



# Weekly Equities Note



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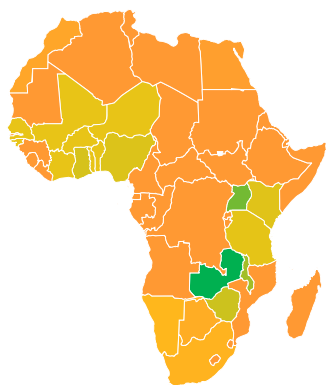
**AIB:AXYS**  
AFRICA



## AIB-AXYS Weekly Equities Note

28th October 2024

### Africa Equities Return Heatmap



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### SSA Equity Market Performance

Country	w/w (%)	YTD (%)
Kenya	▲ 0.8%	▲ 25.4%
Uganda	▲ 0.5%	▲ 35.0%
Tanzania	▲ 0.7%	▲ 24.9%
West Africa	▲ 1.4%	▲ 24.6%
Nigeria	▲ 1.4%	▲ 33.0%
Ghana	▲ 0.5%	▲ 39.6%
Malawi	▲ 0.4%	▲ 30.9%
Mauritius	▼ (0.4%)	▲ 17.2%
Botswana	▲ 0.1%	▲ 10.2%
Egypt	▲ 0.4%	▲ 22.7%
South Africa	▼ (0.1%)	▲ 13.2%
<b>Median</b>	<b>▲ 0.5%</b>	<b>▲ 24.9%</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%**.

**West Africa and Nigeria** rose to the best performing market, posting a **1.4%** w/w return, whereas **Mauritius** was the least performing market for the week, posting a discount of **0.4%**.

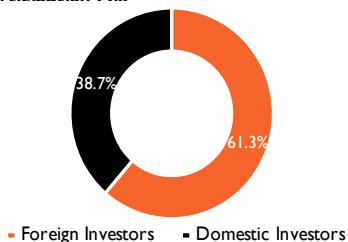
Kenya's week-on-week average return of **-0.8%** lifted the 2024 year-to-date performance to **25.4%**.

### Weekly Market Summary

Statistic	Latest Week	Previous Week	% change
Market Cap (KES Bn)	1,807.88	1,792.61	▲ 0.9%
Nairobi All Share Index	115.49	114.52	▲ 0.8%
NSE-10 Index	1,215.30	1,224.67	▼ (0.8%)
NSE-20 Index	1,853.76	1,861.54	▼ (0.4%)
NSE-25 Index	3,131.71	3,142.23	▼ (0.3%)

Source: NSE, AIB-AXYS Research

### Participation Mix



Source: NSE, AIB-AXYS Research

### Kenyan Equities Market Performance

The market registered mild bullish sentiments as signaled by the **0.8% rise** in the Nairobi All-Share index (NASI) to close at **115.49 points**. Trading activity increased 45.9% in the week to **KES 1,172.72 Mn**, up from **KES 803.86 Mn** in the previous week.

Foreign investors were relatively active players in the week, with their participation rate increasing to **61.3%** of total market activity. Further, foreign investors remained **net bearish** on Kenyan equities in the week – clocking net outflows totaling **KES 209.75Mn**.

### Trading Activity Stats

Statistic	Latest Week	Previous Week	% change
Equity Turnover (KES, Mn)	1,172.72	803.86	▲ 45.9%
Foreigner buys (KES Mn)	614.31	334.98	▲ 83.4%
Foreigner sales (KES Mn)	824.06	427.54	▲ 92.7%
Net foreign flows (KES, Mn)	(209.75)	(92.56)	▲ 126.6%
Foreign Participation Rate	61.3%	47.4%	▲ 13.9%

Source: NSE, AIB-AXYS Research

## Top Net Foreigner Buys

Company	Closing Price	Turnover (KES '000')
East African Breweries Plc	177.25	61,122.85
Diamond Trust Bank	53.75	4,736.28
Stanbic Holdings Plc	124.50	2,235.05
Kenya Power & Lighting Co Plc	3.50	669.65
Equity Group Holdings Plc	46.85	433.32

Source: NSE, AIB-AXYS Research

## Top Net Foreigner Sales

Company	Closing Price	Turnover (KES '000')
Safaricom Plc	16.50	(236,852.81)
KCB Group Plc	37.55	(23,215.39)
British American Tobacco Kenya Plc	348.50	(15,386.00)
Kenya Re- Insurance Corporation Ltd	1.17	(2,531.50)
HF Group Plc	4.52	(1,308.10)

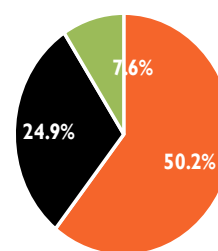
Source: NSE, AIB-AXYS Research

## Top Traded Counters

Company	Turnover (KES Mn)	Closing Price	% price change
Safaricom Plc	589.10	16.50	▲ 4.1%
East African Breweries Plc	291.56	177.25	▼ (4.7%)
KCB Group Plc	89.06	37.55	▼ (3.8%)
Kenya Power & Lighting Co Plc	25.94	3.50	▲ 0.3%
British American Tobacco Kenya Plc	23.40	348.50	▼ (0.1%)

Source: NSE, AIB-AXYS Research

## Top 3 Traded Counters



- Safaricom Plc
- East African Breweries 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 589.10Mn** – representing **50.2%** of total market activity.

Bullish foreigner sentiment was skewed on **East African Breweries Plc** for the week, to register net inflows amounting to **KES 61.12Mn**.

On the flipside, bearish foreigner sentiment was most pronounced on **Safaricom Plc**, which registered net outflows amounting to **KES 236.85Mn**.

## Top Gainers

Company	Closing Price	W/W Change (%)
Bamburi Cement Ltd	69.00	▲ 17.4%
Liberty Kenya Holdings Ltd	7.72	▲ 16.6%
Flame Tree Group Holdings Ltd	1.08	▲ 12.5%
WPP Scangroup Plc	2.45	▲ 11.9%
Williamson Tea	239.25	▲ 10.3%

## Top Losers

Company	Closing Price	W/W Change (%)
E.A Portland Cement Co. Ltd	22.00	▼ (18.5%)
Sanlam Kenya Plc	5.74	▼ (11.4%)
Kakuzi Plc	397.25	▼ (9.6%)
Olympia Capital Holdings Ltd	2.85	▼ (9.2%)
Sameer Africa Plc	2.29	▼ (8.4%)

Source: NSE, AIB-AXYS Research

## 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
Uheme 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





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