



Weekly Equities Note



research@aib-axysafrica.com

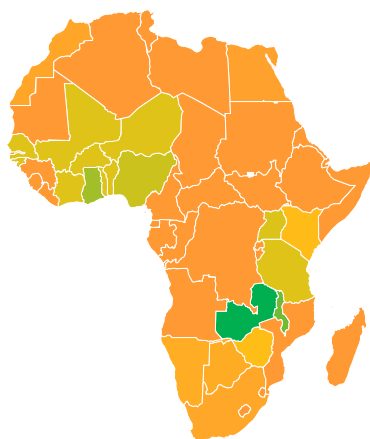
AIB:AXYS
AFRICA



AIB-AXYS Weekly Equities Note

9th September 2024

Africa Equities Return Heatmap



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SSA Equity Market Performance

Country	w/w (%)	YTD (%)
Kenya	▲ 2.2%	▲ 14.6%
Uganda	▲ 2.2%	▲ 21.3%
Tanzania	▲ 0.9%	▲ 21.0%
West Africa	▲ 2.3%	▲ 21.1%
Nigeria	▲ 0.0%	▲ 29.0%
Ghana	▼ (0.4%)	▲ 38.6%
Malawi	▲ 1.5%	▲ 29.2%
Mauritius	▲ 2.8%	▲ 10.0%
Botswana	▲ 0.0%	▲ 7.8%
Egypt	▲ 0.8%	▲ 24.6%
South Africa	▼ (2.7%)	▲ 5.8%
Median	▲ 0.9%	▲ 21.1%

Source: African Markets, AIB-AXYS Research

Regional Perspective

African equity markets registered mild bullish sentiment in the week, to clock a median return of **0.9%**.

Mauritius rose to the best performing market, posting a **2.8% w/w** return, whereas **South Africa** was the least performing market for the week, posting a discount of **2.7%**.

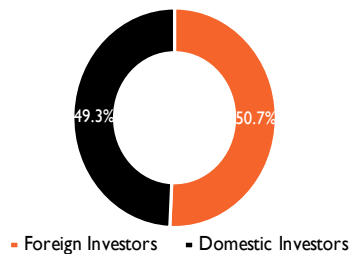
Kenya's week-on-week average return of **-2.2%** lifted the 2024 year-to-date performance to **14.6%**.

Weekly Market Summary

Statistic	Latest Week	Previous Week	% change
Market Cap (KES Bn)	1,652.78	1,619.78	▲ 2.0%
Nairobi All Share Index	105.58	103.34	▲ 2.2%
NSE-10 Index	1,106.38	1,088.19	▲ 1.7%
NSE-20 Index	1707.37	1,678.21	▲ 1.7%
NSE-25 Index	2,861.28	2,812.75	▲ 1.7%

Source: NSE, AIB-AXYS Research

Participation Mix



Source: NSE, AIB-AXYS Research

Kenyan Equities Market Performance

The market registered bullish sentiments as signaled by the **2.2% rise** in the Nairobi All-Share index (NASI) to close at **105.58 points**. Trading activity dropped **43.7%** in the week to **KES 1,291.84Mn**, down from **KES 2,295.86Mn** in the previous week.

Foreign investors were relatively active players in the week, with their participation rate decreasing to **50.7%** of total market activity. Further, foreign investors remained **net bearish** on Kenyan equities in the week –clocking net outflows totaling **KES 292.54Mn**.

Trading Activity Stats

Statistic	Latest Week	Previous Week	% change
Equity Turnover (KES, Mn)	1,291.84	2,295.86	▼ (43.7%)
Foreigner buys (KES Mn)	509.29	1,341.76	▼ (62.0%)
Foreigner sales (KES Mn)	801.83	1,650.08	▼ (51.4%)
Net foreign flows (KES, Mn)	(292.54)	(308.32)	▼ (5.1%)
Foreign Participation Rate	50.7%	65.2%	▼ (14.5%)

Source: NSE, AIB-AXYS Research

Top Net Foreigner Buys

Company	Closing Price	Turnover (KES '000')
Equity Group Holdings Plc	43.15	54,005.91
KCB Group Plc	33.70	52,482.36
Jubilee Holdings Ltd	155.00	5,117.10
British American Tobacco Kenya Plc	345.50	3,388.90
ABSA Bank Kenya Plc	14.05	778.81

Source: NSE, AIB-AXYS Research

Top Net Foreigner Sales

Company	Closing Price	Turnover (KES '000')
Safaricom Plc	14.80	(239,183.90)
Bamburi Cement Ltd	79.00	(159,707.25)
Centum Investment Co Plc	8.02	(3,200.90)
I&M Group Plc	22.00	(3,184.38)
KenGen Co. Plc	2.42	(2,541.37)

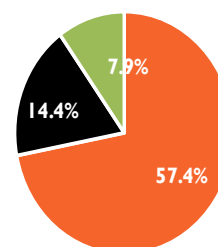
Source: NSE, AIB-AXYS Research

Top Traded Counters

Company	Turnover (KES Mn)	Closing Price	% price change
Safaricom Plc	741.56	14.80	▲ 2.1%
Bamburi Cement Ltd	185.81	79.00	▲ 1.9%
KCB Group Plc	102.68	33.70	▲ 6.1%
Equity Group Holdings Plc	64.13	43.15	▲ 5.1%
The Co-operative Bank of Kenya Ltd	35.08	13.10	▼ (3.3%)

Source: NSE, AIB-AXYS Research

Top 3 Traded Counters



■ Safaricom Plc ■ Bamburi Cement Ltd ■ 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 741.56Mn** – representing **57.4%** of total market activity.

Bullish foreigner sentiment was skewed on **Equity Group Holdings Plc** for the week, to register net inflows amounting to **KES 54.01Mn**.

On the flipside, bearish foreigner sentiment was most pronounced on **Safaricom Plc**, which registered net outflows amounting to **KES 239.18Mn**.

Top Gainers

Company	Closing Price	W/W Change (%)
Carbacid Investments Plc	24.05	▲ 41.5%
Kenya Power & Lighting Co Plc	2.59	▲ 27.6%
E.A Portland Cement Co. Ltd	9.34	▲ 19.4%
Eveready East Africa Ltd	1.18	▲ 15.7%
Nairobi Business Ventures Ltd	2.29	▲ 15.1%

Top Losers

Company	Closing Price	W/W Change (%)
Home Afrika Ltd	0.30	▼ (14.3%)
Crown Paints Kenya Plc	29.90	▼ (6.6%)
HF Group Plc	3.76	▼ (6.2%)
Sanlam Kenya Plc	6.10	▼ (6.2%)
KenGen Co. Plc	2.42	▼ (5.1%)

Source: NSE, AIB-AXYS Research

Corporate Actions

Company	Interim/Special Dividend	Final Dividend	Book Closure	Dividend Payment
Laptrust Imara I-REIT	KES 0.38		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
Jubilee Holdings	KES 2.00		06-Sep-24	11-Oct-24
NCBA Bank	KES 2.25		11-Sep-24	25-Sep-24
KCB Group	KES 1.50		12-Sep-24	30-Oct-24
East African Breweries Plc		KES 6.00	16-Sep-24	16-Oct-24
Standard Chartered	KES 8.00		18-Sep-24	08-Oct-24
Bamburi Cement Ltd	KES 18.25		20-Sep-24	27-Sep-24
BOC Gases	KES 2.50		20-Sep-24	14-Oct-24
ABSA Bank Kenya PLC	KES 0.20		20-Sep-24	15-Oct-24
Umeme Limited	Ushs 26.00		10-Oct-24	31-Oct-24
Centum Investment Plc		KES 0.32	11-Oct-24	TBA



CONTACTS

Research Desk

Stacy Makau

Research Analyst

Alex Sanja

Sheila Wambui

Email: research@aib-axysafrica.com

Equities Dealing

Nina Goswami

Bernard Kung'u

Benard Gichuru

Anthony Kiambati

Samuel Githinji

Sheema Shah

Samuel Wachira

Benson Ngugi

Email: trading@aib-axysafrica.com

Bond Dealing

Crispus Otieno

Titus Marenye

Mike Gitonga

Aundrina Musyoka

Mercy Ombuki

Kenneth Minjire

Email: trading@aib-axysafrica.com

Derivatives Trading

Anthony Kiambati

Email: Derivapplications@aib-axysafrica.com

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