



Weekly Equities Note



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AIB:AXYS
AFRICA



AIB-AXYS Weekly Equities Note

26th August 2024

Africa Equities Return Heatmap



SSA Equity Market Performance

Country	w/w (%)	YTD (%)
Kenya	▲ 2.4%	▲ 13.9%
Uganda	▲ 0.6%	▲ 17.8%
Tanzania	▼ (0.0%)	▲ 18.8%
West Africa	▲ 1.9%	▲ 18.1%
Nigeria	▼ (1.2%)	▲ 28.4%
Ghana	▼ (2.4%)	▲ 39.1%
Malawi	▲ 1.4%	▲ 27.2%
Mauritius	▲ 1.8%	▲ 5.8%
Botswana	▲ 0.0%	▲ 7.8%
Egypt	▲ 1.7%	▲ 21.1%
South Africa	▲ 1.0%	▲ 8.7%
Median	▲ 1.0%	▲ 18.1%

Source: African Markets, AIB-AXYS Research

Regional Perspective

African equity markets registered mild bullish sentiment in the week, to clock a median return of **1.0%**.

Kenya rose to the best performing market, posting a **2.4% w/w** return, whereas **Ghana** was the least performing market for the week, posting a discount of **2.4%**.

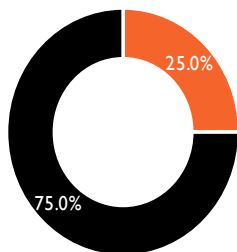
Kenya's week-on-week average return of **2.4%** lifted the 2024 year-to-date performance to **13.9%**.

Weekly Market Summary

Statistic	Latest Week	Previous Week	% change
Market Cap (KES Bn)	1,637.06	1,600.93	▲ 2.3%
Nairobi All Share Index	104.93	102.47	▲ 2.4%
NSE-10 Index	1,076.68	1,062.52	▲ 1.3%
NSE-20 Index	1,699.29	1,643.81	▲ 3.4%
NSE-25 Index	2,825.40	2,740.42	▲ 3.1%

Source: NSE, AIB-AXYS Research

Participation Mix



■ Foreign Investors ■ Domestic Investors

Source: NSE, AIB-AXYS Research

Kenyan Equities Market Performance

The market registered bullish sentiments as signaled by the **2.4% rise** in the Nairobi All-Share index (NASI) to close at **104.93 points**. Trading activity rose **52.5%** in the week to **KES 1,194.40Mn**, up from **KES 782.97Mn** in the previous week.

Foreign investors were relatively inactive active players in the week, with their participation rate declining to **25.0%** of total market activity. Further, foreign investors turned **net bearish** on Kenyan equities in the week –clocking net outflows totaling **KES 23.76Mn**.

Trading Activity Stats

Statistic	Latest Week	Previous Week	% change
Equity Turnover (KES, Mn)	1,194.40	782.97	▲ 52.5%
Foreigner buys (KES Mn)	286.51	297.23	▼ (3.6%)
Foreigner sales (KES Mn)	310.28	250.79	▲ 23.7%
Net foreign flows (KES, Mn)	(23.76)	46.44	▼ (151.2%)
Foreign Participation Rate	25.0%	35.0%	▼ (10.0%)

Source: NSE, AIB-AXYS Research

Top Net Foreigner Buys

Company	Closing Price	Turnover (KES '000')
I&M Group Plc	27.80	156,197.89
KCB Group Plc	31.95	30,279.45
East African Breweries Plc	143.25	12,255.75
British American Tobacco Kenya Plc	350.00	9,000.38
Stanbic Holdings Plc	123.25	8,868.60

Source: NSE, AIB-AXYS Research

Top Net Foreigner Sales

Company	Closing Price	Turnover (KES '000')
Safaricom Plc	15.00	(230,616.06)
Equity Group Holdings Plc	40.50	(11,640.53)
KenGen Co. Plc	2.38	(1,372.85)
Diamond Trust Bank	45.50	(1,144.51)
ABSA Bank Kenya Plc	14.20	(220.74)

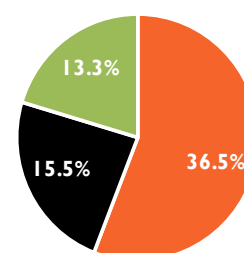
Source: NSE, AIB-AXYS Research

Top Traded Counters

Company	Turnover (KES Mn)	Closing Price	% price change
Safaricom Plc	436.13	15.00	▲ 1.0%
KCB Group Plc	185.10	31.95	▲ 7.0%
I&M Group Plc	158.95	27.80	▲ 35.0%
Equity Group Holdings Plc	115.07	40.50	▲ 1.3%
East African Breweries Plc	78.02	143.25	▼ (5.1%)

Source: NSE, AIB-AXYS Research

Top 3 Traded Counters



■ Safaricom Plc ■ KCB Group Plc ■ I&M Group Plc

Stock Commentary

Safaricom Plc was the most traded counter in the week with aggregate turnover clocking **KES 436.13Mn** – representing **36.5%** of total market activity.

Bullish foreigner sentiment was skewed on **I&M Group Plc** for the week, to register net inflows amounting to **KES 156.20Mn**.

On the flipside, bearish foreigner sentiment was most pronounced on **Safaricom Plc**, which registered net outflows amounting to **KES 230.62Mn**.

Source: NSE, AIB-AXYS Research

Top Gainers

Company	Closing Price	W/W Change (%)
I&M Group Plc	27.80	▲ 35.0%
Trans-Century Plc	0.37	▲ 15.6%
Longhorn Publishers Plc	2.48	▲ 14.8%
Standard Chartered Bank Kenya	209.25	▲ 10.4%
Kenya Power & Lighting Co Plc	2.12	▲ 10.4%

Top Losers

Company	Closing Price	W/W Change (%)
ILAM FAHARI I-REIT. Ord.20.00	1.05	▼ (81.5%)
Williamson Tea	208.00	▼ (11.0%)
B.O.C Kenya Plc	84.25	▼ (9.9%)
Flame Tree Group Holdings Ltd	1.04	▼ (8.8%)
BK Group Plc	32.80	▼ (7.6%)

Source: NSE, AIB-AXYS Research

Corporate Actions

Company	Interim Dividend	Final Dividend	Book Closure	Dividend Payment
Liberty Kenya Holdings		KES 0.373	14-Jun-24	24-Aug-24
Kenya Re		KES 0.30	25-Jun-24	9-Aug-24
Kenya Re (1:1 Bonus Share Issue)			25-Jun-24	9-Aug-24
Safaricom Plc		KES 0.65	31-Jul-24	31-Aug-24
Williamson Tea Kenya		KES 15.00	31-Jul-24	2-Sep-24
Kapchorua Tea		KES 15.00	31-Jul-24	2-Sep-24
Laptrust Imara I-REIT		KES 0.57	21-Aug-24	30-Sep-24
British American Tobacco	KES 5.00		30-Aug-24	27-Sep-24
Stanbic Holdings Plc	KES 1.84		2-Sep-24	27-Sep-24
East African Breweries Plc		KES 6.00	16-Sep-24	16-Oct-24
Centum Investment Company Plc		KES 0.32	TBA	TBA

Source: NSE, AIB-AXYS Research



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