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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)	893.75	1030.70	(13.29)
Volume (M)	50.15	50.49	(0.67)
Foreign Participation (%)	50.40	28.49	76.90
NASI	103.05	107.63	(4.26)
NSE-20	1534.47	1578.88	(2.81)
NSE-25	2721.36	2855.03	(4.68)

Market Movers	Price	Volume (M)	Mkt share (%)
Safaricom	15.75	36.53	72.85
Kenya Power and Lighting Company	1.45	2.76	5.51
Equity Group	45.55	1.62	3.23

Top Gainers	This Week	w/w % chg	Volume
Olympia Capital Holdings	2.91	15.94	12,800.00
Eveready East Africa	0.87	10.13	295,400.00
Flame Tree Group	1.37	7.87	2,100.00

Top Losers	This Week	w/w % chg	Volume
ABSA Bank Kenya	10.10	-16.87	925,300.00
NCBA Group	33.45	-15.32	91,000.00
East African Portland Cement	6.30	-10.00	700.00

## Select SSA Indices Returns (Local Currency)

Index	Country	YTD (%)	w/w (%)
NSEASI	Kenya	-19.16%	-4.26%
UGSINDX	Uganda	-9.78%	-2.01%
DARSDSEI	Tanzania	-2.96%	-2.19%
RSEASI	Rwanda	0.55%	0.08%
BRVM	West Africa	-2.12%	0.45%
NGXINDEX	Nigeria	2.37%	0.12%
GGSECI	Ghana	9.27%	-2.58%
ZHIALLSH	Zimbabwe	154.90%	20.05%
SEMDEX	Mauritius	-12.55%	0.32%

## Week That Was

**Benchmark Indices** - All indices recorded a downward trend which was similar to the previous week. NASI decreased by **4.26%** to close the week at **KES 103.05** from **KES 107.63** while the NSE-20 decreased by **2.81%** to close the week at **KES 1,534.47** from **KES 1,578.88**.

**Market Performance** - Equity turnover decreased by **13.29%** to **KES 0.89Bn** from **KES 1.03Bn**. Olympia Capital Holdings was the highest gainer appreciating **(+15.94%)** closing at **KES 2.91**. Other top gainers included: Eveready East Africa **(+10.13%)** at **KES 0.87** and Flame Tree Group **(+7.87%)** at **KES 1.37**. The top losers were ABSA Bank Kenya **(-16.87%)**, driven by the counter's recent book closure on 28<sup>th</sup> April 2023, which has seen investors liquidate their holdings, closing at **KES 10.10**, NCBA Group **(-15.32%)**, also driven by the counter's recent book closure on 28<sup>th</sup> April 2023, closing at **KES 33.45** and East African Portland Cement **(-10.00%)** closing at **KES 6.30**.

**Foreign Participation** – During the week, foreigners remained as net sellers recording net outflows of **KES 371.47Mn** compared to net outflows of **KES 174.13Mn** 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 and the return of bi-weekly political protests.

## Weekly Highlights

### East African Cables PLC (CABL)

East African Cables released its FY'22 results in the last week, posting a loss of 0.35Bn. The loss was a 15.20% increase from the one experienced in FY'21 and was driven by an increase in factory, selling and distribution expenses despite an uptick in revenue and was attributed to a tough operating environment. The counter closed at KES 0.99 a 3.13% w/w gain taking the YTD gain to 17.86%.

### Standard Group PLC (SGL)

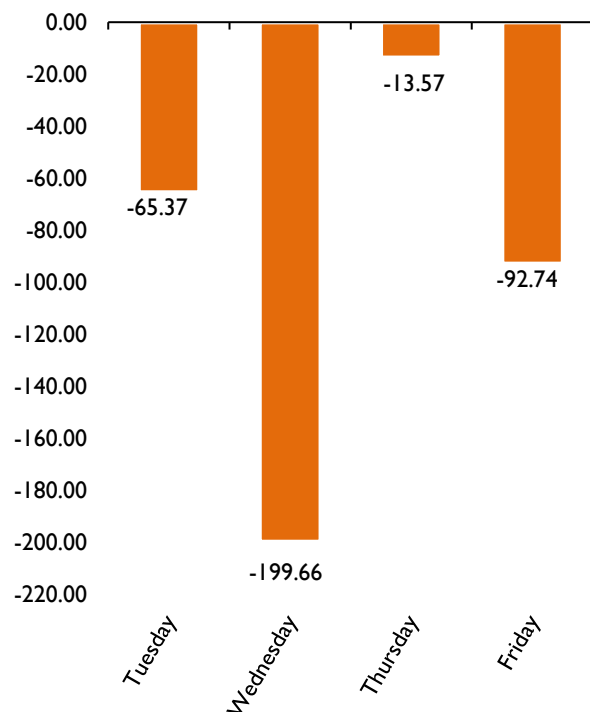
Standard Group released its FY'22 results in the last week, posting a loss of 0.87Bn. The loss was a 1082.68% increase from the one experienced in FY'21 and was driven by a decline in revenue attributable to a decrease in consumer spending from tough macro factors in 2022. We also observed an uptick in operating and finance costs, driven by an increase in the cost of production. The counter closed at KES 9.10 a -1.09% w/w loss taking the YTD loss to -12.92%.

### Flame Tree Group Holdings Ltd (FTGH)

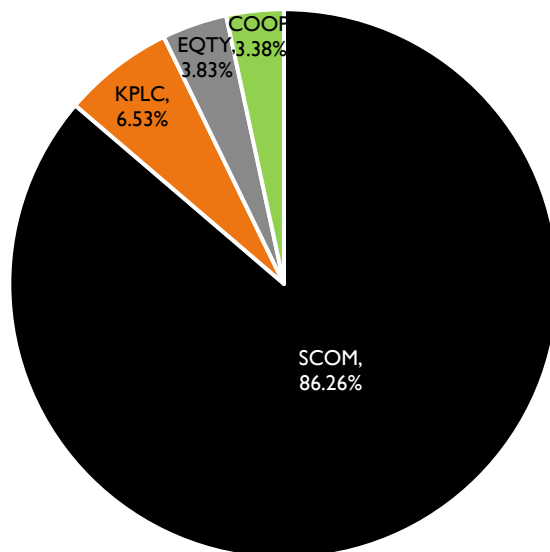
Flame Tree Group released its FY'22 results in the last week, posting a loss of 0.21Bn and was driven by an increase in selling, distribution and administrative expenses as well as finance costs, despite an uptick in revenue and was attributed to a tough operating environment. The counter closed at KES 1.37 a 7.87% w/w gain taking the YTD gain to 26.85%.

(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	15.75	-34.78%	-4.55%	4,626.4	39.34%
▼ ABSA Group	10.10	-17.89%	-16.87%	402.2	3.42%
▼ Diamond Trust Bank	53.75	7.50%	-1.83%	110.2	0.94%
▼ Equity Group	45.55	2.36%	-0.55%	1,260.2	10.72%
▼ H. Finance Group	3.77	18.18%	-2.84%	10.6	0.09%
▼ I&M Holdings	16.85	-0.88%	-2.60%	204.3	1.74%
▼ KCB Group	31.60	-17.06%	-3.81%	744.5	6.33%
▼ NCBA Group	33.45	-14.99%	-15.32%	404.0	3.44%
▲ Stanbic Holdings	117.25	14.95%	1.08%	339.8	2.89%
▼ Standard Chartered	142.75	0.00%	-4.19%	395.5	3.36%
▼ Co-operative Bank	12.80	4.07%	-3.76%	550.6	4.68%
— Kenya Airways	3.83	0.00%	0.00%	159.5	1.36%
▼ Longhorn Publishers	2.21	-26.33%	-0.45%	4.4	0.04%
▲ Nation Media Group	16.50	3.45%	6.11%	23.0	0.20%
▼ Standard Group	9.10	-12.92%	-1.09%	5.5	0.05%
▼ TPS Eastern Africa	13.40	0.37%	-9.76%	17.9	0.15%
▲ WPP Scangroup	2.91	-3.32%	6.59%	9.2	0.08%
▲ KenGen	2.38	-26.09%	0.42%	115.1	0.98%
▼ Kenya Power & Light.	1.45	-7.05%	-1.36%	20.7	0.18%
▲ Total Kenya	20.75	-13.00%	5.06%	26.6	0.23%
▼ Britam Holdings	4.15	-20.19%	-3.26%	76.8	0.65%
▲ CIC Insurance Group	1.85	-5.13%	6.94%	35.5	0.30%
▲ Jubilee Holdings	185.75	-6.54%	3.19%	98.7	0.84%
▼ Kenya Re Insurance	1.81	-1.09%	-4.23%	37.2	0.32%
▲ Liberty Kenya Hold.	4.15	-25.89%	4.27%	16.3	0.14%
▲ Sanlam Kenya	8.60	-10.23%	5.91%	9.1	0.08%
▲ BOC Kenya	80.75	14.13%	7.67%	11.6	0.10%
▼ British. A. Tobacco	468.50	1.85%	-0.32%	343.5	2.92%
▲ Carbacid Invest.	13.50	12.50%	1.12%	25.2	0.21%
▼ East Afr. Breweries	149.00	-11.04%	-6.14%	863.8	7.35%
▲ Eveready E.A	0.87	26.09%	10.13%	1.3	0.01%
▼ Centum Investment	8.44	0.96%	-3.65%	41.2	0.35%
▼ Home Afrika	0.29	-9.38%	-3.33%	0.9	0.01%
▼ Trans-Century	0.95	2.15%	-3.06%	2.6	0.02%
▲ Nairobi Sec. Exch.	6.24	-7.96%	4.00%	11.9	0.10%
— ARM Cement	5.55	0.00%	0.00%	39.1	0.33%
▼ Bamburi Cement	23.75	-24.60%	-1.25%	63.2	0.54%
▼ E.A Portland Cement	6.30	-7.35%	-10.00%	4.2	0.04%
▲ Crown Paints Kenya	41.50	-0.84%	4.53%	43.3	0.37%
▲ Kakuzi	428.00	11.17%	0.82%	61.5	0.52%
▲ Kapchorua Tea	126.00	11.26%	0.20%	7.2	0.06%
▲ Sasini	28.65	27.62%	4.37%	47.9	0.41%
▲ Williamson Tea	170.50	6.56%	0.59%	21.9	0.19%
▼ Ilam Fahari I-REIT	6.10	-6.44%	-0.65%	8.1	0.00%

## Corporate Actions

Counter	Special 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
Jubilee Holdings Ltd	KES 3.00	KES 8.00	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 2.34	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

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