



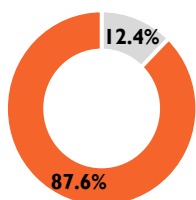
## AIB-AXYS Daily Market Watch – 26<sup>th</sup> January 2024

### Top Traded

Company	Closing Price	Turnover (KES Mn)
Stanbic Holdings	110.00	44.01
Safaricom	13.10	12.15
East African Breweries	104.50	6.32
Equity Group	37.10	6.01
I&M Group	17.50	5.88

Source: NSE, AIB-AXYS Research

### Participation Mix



■ Foreign Participation ■ Local Participation

Source: NSE, AIB-AXYS Research

### Top Gainers

Company	Closing Price	% Change
Eveready Plc.	1.11	▲ 5.7%
Britam Holdings	5.10	▲ 4.1%
Sameer Africa	2.11	▲ 1.9%
Nation Media Group	20.20	▲ 1.0%
Flame Tree Group	1.13	▲ 0.9%

Source: NSE, AIB-AXYS Research

### Top Losers

Company	Closing Price	% Change
East African Breweries	104.50	▼ (11.6%)
Eaagads Plc	12.50	▼ (9.7%)
Nairobi Business Ventures	2.45	▼ (4.3%)
TransCentury	0.47	▼ (4.1%)
Nairobi Securities Exchg.	5.92	▼ (2.6%)

Source: NSE, AIB-AXYS Research

### Equities Highlights

- The market registered bearish sentiments as signaled by the **1.7%** drop in the Nairobi All-Share index (NASI) to close at **90.37 points**.
- Trading activity fell **9.0%** in the day to **KES 93.07Mn**, down from **KES 102.31Mn** in the previous session.
- Local investors were relatively more active in the day, accounting for **87.6%** of total market trading activity.
- Foreign investors remained net sellers, recording net outflows totaling **KES 9.09Mn**, compared to net outflows of **KES 12.03Mn** in the previous session.
- The top traded counters were **Stanbic Holdings, Safaricom and East African Breweries** - with turnovers clocking **KES 44.01Mn, KES 12.15Mn and KES 6.32Mn**,

### Market Summary

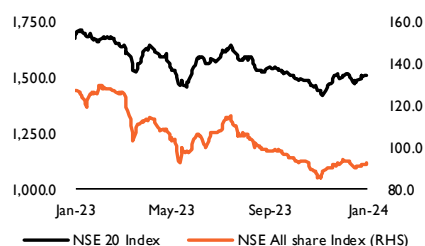
Statistic	Today	Previous	% change
Equity Turnover (KES, Mn)	93.07	102.31	▼ (9.0%)
Market Cap (KES Bn)	1,411.90	1,436.84	▼ (1.7%)
Nairobi All-Share Index	90.37	91.97	▼ (1.7%)
NSE-10 Index	901.24	921.68	▼ (2.2%)
NSE-20 Index	1,497.97	1,506.65	▼ (0.6%)
NSE-25 Index	2,370.80	2,412.49	▼ (1.7%)
Foreigner buys (KES Mn)	6.94	73.32	▼ (90.5%)
Foreigner sales (KES Mn)	16.03	85.35	▼ (81.2%)
Net foreign flows (KES, Mn)	-9.09	-12.03	▼ (24.4%)

Source: NSE, AIB-AXYS Research



## AIB-AXYS Daily Market Watch – 26<sup>th</sup> January 2024

### Equities Indices Trend



### Fixed Income Stats

Statistic	Today	Previous	Δ
Bond Turnover (Bns)	3.67	4.18	▼ (12.4%)
No. of trades	177	110	▲ 60.9%
Bond Index	1,000.98	1,000.30	▲ 0.1%
91-day rate	16.29%	16.23%	▲ 6 bps
182-day rate	16.38%	16.30%	▲ 7 bps
364-day rate	16.52%	16.49%	▲ 3 bps
Interbank Rate	13.76%	13.70%	▲ 6 bps

Source: CBK, NSE, AIB-AXYS Research

### Exchange Rates

Currency	Today	Previous	% Change
US Dollar	160.62	160.80	▲ 11 bps
Euro	174.43	175.69	▲ 72 bps
Sterling Pound	204.23	205.32	▲ 53 bps
Japanese Yen	109.06	109.57	▲ 47 bps
Chinese Yuan	22.41	22.51	▲ 44 bps
Indian Rupee	1.93	1.94	▲ 15 bps
S. Africa Rand	8.52	8.55	▲ 32 bps
KES/UG Shilling	23.74	23.73	▲ 3 bps
KES/TZ Shilling	15.88	15.67	▲ 130 bps

Source: CBK, AIB-AXYS Research

### Top Foreigner Buys

Company	Closing Price	Turnover (KES Mn)
Equity Group	37.10	4.51
Safaricom	13.10	1.35
East African Breweries	104.50	1.02
Diamond Trust Bank	44.75	0.03
ABSA Kenya PLC	11.65	0.02

Source: NSE, AIB-AXYS Research

### Top Foreigner Sales

Company	Closing Price	Turnover (KES Mn)
Safaricom	13.10	9.55
East African Breweries	104.50	3.59
Stanbic Holdings	110.00	1.07
Co-operative Bank	12.00	0.75
KCB Group	20.40	0.36

### Fixed Income

- Secondary bond market turnover decreased **12.4%** to **KES 3.68Bn** from **KES 4.18Bn** worth of bonds traded previously.
- The highest grossing bond of the day and the most frequently traded bond of the day was the **IFBI/2023/6.5Yr.**

### Derivatives

- Total value of contracts traded increased to **KES 974,370** up from **KES 98,260** in the previous session. The volume of traded contracts increased to **58** up from **6** as recorded in the previous session.
- The number of open interest contracts increased to **55** up from **34** as recorded in the previous session.

### Summary Macroeconomic Stats

Statistic	Updated as of:	Current	Previous	Δ
GDP Growth	Q3 2023	5.9%	5.4%	▲ 50 bps
Headline Inflation	December/23	6.6%	6.8%	▼ (20 bps)
Central Bank Rate	December/23	12.5%	10.5%	▲ 200 bps
Stanbic Kenya PMI	December/23	48.8	45.8	▲ 3.0 pts
Private Sector Credit Growth	October/23	12.5%	12.2%	▲ 30 bps
Forex Reserves (USD M)	January/24	6,814	6,612	▲ 3.1%
Public Debt (KES Tn)	September/23	10.59	10.52	▲ 0.7%

Source: CBK, KNBS, Stanbic Bank Kenya, AIB-AXYS Research

# AIB-AXYS Market Snapshot

AGRICULTURAL	52-Week High	52-Week Low	Current Price	Daily Change (%)	YTD change (%)	Book Value per Share	Market Cap (KES, Mn)	Market Weight (%)	Trailing EPS	Dividend Per Share	P/E Ratio	P/B Ratio	Dividend yield (%)	Payout Ratio (%)	ROE (%)	ROA (%)
Eaagds Ltd	14.50	10.00	12.50	▼ (9.7%)	▼ (10.4%)	35.67	402.0	0.03%	(0.49)	-	(25.4x)	0.4x	0.0%	0.0%	0.0%	0.0%
Kakuzi Plc	430.00	240.00	364.00	-	▼ (5.5%)	285.51	7,134.4	0.50%	31.73	24.00	11.5x	1.3x	6.6%	55.6%	11.1%	14.3%
Kapchorua Tea Kenya Plc	249.00	81.00	234.50	-	▲ 9.1%	242.08	1,834.7	0.13%	53.23	25.00	4.4x	1.0x	10.7%	62.2%	22.0%	15.8%
The Limuru Tea Co. Plc	490.00	320.00	380.00	-	-	78.87	912.0	0.06%	2.72	2.50	139.7x	4.8x	0.7%	52.9%	3.4%	2.8%
Sasini Plc	32.60	18.00	21.00	▲ 0.2%	▲ 5.0%	63.75	4,789.2	0.34%	2.41	1.50	8.7x	0.3x	7.1%	62.2%	3.8%	3.4%
Williamson Tea Kenya Plc	275.00	120.00	234.00	-	▲ 12.5%	368.88	4,098.0	0.29%	41.45	30.00	5.6x	0.6x	12.8%	103.4%	11.2%	8.4%
Industry Median				-	▲ 2.5%		19,170.2	1.35%			7.2x	0.8x	6.9%	58.9%	7.4%	5.9%
AUTOMOBILES & ACCESSORIES	52-Week High	52-Week Low	Current Price	Daily Change (%)	YTD change (%)	Book Value per Share	Market Cap (KES, Mn)	Market Weight (%)	Trailing EPS	Dividend Per Share	P/E Ratio	P/B Ratio	Dividend yield (%)	Payout Ratio (%)	ROE (%)	ROA (%)
Car & General (K) Ltd	49.00	21.30	27.00	-	▲ 8.0%	216.04	1,082.8	0.08%	1.80	0.80	15.0x	0.1x	3.0%	9.4%	0.8%	0.4%
BANKING	52-Week High	52-Week Low	Current Price	Daily Change (%)	YTD change (%)	Book Value per Share	Market Cap (KES, Mn)	Market Weight (%)	Trailing EPS	Dividend Per Share	P/E Ratio	P/B Ratio	Dividend yield (%)	Payout Ratio (%)	ROE (%)	ROA (%)
ABSA Bank Kenya Plc	13.00	10.00	11.65	▲ 0.9%	▲ 1.7%	12.02	63,277.4	4.47%	2.99	1.35	3.9x	1.0x	11.6%	50.2%	24.9%	3.2%
BK Group Plc	37.00	26.50	36.80	-	▲ 2.8%	46.84	33,000.7	2.33%	9.70	3.90	3.8x	0.8x	10.6%	50.0%	20.7%	3.6%
Diamond Trust Bank Kenya Ltd	55.50	43.05	44.75	▲ 0.1%	▼ (0.7%)	295.53	12,512.2	0.88%	22.57	5.00	2.0x	0.2x	11.2%	23.1%	7.6%	1.1%
Equity Group Holdings Plc	50.00	35.00	37.10	▲ 0.5%	▲ 10.3%	51.20	140,003.3	9.88%	12.23	4.00	3.0x	0.7x	10.8%	33.6%	23.9%	2.7%
HF Group Plc	5.20	2.80	3.60	▼ (1.1%)	▲ 3.4%	22.64	1,384.6	0.10%	1.53	-	2.4x	0.2x	0.0%	0.0%	6.8%	1.0%
I&M Group Plc	21.50	15.80	17.50	-	-	47.83	28,938.4	2.04%	7.35	2.25	2.4x	0.4x	12.9%	33.2%	15.4%	2.2%
KCB Group Plc	43.00	15.00	20.40	▼ (0.5%)	▼ (6.8%)	68.09	65,554.6	4.63%	12.82	2.00	1.6x	0.3x	9.8%	15.7%	18.8%	2.0%
NCBA Group Plc	42.00	28.50	37.15	▼ (1.3%)	▼ (4.6%)	53.73	61,205.4	4.32%	9.48	4.25	3.9x	0.7x	11.4%	50.8%	17.6%	2.3%
Stanbic Holdings Plc	132.00	90.00	110.00	▼ (0.7%)	▲ 1.1%	161.77	43,485.4	3.07%	28.63	12.60	3.8x	0.7x	11.5%	55.0%	17.7%	2.9%
Standard Chartered Bank Kenya Ltd	172.50	134.00	160.25	▼ (1.1%)	▼ (1.1%)	158.04	60,550.5	4.27%	34.30	22.00	4.7x	1.0x	13.7%	69.9%	21.7%	3.5%
The Co-operative Bank of Kenya Ltd	14.00	10.10	12.00	▲ 0.4%	▲ 5.3%	18.42	70,406.2	4.97%	3.96	1.50	3.0x	0.7x	12.5%	40.3%	21.5%	3.5%
Industry Median				-	▲ 1.1%		580,318.7	40.95%			3.0x	0.7x	11.4%	40.3%	18.8%	2.7%
COMMERCIAL AND SERVICES	52-Week High	52-Week Low	Current Price	Daily Change (%)	YTD change (%)	Book Value per Share	Market Cap (KES, Mn)	Market Weight (%)	Trailing EPS	Dividend Per Share	P/E Ratio	P/B Ratio	Dividend yield (%)	Payout Ratio (%)	ROE (%)	ROA (%)
Eveready East Africa Ltd	1.88	0.59	1.11	▲ 5.7%	▲ 2.8%	0.30	233.1	0.02%	(0.28)	-	(4.0x)	3.7x	0.0%	0.0%	0.0%	0.0%
Express Kenya Plc	5.40	2.70	3.54	-	▼ (4.3%)	12.33	168.9	0.01%	(0.73)	-	(4.8x)	0.3x	0.0%	0.0%	0.0%	0.0%
Homeboyz Entertainment Plc	4.66	4.66	4.66	-	-	0.27	294.5	0.02%	(0.97)	-	(4.8x)	17.4x	0.0%	0.0%	0.0%	0.0%
Longhorn Publishers Plc	4.10	2.00	2.31	▲ 0.4%	▼ (4.1%)	1.06	629.3	0.04%	(2.51)	-	(0.9x)	2.2x	0.0%	0.0%	0.0%	0.0%
Nairobi Business Ventures Ltd	5.00	2.22	2.45	▼ (4.3%)	▼ (9.3%)	0.48	3,316.6	0.23%	0.01	-	265.3x	5.1x	0.0%	0.0%	1.9%	1.6%
Nation Media Group Plc	21.75	14.00	20.20	▲ 1.0%	▲ 0.7%	40.82	4,189.4	0.30%	0.40	1.50	50.5x	0.5x	7.4%	88.2%	1.0%	0.5%
Sameer Africa Plc	3.51	1.80	2.11	▲ 1.9%	▼ (7.0%)	1.55	587.3	0.04%	0.36	-	5.9x	1.4x	0.0%	0.0%	23.3%	8.3%
Standard Group Plc	14.30	5.96	7.80	-	▲ 0.8%	0.96	637.5	0.04%	(7.93)	-	(1.0x)	8.1x	0.0%	0.0%	0.0%	0.0%
TPS Eastern Africa (Serena) Ltd	16.40	10.85	15.10	-	▼ (8.2%)	55.35	2,750.8	0.19%	1.46	-	10.3x	0.3x	0.0%	0.0%	2.6%	1.4%
Uchumi Supermarket Plc	0.29	0.16	0.18	-	▲ 5.9%	-11.73	65.7	0.00%	(5.56)	-	(0.0x)	(0.0x)	0.0%	0.0%	0.0%	0.0%
WPP Scangroup Plc	3.70	1.94	2.45	▼ (2.0%)	▲ 12.4%	11.58	1,058.8	0.07%	(0.05)	-	(49.0x)	0.2x	0.0%	0.0%	0.0%	0.0%
Industry Median				-	-		13,932.0	0.98%			(0.7x)	0.9x	0.0%	0.0%	0.0%	0.0%
CONSTRUCTION & ALLIED	52-Week High	52-Week Low	Current Price	Daily Change (%)	YTD change (%)	Book Value per Share	Market Cap (KES, Mn)	Market Weight (%)	Trailing EPS	Dividend Per Share	P/E Ratio	P/B Ratio	Dividend yield (%)	Payout Ratio (%)	ROE (%)	ROA (%)
Bamburi Cement Ltd	43.00	21.50	40.00	▲ 0.4%	▲ 11.6%	110.10	14,518.4	1.02%	0.49	0.75	81.6x	0.4x	1.9%	133.9%	0.4%	0.4%
Crown Paints Kenya Plc	46.00	31.75	37.00	-	▲ 3.8%	26.45	5,267.4	0.37%	4.03	4.00	9.2x	1.4x	10.8%	69.1%	15.2%	7.1%
E.A Cables Ltd	1.26	0.72	0.98	-	▲ 1.0%	2.03	248.1	0.02%	(1.01)	-	(1.0x)	0.5x	0.0%	0.0%	0.0%	0.0%
E.A Portland Cement Co. Ltd	9.50	5.38	8.00	-	-	213.49	720.0	0.05%	(15.07)	-	(0.5x)	0.0x	0.0%	0.0%	0.0%	0.0%
Industry Median				-	▲ 2.4%		20,753.8	1.46%			4.3x	0.4x	0.9%	34.5%	0.2%	0.2%
ENERGY & PETROLEUM	52-Week High	52-Week Low	Current Price	Daily Change (%)	YTD change (%)	Book Value per Share	Market Cap (KES, Mn)	Market Weight (%)	Trailing EPS	Dividend Per Share	P/E Ratio	P/B Ratio	Dividend yield (%)	Payout Ratio (%)	ROE (%)	ROA (%)
KenGen Co. Plc	3.88	2.00	1.98	▲ 0.5%	▼ (1.5%)	41.58	13,057.2	0.92%	0.76	0.30	2.6x	0.0x	15.2%	39.5%	1.8%	1.0%
Kenya Power & Lighting Co Plc	2.11	1.30	1.41	▲ 0.7%	▼ (0.7%)	29.13	2,751.6	0.19%	(1.64)	-	(0.9x)	0.0x	0.0%	0.0%	0.0%	0.0%
TotalEnergies Marketing Kenya Plc	26.40	16.05	17.65	-	▼ (1.9%)	48.02	11,111.4	0.78%	3.93	1.31	4.5x	0.4x	7.4%	33.8%	8.2%	4.1%
Umeme Ltd	18.00	6.30	15.10	▲ 0.7%	▼ (5.6%)	46.52	24,520.6	1.73%	2.34	2.49	6.5x	0.3x	16.5%	70.0%	5.0%	4.0%
Industry Median				▲ 0.6%	▼ (1.7%)		51,440.7	3.63%			3.5x	0.2x	11.3%	36.6%	3.4%	2.5%
INSURANCE	52-Week High	52-Week Low	Current Price	Daily Change (%)	YTD change (%)	Book Value per Share	Market Cap (KES, Mn)	Market Weight (%)	Trailing EPS	Dividend Per Share	P/E Ratio	P/B Ratio	Dividend yield (%)	Payout Ratio (%)	ROE (%)	ROA (%)
Britam Holdings Plc	6.70	4.01	5.10	▲ 4.1%	▲ 6.5%	9.33	12,869.8	0.91%	1.13	-	4.5x	0.5x	0.0%	0.0%	12.1%	1.7%
CIC Insurance Group Ltd	2.53	1.60	2.01	-	▼ (10.3%)	3.35	5,257.2	0.37%	0.58	0.13	3.5x	0.6x	6.5%	32.5%	17.3%	3.0%
Jubilee Holdings Ltd	255.00	142.00	180.75	▲ 0.4%	▼ (2.3%)	648.33	13,099.5	0.92%	62.29	11.00	2.9x	0.3x	6.1%	12.5%	9.6%	2.5%
Kenya Re- Insurance Corporation Ltd	2.18	1.50	1.81	-	▼ (3.7%)	14.73	5,067.6	0.36%	1.31	0.20	1.4x	0.1x	11.0%	15.5%	8.9%	5.0%
Liberty Kenya Holdings Ltd	7.48	3.30	5.08	▼ (1.2%)	▲ 37.7%	16.93	2,721.4	0.19%	0.91	-	5.6x	0.3x	0.0%	0.0%	5.4%	1.1%
Sanlam Kenya Plc	11.70	6.70	7.02	-	▲ 17.0%	5.70	1,010.9	0.07%	(1.32)	-	(5.3x)	1.2x	0.0%	0.0%	0.0%	0.0%
Industry Median				-	▲ 2.1%		40,026.4	2.82%			3.2x	0.4x	3.0%	6.2%	9.3%	2.1%
INVESTMENT	52-Week High	52-Week Low	Current Price	Daily Change (%)	YTD change (%)	Book Value per Share	Market Cap (KES, Mn)	Market Weight (%)	Trailing EPS	Dividend Per Share	P/E Ratio	P/B Ratio	Dividend yield (%)	Payout Ratio (%)	ROE (%)	ROA (%)
Centum Investment Co Plc	10.00	7.60	8.28	▼ (1.2%)	▼ (1.4%)	57.62	5,510.8	0.39%	(5.01)	0.60	(1.7x)	0.1x	7.2%	(9.6%)	0.0%	0.0%
Home Afrika Ltd	0.41	0.27	0.37	-	-	-6.61	149.9	0.01%	(0.11)	-	(3.4x)	(0.1x)	0.0%	0.0%	0.0%	0.0%
Kurwitu Ventures Ltd	1500.00	1500.00	1500.00	-	-	502.63	153.4	0.01%	(19.22)	-	(78.1x)	3.0x	0.0%	0.0%	0.0%	0.0%
Olympia Capital Holdings Ltd	5.60	1.91	3.55	-	▲ 8.6%	25.44	142.0	0.01%	0.61	-	5.8x	0.1x	0.0%	0.0%	2.4%	1.7%
Trans-Century Plc	1.35	0.45	0.47	▼ (4.1%)	▼ (9.6%)	-24.20	176.3	0.01%	(9.11)	-	(0.1x)	(0.0x)	0.0%	0.0%	0.0%	0.0%
Industry Median				-	-		6,132.5	0.43%			(1.7x)	0.1x	0.0%	0.0%	0.0%	0.0%
INVESTMENT SERVICES	52-Week High	52-Week Low	Current Price	Daily Change (%)	YTD change (%)	Book Value per Share	Market Cap (KES, Mn)	Market Weight (%)	Trailing EPS	Dividend Per Share	P/E Ratio	P/B Ratio	Dividend yield (%)	Payout Ratio (%)	ROE (%)	ROA (%)
Nairobi Securities Exchange Plc	8.00	5.50	5.92	▼ (2.6%)	▼ (1.7%)	7.43	1,541.5	0.11%	0.17	0.20	34.8x	0.8x	3.4%	400.0%	2.3%	2.1%
MANUFACTURING & ALLIED	52-Week High	52-Week Low	Current Price	Daily Change (%)	YTD change (%)	Book Value per Share	Market Cap (KES, Mn)	Market Weight (%)	Trailing EPS	Dividend Per Share	P/E Ratio	P/B Ratio	Dividend yield (%)	Payout Ratio (%)	ROE (%)	ROA (%)
B.O.C Kenya Plc	92.25	65.00	82.00	-	-	83.26	1,601.1	0.11%	6.13	4.40	13.4x	1.0x	5.4%	79.3%	7.4%	5.7%
British American Tobacco Kenya Plc	495.00	400.00	420.25	▼ (0.2%)	▲ 3.1%	140.04	42,025.0	2.97%	67.89	57.00	6.2x	3.0x	13.6%	82.7%	48.5%	25.6%
Carbacid Investments Plc	17.95	11.00	15.75	▼ (0.3%)	▲ 5.0%	16.33	4,013.9	0.28%	3.20	1.70	4.9x	1.0x	10.8%	53.1%	19.6%	19.9%
East African Breweries Plc	190.00	111.00	104.50	▼ (11.6%)	▼ (8.3%)	37.27	108,498.7	7.66%	10.62	5.50	9.8x	2.8x	5.3%	44.1%	28.5%	7.7%
Flame Tree Group Holdings Ltd	1.54	0.90	1.13	▲ 0.9%	▲ 8.7%	7.67	201.2	0.01%	(0.92)	-	(1.2x)	0.1x	0.0%	0.0%	0.0%	0.0%
Kenya Orchards Ltd	19.50	10.40	19.50	-	-	2.08	250.9	0.02%	0.23	-	85.0x	9.4x	0.0%	0.0%	11.0%	2.0%
Unga Group Ltd	32.00	14.00	17.10	-	▲ 1.5%	76.28	1,294.6	0.09%	(8.41)	-	(2.0x)	0.2x	0.0%	0.0%	0.0%	0.0%
Industry Median					▲ 1.5%		157,885.5	11.14%			6.2x	1.0x	5.3%	44.1%	11.0%	5.7%
TELECOMMUNICATION	52-Week High	52-Week Low	Current Price	Daily Change (%)	YTD change (%)	Book Value per Share	Market Cap (KES, Mn)	Market Weight (%)	Trailing EPS	Dividend Per Share	P/E Ratio	P/B Ratio	Dividend yield (%)	Payout Ratio (%)	ROE (%)	ROA (%)
Safaricom Plc	29.00	11.50	13.10	▼ (2.6%)	▼ (5.8%)	8.62	524,857.1	37.04%	1.65	1.20	7.9x	1.5x	9.2%	77.4%	19.1%	10.6%
Market Average				▼ (1.7%)	▼ (1.9%)						7.5x	0.6x	4.9%		6.6%	2.9%



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