## Top 3 Traded Counters



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

Source: NSE, AIB-AXYS Research

## Stock Commentary

**KCB Group Plc** was the most traded counter in the week with aggregate turnover clocking **KES 374.24Mn** – representing **46.6%** of total market activity.

Bullish foreigner sentiment was skewed on **Equity Group Holdings Plc** for the week, to register net inflows amounting to **KES 52.29Mn**.

On the flipside, bearish foreigner sentiment was most pronounced on **KCB Group Plc**, which registered net outflows amounting to **KES 102.67Mn**.

## Corporate Actions

Company	Interim/Special Dividend	Final Dividend	Book Closure	Dividend Payment
KCB Group	KES 1.50		12-Sep-24	30-Oct-24
East African Breweries Plc		KES 6.00	16-Sep-24	28-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 (%)
Kenya Orchards Ltd	70.00	▲ 58.9%
Car & General	22.60	▲ 18.9%
East African Breweries Plc	186.00	▲ 16.1%
I&M Group Plc	27.45	▲ 14.4%
Standard Group Plc	6.18	▲ 12.4%

## Top Losers

Company	Closing Price	W/W Change (%)
E.A Portland Cement Co. Ltd	27.00	▼ (40.6%)
Eveready East Africa Ltd	1.05	▼ (11.8%)
WPP Scangroup Plc	2.19	▼ (10.6%)
Unga Group Ltd	15.35	▼ (6.4%)
Flame Tree Group Holdings Ltd	0.96	▼ (5.9%)

Source: NSE, AIB-AXYS Research





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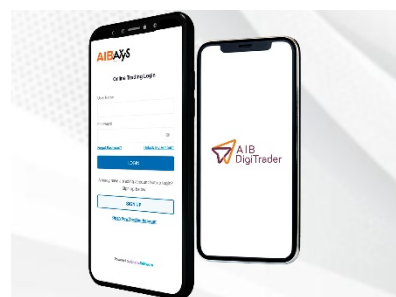
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