



Weekly Equities Note



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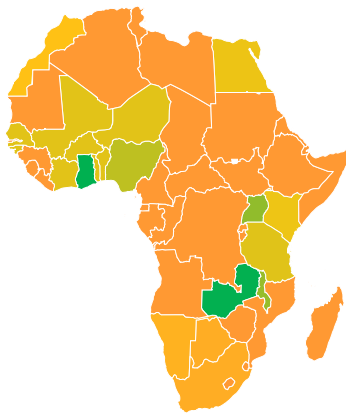
AIB:AXYS
AFRICA



AIB-AXYS Weekly Equities Note

11th November 2024

Africa Equities Return Heatmap



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SSA Equity Market Performance

Country	w/w (%)	YTD (%)
Kenya	▼ (1.7%)	▲ 25.5%
Uganda	▲ 1.3%	▲ 34.3%
Tanzania	▲ 0.5%	▲ 26.9%
West Africa	▲ 0.1%	▲ 26.7%
Nigeria	▼ (0.2%)	▲ 30.0%
Ghana	▲ 2.2%	▲ 47.9%
Malawi	▲ 0.7%	▲ 33.7%
Mauritius	▼ (0.6%)	▲ 14.7%
Botswana	▲ 0.3%	▲ 10.6%
Egypt	▲ 2.0%	▲ 25.6%
South Africa	▼ (1.2%)	▲ 10.7%
Median	▲ 0.3%	▲ 26.7%

Source: African Markets, AIB-AXYS Research

Regional Perspective

African equity markets registered mild bullish sentiment in the week, to clock a median return of **0.3%**.

Ghana rose to the best performing market, posting a **2.2% w/w** return, whereas **Kenya** was the least performing market for the week, posting a discount of **1.7%**.

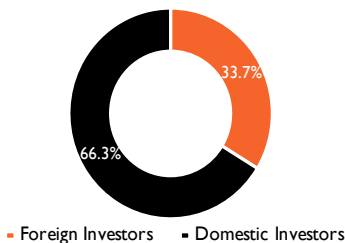
Kenya's week-on-week average discount of **1.7%** dragged the 2024 year-to-date performance to **25.5%**.

Weekly Market Summary

Statistic	Latest Week	Previous Week	% change
Market Cap (KES Bn)	1,809.49	1,840.97	▼ (1.7%)
Nairobi All Share Index	115.59	117.61	▼ (1.7%)
NSE-10 Index	1,237.09	1,238.75	▼ (0.1%)
NSE-20 Index	1,927.51	1,905.51	▲ 1.2%
NSE-25 Index	3,187.43	3,190.72	▼ (0.1%)

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 **1.7% fall** in the Nairobi All-Share index (NASI) to close at **115.59 points**. Trading activity increased 41.1% in the week to **KES 1,599.65 Mn, up from KES 1,134.02 Mn** in the previous week.

Foreign investors were relatively inactive players in the week, with their participation rate increasing to **33.7%** of total market activity. Further, foreign investors remained **net bearish** on Kenyan equities in the week – clocking net outflows totaling **KES 194.94Mn**.

Trading Activity Stats

Statistic	Latest Week	Previous Week	% change
Equity Turnover (KES, Mn)	1,599.65	1,134.02	▲ 41.1%
Foreigner buys (KES Mn)	441.96	171.92	▲ 157.1%
Foreigner sales (KES Mn)	636.90	389.32	▲ 63.6%
Net foreign flows (KES, Mn)	(194.94)	(217.40)	▼ (10.3%)
Foreign Participation Rate	33.7%	24.7%	▲ 9.0%

Source: NSE, AIB-AXYS Research

Top Net Foreigner Buys

Company	Closing Price	Turnover (KES '000')
East African Breweries Plc	192.75	113,331.45
Stanbic Holdings Plc	134.00	29,583.20
KCB Group Plc	39.00	16,758.36
Equity Group Holdings Plc	48.05	8,615.13
ABSA Bank Kenya Plc	15.05	3,842.50

Source: NSE, AIB-AXYS Research

Top Net Foreigner Sales

Company	Closing Price	Turnover (KES '000')
British American Tobacco Kenya Plc	350.00	(201,723.68)
Safaricom Plc	15.65	(146,758.77)
Centum Investment Co Plc	9.62	(16,419.36)
Standard Chartered Bank Kenya Ltd	231.00	(4,165.35)
KenGen Co. Plc	3.98	(3,545.02)

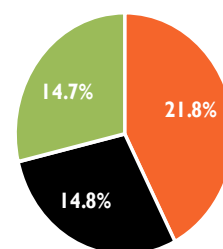
Source: NSE, AIB-AXYS Research

Top Traded Counters

Company	Turnover (KES Mn)	Closing Price	% price change
Safaricom Plc	348.22	15.65	▼ (6.6%)
KCB Group Plc	237.42	39.00	▲ 1.3%
East African Breweries Plc	235.59	192.75	▲ 5.3%
British American Tobacco Kenya Plc	212.81	350.00	▼ (1.9%)
Equity Group Holdings Plc	161.83	48.05	▲ 1.6%

Source: NSE, AIB-AXYS Research

Top 3 Traded Counters



- Safaricom Plc
- KCB Group Plc
- East African Breweries Plc

Source: NSE, AIB-AXYS Research

Stock Commentary

Safaricom Plc was the most traded counter in the week with aggregate turnover clocking **KES 348.22Mn** – representing **21.8%** of total market activity.

Bullish foreigner sentiment was skewed on **East African Breweries Plc** for the week, to register net inflows amounting to **KES 113.33Mn**.

On the flipside, bearish foreigner sentiment was most pronounced on **British American Tobacco Kenya Plc**, which registered net outflows amounting to **KES 201.72Mn**.

Corporate Actions

Company	Interim/Special Dividend	Final Dividend	Book Closure	Dividend Payment
Centum Investment Plc		KES 0.32	11-Oct-24	TBA
Kenya Power and Lighting Company PLC		KES 0.70	2-Dec-24	31-Jan-25
Carbacid Investments PLC		KES 1.70	26-Nov-24	18-Dec-25
Kengen		KES 0.65	28-Nov-24	13-Feb-25

Source: NSE, AIB-AXYS Research

Top Gainers

Company	Closing Price	W/W Change (%)
Unga Group Ltd	17.70	▲ 17.2%
Trans-Century Plc	0.41	▲ 10.8%
Uchumi Supermarket Plc	0.21	▲ 10.5%
E.A Portland Cement Co. Ltd	35.20	▲ 10.3%
TPS Eastern Africa (Serena) Ltd	13.90	▲ 9.4%

Top Losers

Company	Closing Price	W/W Change (%)
HF Group Plc	3.84	▼ (12.9%)
Crown Paints Kenya Plc	30.60	▼ (11.7%)
Express Kenya Plc	3.15	▼ (10.0%)
Carbacid Investments Plc	20.00	▼ (7.8%)
Williamson Tea	228.50	▼ (6.7%)

Source: NSE, AIB-AXYS Research



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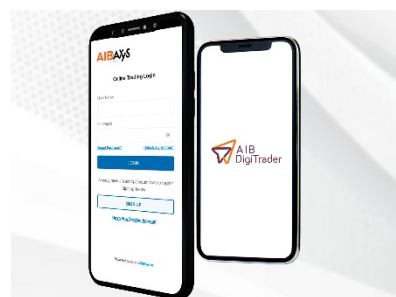
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