



Weekly Equities Note



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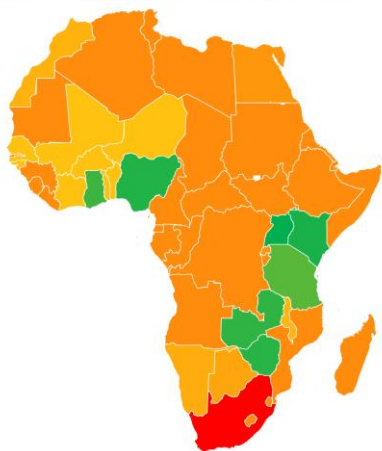
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AIB-AXYS Weekly Equities Note

3rd June 2024

Africa Equities Return Heatmap



SSA Equity Market Performance

Country	w/w (%)	YTD (%)
Kenya	▼ (0.1%)	▲ 22.7%
Uganda	▲ 0.7%	▲ 24.5%
Tanzania	▲ 0.7%	▲ 18.0%
West Africa	▲ 0.4%	▲ 5.2%
Nigeria	▲ 1.7%	▲ 32.8%
Ghana	▲ 0.1%	▲ 19.9%
Malawi	▲ 1.0%	▲ 4.0%
Mauritius	▼ (1.2%)	▲ 4.5%
Botswana	▲ 0.1%	▲ 2.5%
Egypt	▼ (1.0%)	▲ 8.1%
South Africa	▼ (3.1%)	▼ (0.2%)
Median	▲ 0.1%	▲ 8.1%

Source: African Markets, AIB-AXYS Research

Regional Perspective

African equity markets registered bullish sentiment in the week, to clock a median return of **0.1%**.

Nigeria was the best performing market posting a **1.7% w/w** return, whereas **South Africa** was the least performing market in the week posting a discount of **3.1%**.

Kenya posted a week-on-week average return of **-0.1%** - dragging the 2024 YTD performance to **22.7%**.

Weekly Market Summary

Statistic	Latest Week	Previous Week	% change
Market Cap (KES Bn)	1,765.15	1,767.05	▼ (0.1%)
Nairobi All Share Index	112.98	113.10	▼ (0.1%)
NSE-10 Index	1,170.70	1,177.33	▼ (0.6%)
NSE-20 Index	1,722.49	1,717.43	▲ 0.3%
NSE-25 Index	2,961.48	2,972.58	▼ (0.4%)

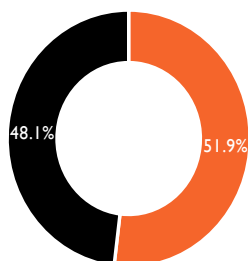
Source: NSE, AIB-AXYS Research

Kenyan Equities Market Performance

The market registered mild bearish sentiments as signaled by the **0.1% drop** in the Nairobi All-Share index (NASI) to close at **112.98 points**. Trading activity soared **422.2%** in the week to **KES 11,648.17Mn**, up from **KES 2,230.78Mn** in the previous week.

Foreign investors were relatively active players in the week, with their participation rate rising to **51.9%** of total market activity. Further, foreign investors remained **net bullish** on Kenyan equities in the week – to clock net inflows totaling **KES 8,989.88Mn**.

Participation Mix



■ Foreign Investors ■ Domestic Investors

Source: NSE, AIB-AXYS Research

Trading Activity Stats

Statistic	Latest Week	Previous Week	% change
Equity Turnover (KES, Mn)	11,648.17	2,230.78	▲ 422.2%
Foreigner buys (KES Mn)	10,543.63	1,413.72	▲ 645.8%
Foreigner sales (KES Mn)	1,553.76	866.29	▲ 79.4%
Net foreign flows (KES, Mn)	8,989.88	547.43	▲ 1542.2%
Foreign Participation Rate	51.9%	51.1%	▲ 0.8%

Source: NSE, AIB-AXYS Research

Top Net Foreigner Buys

Company	Closing Price	Turnover (KES '000')
I&M Group Plc	20.25	8,111,575.64
Safaricom Plc	17.90	604,797.77
Equity Group Holdings Plc	43.50	435,647.75
KCB Group Plc	35.55	79,500.24
NCBA Group Plc	42.00	20,726.63

Source: NSE, AIB-AXYS Research

Top Net Foreigner Sales

Company	Closing Price	Turnover (KES '000')
British American Tobacco Kenya Plc	368.75	(146,056.55)
East African Breweries Plc	158.00	(115,106.00)
Kenya Re- Insurance Corporation Ltd	2.39	(4,663.17)
KenGen Co. Plc	2.40	(2,730.42)
Stanbic Holdings Plc	110.25	(1,443.10)

Source: NSE, AIB-AXYS Research

Top Traded Counters

Company	Turnover (KES Mn)	Closing Price	% price change
I&M Group Plc	8,119.94	20.25	▲ 9.2%
Safaricom Plc	1,357.08	17.90	▲ 0.8%
Equity Group Holdings Plc	1,129.36	43.50	▼ (6.5%)
KCB Group Plc	366.97	35.55	▲ 1.1%
British American Tobacco Kenya Plc	156.43	368.75	▼ (9.7%)

Source: NSE, AIB-AXYS Research

Stock Commentary

I&M Group was the most traded counter in the week with aggregate turnover clocking **KES 8,119.94Mn** – representing **69.7%** of total market activity.

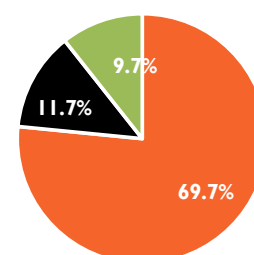
Bullish foreigner sentiment was skewed on **I&M Group**, which registered net inflows amounting to **KES 8,111.58Mn** in the week. On the flipside, bearish foreigner sentiment was most pronounced on **British American Tobacco Kenya Plc**, which registered net outflows amounting to **KES 146.06Mn**.

Corporate Actions

Company	Interim Dividend	Final Dividend	Book Closure	Dividend Payment
Limuru Tea Plc		KES 1.00	15-Apr-24	30-Jun-24
Co-operative Bank of Kenya		KES 1.50	29-Apr-24	10-Jun-24
Stanbic Holdings		KES 14.20	17-May-24	06-Jun-24
British America Tobacco		KES 45.00	24-May-24	26-Jun-24
Equity Group Holdings		KES 4.00	24-May-24	28-Jun-24
Diamond Trust Bank Kenya		KES 6.00	24-May-24	28-Jun-24
Bamburi Cement		KES 5.47	24-May-24	25-Jul-24
Nairobi Securities Exchange		KES 0.16	30-May-24	31-Jul-24
Kakuzi Plc		KES 24.00	31-May-24	15-Jun-24
BOC Kenya		KES 6.05	31-May-24	21-Jul-24
CIC Insurance		KES 0.13	04-Jun-24	08-Jul-24
Liberty Kenya Holdings		KES 0.373	14-Jun-24	24-Aug-24
Total Energies		KES 1.92	27-Jun-24	31-Jul-24
Umeme Limited		UGX 54.20	28-Jun-24	19-Jul-24
Safaricom Plc		KES 0.65	31-Jul-24	31-Aug-24

Source: NSE, AIB-AXYS Research

Top 3 Traded Counters



- I&M Group Plc
- Safaricom Plc
- Equity Group Holdings Plc

Source: NSE, AIB-AXYS Research

Top Gainers

Company	Closing Price	W/W Change (%)
Kenya Re- Insurance Corporation L	2.39	▲ 19.5%
Flame Tree Group Holdings Ltd	1.27	▲ 16.5%
Uchumi Supermarket Plc	0.22	▲ 15.8%
Olympia Capital Holdings Ltd	3.14	▲ 14.6%
TotalEnergies Marketing Kenya Plc	22.05	▲ 9.7%

Top Losers

Company	Closing Price	W/W Change (%)
Bamburi Cement Ltd	41.15	▼ (14.3%)
British American Tobacco Kenya Plc	368.75	▼ (9.7%)
Trans-Century Plc	0.52	▼ (8.8%)
Diamond Trust Bank	45.90	▼ (8.2%)
BK Group Plc	31.70	▼ (6.8%)

Source: NSE, AIB-AXYS Research



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