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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)	585.47	995.87	(41.21)
Volume (M)	31.86	53.92	(40.91)
Foreign Participation (%)	41.29	45.28	(8.81)
NASI	107.00	107.24	(0.22)
NSE-20	1574.92	1528.47	3.04
NSE-25	2728.89	2716.90	0.44

Market Movers	Price	Volume (M)	Mkt share (%)
Safaricom	17.50	11.34	35.60
Kenya Re-Insurance Corporation	1.80	4.66	14.63
Nairobi Securities Exchange	5.98	4.22	13.26

Top Gainers	This Week	w/w % chg	Volume
Kapchorua Tea Kenya	188.25	23.04	2,500.00
Williamson Tea Kenya	244.25	17.43	16,300.00
Eveready East Africa	1.44	17.07	49,200.00

Top Losers	This Week	w/w % chg	Volume
Umeme	13.20	-25.00	126,800.00
Unga Group	15.30	-10.00	13,500.00
Express Kenya	3.60	-10.00	500.00

Select SSA Indices Returns (Local Currency)

Index	Country	YTD (%)	w/w (%)
NSEASI	Kenya	-16.06%	-0.22%
UGSINDX	Uganda	-16.07%	1.05%
DARSDSEI	Tanzania	-4.35%	-0.46%
RSEASI	Rwanda	0.71%	0.03%
BRVM	West Africa	-2.15%	1.03%
NGXINDX	Nigeria	18.96%	2.98%
GGSECI	Ghana	14.88%	2.62%
ZHIALLSH	Zimbabwe	779.30%	2.13%
SEMDEX	Mauritius	-10.49%	-0.39%

Week That Was

Benchmark Indices - All indices recorded a mixed trend which was similar to the previous week. NASI decreased by **0.22%** to close the week at **KES 107.00** from **KES 107.24** while the NSE-20 increased by **3.04%** to close the week at **KES 1,574.92** from **KES 1,528.47**.

Market Performance - Equity turnover decreased by **41.21%** to **KES 0.59Bn** from **KES 1.00Bn**. Kapchorua Tea Kenya was the highest gainer appreciating **(+23.04%)**, closing at **KES 188.25**. Other top gainers included: Williamson Tea Kenya **(+17.43%)** at **KES 244.25** and Eveready East Africa **(+17.07%)** at **KES 1.44**. The top losers were Umeme **(-25.00%)**, closing at **KES 13.20**, Unga Group **(-10.00%)** closing at **KES 15.30**, and Express Kenya **(-10.00%)** closing at **KES 3.60**.

Foreign Participation – During the week, foreigners remained as net buyers recording net inflows of **KES 158.04Mn** compared to net inflows of **KES 76.49Mn** recorded last week. The net buying position was led by **SCOM**, which was the highest net buyer for the week, with net inflows of **116.14Mn**.

Weekly Highlights

Williamson Tea Kenya PLC (WTK)

Williamson Tea released its FY'23 results in the last week, posting a 6.50% y/y growth in PAT to KES 564.28Mn driven by a 14.59% y/y increase in revenue and was attributed to an increase in tea prices, opening up of new global markets and an improvement in tea quality.

A final dividend of KES 30.00 was declared representing a 50.00% increase from the KES 20.00 paid out in FY'22. The counter closed at KES 244.25 a 17.43% w/w gain taking the YTD gain to 52.66%.

Kapchorua Tea Kenya PLC (KAPC)

Kapchorua Tea released its FY'23 results in the last week, posting a 46.96% y/y climb in PAT to KES 314.50Mn driven by a 25.31% y/y uptick in revenue and was attributed to an increase in tea prices, opening up of new global markets and an improvement in tea quality.

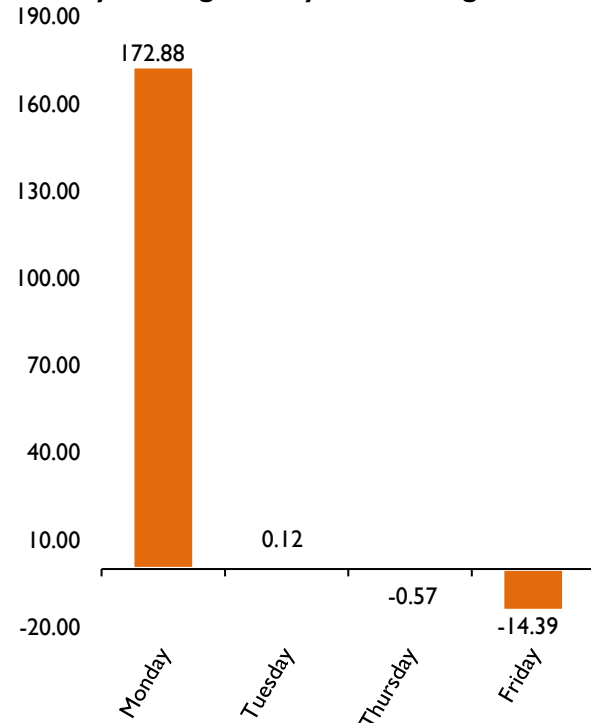
A final dividend of KES 25.00 was declared representing a 150.00% increase from the KES 10.00 paid out in FY'22. The counter closed at KES 188.25 a 23.04% w/w gain taking the YTD gain to 66.23%.

Olympia Capital Holdings (OCH)

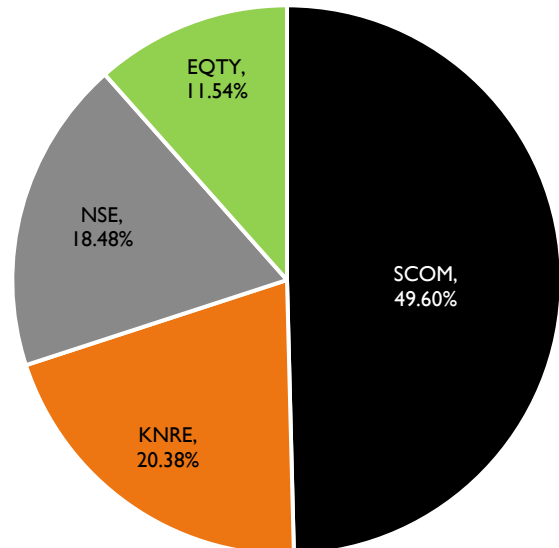
Olympia Capital released its FY'23 results in the last week, posting a 101.84% y/y jump in PAT to KES 35.31Mn driven by a 14.83% y/y increase in revenue. PAT was however weighed down by an increase in operating expenses and finance costs. The counter closed at KES 3.91 a 16.72% w/w gain taking the YTD gain to 32.09%.

(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	17.50	-27.54%	0.00%	4,989.5	42.09%
▲ ABSA Group	11.80	-4.07%	0.43%	456.1	3.85%
▲ Diamond Trust Bank	49.85	-0.30%	0.61%	99.2	0.84%
▲ Equity Group	38.25	-14.04%	2.00%	1,027.2	8.67%
▲ H. Finance Group	5.02	57.37%	0.40%	13.7	0.12%
▲ I&M Holdings	17.10	0.59%	0.88%	201.2	1.70%
▼ KCB Group	29.30	-23.10%	-0.68%	670.0	5.65%
▼ NCBA Group	38.85	-1.27%	-0.26%	455.5	3.84%
▼ Stanbic Holdings	111.25	9.07%	-0.67%	313.0	2.64%
▼ Standard Chartered	160.50	12.43%	-0.77%	431.6	3.64%
▼ Co-operative Bank	12.20	-0.81%	-0.81%	509.4	4.30%
— Kenya Airways	3.83	0.00%	0.00%	154.9	1.31%
▲ Longhorn Publishers	2.45	-18.33%	11.36%	4.7	0.04%
▼ Nation Media Group	19.05	19.44%	-1.30%	25.8	0.22%
▲ Standard Group	9.16	-12.34%	1.33%	5.3	0.04%
▼ TPS Eastern Africa	11.65	-12.73%	-1.27%	15.1	0.13%
▼ WPP Scangroup	2.89	-3.99%	-0.34%	8.9	0.07%
▼ KenGen	2.31	-28.26%	-3.35%	108.4	0.91%
▲ Kenya Power & Light.	1.58	1.28%	0.64%	21.9	0.19%
▼ Total Kenya	19.15	-19.71%	-5.20%	23.9	0.20%
▼ Britam Holdings	5.02	-3.46%	-3.46%	90.1	0.76%
— CIC Insurance Group	1.90	-2.56%	0.00%	35.4	0.30%
— Jubilee Holdings	180.00	-9.43%	0.00%	92.8	0.78%
— Kenya Re Insurance	1.80	-1.64%	-0.55%	35.9	0.30%
▲ Liberty Kenya Hold.	4.05	-27.68%	12.50%	15.4	0.13%
▼ Sanlam Kenya	7.30	-23.80%	-8.52%	7.5	0.06%
▼ BOC Kenya	81.25	14.84%	-8.71%	11.3	0.10%
▲ British. A. Tobacco	432.75	-5.92%	1.82%	308.0	2.60%
▲ Carbacid Invest.	13.85	15.42%	1.84%	25.1	0.21%
▲ East Afr. Breweries	155.00	-7.46%	1.97%	872.2	7.36%
▲ Eveready E.A	1.44	108.70%	17.07%	2.2	0.02%
▼ Centum Investment	9.00	7.66%	-0.22%	42.6	0.36%
▼ Home Afrika	0.35	9.38%	-2.78%	1.0	0.01%
▼ Trans-Century	0.66	-29.03%	-8.33%	1.8	0.01%
▼ Nairobi Sec. Exch.	5.98	-11.80%	-5.08%	11.0	0.09%
— ARM Cement	5.55	0.00%	0.00%	37.9	0.32%
▲ Bamburi Cement	25.20	-20.00%	0.80%	65.1	0.55%
— E.A Portland Cement	6.04	-11.18%	0.00%	3.9	0.03%
▲ Crown Paints Kenya	43.85	4.78%	0.57%	44.4	0.37%
▼ Kakuzi	382.50	-0.65%	-8.49%	53.4	0.45%
▲ Kapchorua Tea	188.25	66.23%	23.04%	10.5	0.09%
▲ Sasini	30.00	33.63%	0.84%	48.7	0.41%
▲ Williamson Tea	244.25	52.66%	17.43%	30.4	0.26%
▼ Ilam Fahari I-REIT	6.04	-7.36%	-3.21%	7.8	0.00%

Corporate Actions

Counter	Interim Dividend	Final Dividend	Book Closure	Dividend Payment
Bamburi Cement Plc		KES 0.75	27 th May 2023	27 th July 2023
Nairobi Securities Exchange Plc		KES 0.20	31 st May 2023	31 st July 2023
BOC Kenya Plc		KES 4.45	31 st May 2023	21 st July 2023
Sasini Plc	KES 1.00		2 nd June 2023	3 rd July 2023
Jubilee Holdings Ltd		KES 11.00	14 th June 2023	26 th July 2023
Total Energies		KES 1.31	15 th June 2023	31 st July 2023
Kenya Re Insurance Corporation		KES 0.20	16 th June 2023	28 th July 2023
Nation Media Group Plc		KES 1.50	16 th June 2023	31 st July 2023
BK Group Plc		KES 3.94	22 nd June 2023	1 st July 2023
Umeme Limited		KES 2.45	27 th June 2023	20 th July 2023
Crown Paints Kenya		KES 4.00	28 th June 2023	14 th August 2023
Safaricom Plc		KES 0.62	TBA	TBA
Kapchorua Tea Kenya Plc		KES 25.00	23 rd August 2023	4 th September 2023
Williamson Tea Kenya Plc		KES 30.00	23 rd August 2023	4 th September 2023

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