



Weekly Equities Note

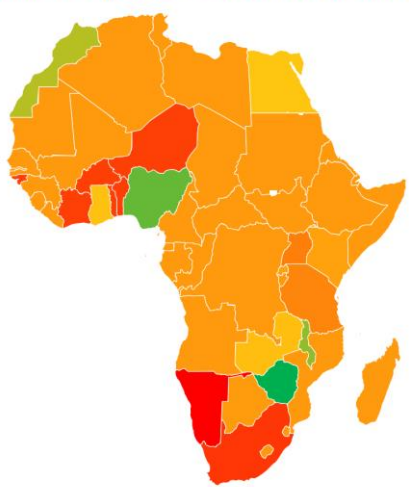


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AIB-AXYS Weekly Equities Note – 5th February 2024

Africa Equities Return Heatmap



SSA Equity Market Performance

Country	w/w (%)	YTD (%)
Kenya	▲ 2.2%	▲ 0.3%
Uganda	▼ (0.7%)	▼ (0.9%)
Tanzania	▲ 2.1%	▼ (0.6%)
West Africa	▼ (0.0%)	▼ (2.9%)
Nigeria	▲ 2.0%	▲ 39.6%
Ghana	▲ 0.5%	▲ 1.3%
Malawi	▼ (0.2%)	▲ 4.2%
Mauritius	▼ (0.3%)	▲ 0.6%
Botswana	▲ 0.1%	▲ 0.1%
Egypt	▼ (3.7%)	▲ 10.8%
South Africa	▼ (0.9%)	▼ (3.3%)
Median	▼ (0.0%)	▲ 0.3%

Source: African Markets, AIB-AXYS Research

Regional Perspective

Sub-Sahara equity markets remained net bearish, registering a median return of **0.0%**.

Kenya was the best performing market posting an **2.2% w/w** return, whereas **South Africa** was the least performing market in the week posting a discount of **-0.9%**.

Kenya posted a week-on-week premium of **2.2%** - lifting the 2024 YTD performance to **0.3%**.

Weekly Market Summary

Statistic	Latest Week	Previous Week	% change
Market Cap (KES Bn)	1,443.19	1,411.90	▲ 2.2%
Nairobi All Share Index	92.37	90.37	▲ 2.2%
NSE-10 Index	926.71	901.24	▲ 2.8%
NSE-20 Index	1,512.56	1,497.97	▲ 1.0%
NSE-25 Index	2,425.69	2,370.80	▲ 2.3%

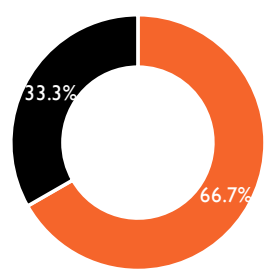
Source: NSE, AIB-AXYS Research

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 **92.37 points**. Trading activity increased **53.2%** in the week to **KES 839.18Mn**, up from **KES 547.84Mn** in the previous week.

Foreign investors remained relatively active players in the week, with their participation rate increasing marginally to **66.7%** of total market activity. Further, foreign investors turned **net bearish** on Kenyan equities in the week – to record net outflows totaling **KES 10.79Mn**.

Participation Mix



■ Foreign Investors ■ Domestic Investors

Source: NSE, AIB-AXYS Research

Trading Activity Stats

Statistic	Latest Week	Previous Week	% change
Equity Turnover (KES, Mn)	839.18	547.84	▲ 53.2%
Foreigner buys (KES Mn)	554.66	315.52	▲ 75.8%
Foreigner sales (KES Mn)	565.46	314.21	▲ 80.0%
Net foreign flows (KES, Mn)	(10.79)	1.30	▼ (928.8%)
Foreign Participation Rate	66.7%	57.5%	▲ 9.3%

Source: NSE, AIB-AXYS Research



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Top Net Foreigner Buys

Company	Closing Price	Turnover (KES '000')
KCB Group Plc	20.40	24,742.78
East African Breweries Plc	113.50	4,198.40
NCBA Group Plc	37.70	377.63
Equity Group Holdings Plc	38.15	163.02
The Co-operative Bank of Kenya Ltd	12.00	48.40

Source: NSE, AIB-AXYS Research

Top Net Foreigner Sales

Company	Closing Price	Turnover (KES '000')
Stanbic Holdings Plc	110.00	(36,520.00)
KenGen Co. Plc	1.97	(1,805.38)
Safaricom Plc	13.50	(1,524.19)
Centum Investment Co Plc	8.26	(211.12)
Standard Chartered Bank Kenya Ltd	162.50	(128.80)

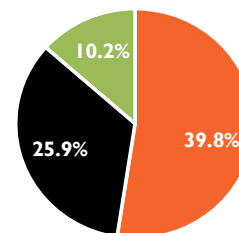
Source: NSE, AIB-AXYS Research

Top Traded Counters

Company	Turnover (KES Mn)	Closing Price	% price change
Safaricom Plc	334.19	13.50	▲ 3.1%
Equity Group Holdings Plc	217.55	38.15	▲ 2.8%
KCB Group Plc	85.76	20.40	-
East African Breweries Plc	77.23	113.50	▲ 8.6%
Stanbic Holdings Plc	37.16	110.00	-

Source: NSE, AIB-AXYS Research

Top 3 Traded Counters



- Safaricom Plc
- Equity Group Holdings Plc
- 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 334.19Mn** – representing **39.8%** of total market activity.

Bullish foreigner sentiment was skewed on **KCB Group Plc**, which registered net inflows amounting to **KES 24.74Mn** in the week. On the flipside, bearish foreigner sentiment was most pronounced on **Stanbic Holdings Plc**, which registered net outflows amounting to **KES 36.52Mn**.

Corporate Actions

Company	Interim Dividend	Final Dividend	Book Closure	Dividend Payment
Kengen Plc		KES 0.30	30-Nov-23	15-Feb-24
Umeme Limited	KES 0.93		09-Feb-24	29-Feb-24
Sasini Plc		KES 1.00	22-Feb-24	22-Mar-24
East African Breweries	KES 1.00		16-Feb-24	26-Apr-24

Source: NSE, AIB-AXYS Research

Top Gainers

Company	Closing Price	W/W Change (%)
Uchumi Supermarket Plc	0.20	▲ 11.1%
Diamond Trust Bank	48.95	▲ 9.4%
East African Breweries Plc	113.50	▲ 8.6%
Eveready East Africa Ltd	1.19	▲ 7.2%
Sasini Plc	21.95	▲ 4.5%

Top Losers

Company	Closing Price	W/W Change (%)
Sanlam Kenya Plc	6.34	▼ (9.7%)
Home Afrika Ltd	0.35	▼ (5.4%)
Trans-Century Plc	0.45	▼ (4.3%)
ILAM FAHARI I-REIT. Ord.20.00	6.04	▼ (4.1%)
WPP Scangroup Plc	2.35	▼ (4.1%)

Source: NSE, AIB-AXYS Research



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