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# Weekly Equities Note



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### Key Highlights:

Weekly Statistics	This Week	Previous Week	w/w % chg
Turnover (KES M)	1411.47	893.75	57.93
Volume (M)	90.31	50.15	80.08
Foreign Participation (%)	48.32	50.40	(4.13)
NASI	93.58	103.05	(9.19)
NSE-20	1472.21	1534.47	(4.06)
NSE-25	2504.77	2721.36	(7.96)

Market Movers	Price	Volume (M)	Mkt share (%)
Safaricom	13.25	71.55	79.22
ABSA Bank Kenya	10.20	5.16	5.71
Co-operative Bank	12.00	4.69	5.19

Top Gainers	This Week	w/w % chg	Volume
BOC Kenya	90.25	11.76	700.00
TPS Eastern Africa	14.90	11.19	1,200.00
Sasini	31.30	9.25	3,100.00

Top Losers	This Week	w/w % chg	Volume
Safaricom	13.25	-15.87	71,547,600.00
Uchumi Supermarket	0.17	-15.00	56,900.00
Liberty Kenya Holdings	3.69	-11.08	3,800.00

### Select SSA Indices Returns (Local Currency)

Index	Country	YTD (%)	w/w (%)
NSEASI	Kenya	-26.59%	-9.19%
UGSINDX	Uganda	-13.14%	-3.72%
DARSDSEI	Tanzania	-5.46%	-2.58%
RSEASI	Rwanda	0.74%	0.19%
BRVM	West Africa	-1.39%	0.75%
NGXINDX	Nigeria	1.88%	-0.48%
GGSECI	Ghana	11.33%	1.89%
ZHIALLSH	Zimbabwe	223.85%	27.05%
SEMDEX	Mauritius	-11.66%	1.02%

## Week That Was

**Benchmark Indices** - All indices recorded a downward trend which was similar to the previous week. NASI decreased by **9.19%** to close the week at **KES 93.58** from **KES 103.05** while the NSE-20 decreased by **4.06%** to close the week at **KES 1,472.21** from **KES 1,534.47**.

**Market Performance** - Equity turnover increased by **57.93%** to **KES 1.41Bn** from **KES 0.89Bn**. BOC Kenya was the highest gainer appreciating (**+11.76%**) closing at **KES 90.25**. Other top gainers included: TPS Eastern Africa (**+11.19%**) at **KES 14.90** and Sasini (**+9.25%**) at **KES 31.30**. The top losers were Safaricom (**-15.87%**), driven by lower profits in FY'23, closing at **KES 13.25**, Uchumi Supermarket (**-15.00%**) closing at **KES 0.17** and Liberty Kenya Holdings (**-11.08%**) closing at **KES 3.69**.

**Foreign Participation** – During the week, foreigners remained as net sellers recording net outflows of **KES 476.19Mn** compared to net outflows of **KES 371.47Mn** recorded last week. We expect the net selling position to widen in the coming weeks as several counters record their book closures. Moreover, foreign investors are likely to sell off on the back of expected continued depreciation of the local currency against other major currencies.

## Weekly Highlights

### Safaricom PLC (SCOM)

Safaricom released the FY'23 results in the last week, posting a 22.24% y/y decline in PAT for a fourth year in a row to KES 52.48Bn driven by an increase in operating expenses (Mostly from the Ethiopian Unit), as well as an increase in direct and finance costs, attributed to a tough operating environment. A final dividend of KES 0.62 was declared, bringing the total dividend for FY'23 to KES 1.20, which is a 13.67% decrease from KES 1.39 paid out in FY'22. The counter closed at KES 13.25 a -15.87% w/w loss taking the YTD loss to -45.13%.

### Sasini PLC (SASN)

Sasini released its HY'23 results in the last week, posting a 71.02% y/y decline in PAT to KES 0.12Bn driven by a 33.39% y/y decline in revenue, attributable to lower production volumes from prolonged drought and a higher cost of production. An interim dividend of KES 1.00 was declared and was similar to the one paid out in HY'22. The counter closed at KES 31.30 a 9.25% w/w gain taking the YTD gain to 39.42%.

### Eveready East Africa Ltd (EVRD)

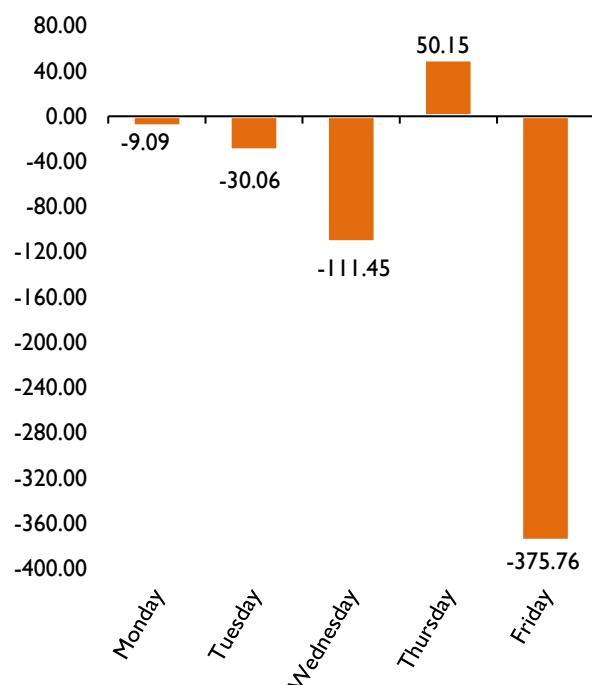
Eveready released its HY'23 results in the last week, posting a loss of KES 17.73Mn which was 110.13% larger than the one experienced in HY'22 and was driven by a 74.76% y/y decline in sales. The counter closed at KES 0.84 a -3.45% w/w loss taking the YTD gain to 21.74%.

### Stanbic Holdings PLC (SBIC)

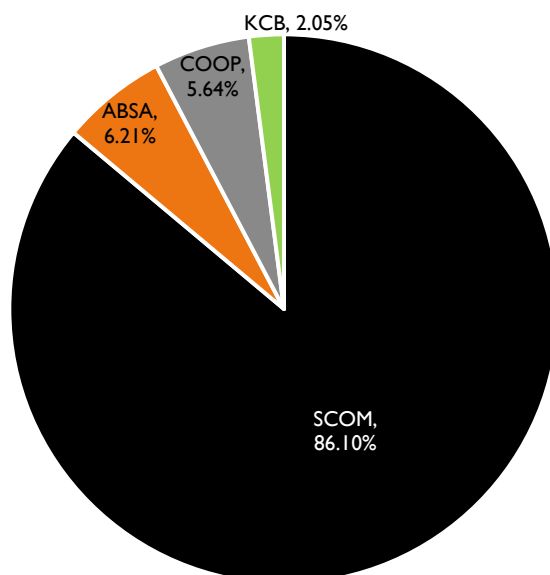
Stanbic released its Q1'23 results in the last week, posting an 84.35% y/y jump in PAT to KES 3.89Bn and was powered by growth in interest and non-interest income, following an increase in interest from loans and advances, government securities and forex trading income. The counter closed at KES 112.00 a -4.48% w/w loss taking the YTD gain to 9.80%.

(Source: Company Filings)

## Weekly Trading Activity - Net Foreign Position



## Weekly Trading Activity by Turnover



## Weekly Equities Summary

Stock	Price	Δ YTD %	Δ WoW	M.Cap USD M	M.Cap %
▼ Safaricom	13.25	-45.13%	-15.87%	3,878.4	36.46%
▲ ABSA Group	10.20	-17.07%	0.99%	404.8	3.81%
▼ Diamond Trust Bank	50.75	1.50%	-5.58%	103.7	0.97%
▼ Equity Group	40.80	-8.31%	-10.43%	1,124.9	10.57%
▼ H. Finance Group	3.76	17.87%	-0.27%	10.6	0.10%
▲ I&M Holdings	16.95	-0.29%	0.59%	204.8	1.93%
▼ KCB Group	28.50	-25.20%	-9.81%	669.1	6.29%
▼ NCBA Group	32.05	-18.55%	-4.19%	385.8	3.63%
▼ Stanbic Holdings	112.00	9.80%	-4.48%	323.5	3.04%
▼ Standard Chartered	135.25	-5.25%	-5.25%	373.4	3.51%
▼ Co-operative Bank	12.00	-2.44%	-6.25%	514.4	4.84%
— Kenya Airways	3.83	0.00%	0.00%	159.0	1.49%
▲ Longhorn Publishers	2.28	-24.00%	3.17%	4.5	0.04%
▼ Nation Media Group	16.30	2.19%	-1.21%	22.7	0.21%
▼ Standard Group	9.70	-7.18%	6.59%	5.8	0.05%
▲ TPS Eastern Africa	14.90	11.61%	11.19%	19.8	0.19%
▼ WPP Scangroup	2.85	-5.32%	-2.06%	9.0	0.08%
▼ KenGen	2.35	-27.02%	-1.26%	113.2	1.06%
▼ Kenya Power & Light.	1.42	-8.97%	-2.07%	20.2	0.19%
▼ Total Kenya	20.40	-14.47%	-1.69%	26.1	0.25%
▼ Britam Holdings	4.12	-20.77%	-0.72%	76.0	0.71%
▼ CIC Insurance Group	1.73	-11.28%	-6.49%	33.1	0.31%
▼ Jubilee Holdings	180.00	-9.43%	-3.10%	95.3	0.90%
▲ Kenya Re Insurance	1.82	-0.55%	0.55%	37.2	0.35%
▼ Liberty Kenya Hold.	3.69	-34.11%	-11.08%	14.4	0.14%
— Sanlam Kenya	8.60	-10.23%	0.00%	9.0	0.09%
▲ BOC Kenya	90.25	27.56%	11.76%	12.9	0.12%
▼ British. A. Tobacco	466.50	1.41%	-0.43%	340.8	3.20%
▼ Carbacid Invest.	12.90	7.50%	-4.44%	24.0	0.23%
▼ East Afr. Breweries	140.25	-16.27%	-5.87%	810.3	7.62%
▼ Eveready E.A	0.84	21.74%	-3.45%	1.3	0.01%
▼ Centum Investment	8.14	-2.63%	-3.55%	39.6	0.37%
▲ Home Afrika	0.30	-6.25%	3.45%	0.9	0.01%
▼ Trans-Century	0.88	-5.38%	-7.37%	2.4	0.02%
▼ Nairobi Sec. Exch.	5.94	-12.39%	-4.81%	11.3	0.11%
— ARM Cement	5.55	0.00%	0.00%	38.9	0.37%
▲ Bamburi Cement	24.50	-22.22%	3.16%	65.0	0.61%
▼ E.A Portland Cement	5.70	-16.18%	-9.52%	3.7	0.04%
— Crown Paints Kenya	41.50	-0.84%	0.00%	43.2	0.41%
▲ Kakuzi	430.00	11.69%	0.47%	61.6	0.58%
▲ Kapchorua Tea	130.00	14.79%	3.17%	7.4	0.07%
▲ Sasini	31.30	39.42%	9.25%	52.2	0.49%
— Williamson Tea	170.50	6.56%	0.00%	21.8	0.21%
▼ Ilam Fahari I-REIT	5.54	-15.03%	-9.18%	7.3	0.00%

## Corporate Actions

Counter	Interim Dividend	Final Dividend	Book Closure	Dividend Payment
KCB Group Plc		KES 1.00	6 <sup>th</sup> April 2023	26 <sup>th</sup> May 2023
Limuru Tea Plc		KES 2.50	14 <sup>th</sup> April 2023	30 <sup>th</sup> June 2023
I&M Group Plc		KES 2.25	20 <sup>th</sup> April 2023	25 <sup>th</sup> May 2023
Standard Chartered Bank Kenya Plc		KES 16.00	21 <sup>st</sup> April 2023	25 <sup>th</sup> May 2023
Absa Bank Kenya Plc		KES 1.15	28 <sup>th</sup> April 2023	25 <sup>th</sup> May 2023
NCBA Group Plc		KES 2.25	28 <sup>th</sup> April 2023	31 <sup>st</sup> May 2023
CIC Insurance Group Plc		KES 0.13	8 <sup>th</sup> May 2023	26 <sup>th</sup> May 2023
Diamond Trust Bank Kenya Ltd		KES 5.00	12 <sup>th</sup> May 2023	15 <sup>th</sup> June 2023
Stanbic Holdings Plc		KES 12.60	19 <sup>th</sup> May 2023	6 <sup>th</sup> June 2023
Equity Group Holdings Plc		KES 4.00	19 <sup>th</sup> May 2023	30 <sup>th</sup> June 2023
Co-operative Bank of Kenya Plc		KES 1.50	24 <sup>th</sup> May 2023	9 <sup>th</sup> June 2023
B.A.T Kenya Plc		KES 52.00	26 <sup>th</sup> May 2023	15 <sup>th</sup> June 2023
Bamburi Cement Plc		KES 0.75	27 <sup>th</sup> May 2023	27 <sup>th</sup> July 2023
Kakuzi Plc		KES 24.00	31 <sup>st</sup> May 2023	15 <sup>th</sup> June 2023
Nairobi Securities Exchange Plc		KES 0.20	31 <sup>st</sup> May 2023	31 <sup>st</sup> July 2023
BOC Kenya Plc		KES 4.45	31 <sup>st</sup> May 2023	21 <sup>st</sup> July 2023
Sasini Plc	KES 1.00		2 <sup>nd</sup> June 2023	3 <sup>rd</sup> July 2023
Jubilee Holdings Ltd		KES 11.00	14 <sup>th</sup> June 2023	26 <sup>th</sup> July 2023
Total Energies		KES 1.31	15 <sup>th</sup> June 2023	31 <sup>st</sup> July 2023
Kenya Re Insurance Corporation		KES 0.20	16 <sup>th</sup> June 2023	28 <sup>th</sup> July 2023
Nation Media Group Plc		KES 1.50	16 <sup>th</sup> June 2023	31 <sup>st</sup> July 2023
BK Group Plc		KES 3.98	22 <sup>nd</sup> June 2023	1 <sup>st</sup> July 2023
Umeme Limited		KES 2.35	27 <sup>th</sup> June 2023	20 <sup>th</sup> July 2023
Crown Paints Kenya		KES 4.00	28 <sup>th</sup> June 2023	14 <sup>th</sup> August 2023
Safaricom Plc		KES 0.62	TBA	TBA

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