

Weekly Market Update
27-Nov-2021

Weekly Statistics	This Week	Previous Week	w/w % chg
Turnover (KES M)	5,836.3	2,464.9	136.8
Volume (M)	169.4	70.9	139.0
Foreign Participation (%)	71.4	74.0	
Foreign Buying Volume (KES M)	1,636.5	1,041.9	57.1
Foreign Selling Volume (KESM)	4,263.1	1,363.7	212.6
NASI	164.8	168.4	-2.2
NSE-20	1,886.4	1,893.7	-0.4
NSE-25	3,668.1	3,732.5	-1.7

Market Movers	Price	Volume (M)	Mkt share (%)	Foreign Acvt (%)
Safaricom	38.00	112.7	73.4	55.8
Equity Group	51.50	12.1	10.7	57.3
ABSA Group	10.95	11.6	2.2	4.9
KCB Group	43.85	11.5	8.7	15.6

Market Leaders	This Week	w/w % chg	Volume	Foreign Acvt (%)
Nairobi Business Ventures	5.68	49.1	1,320,600	22.6
Kakuzi	423.50	10.0	200	50.0
E.A. Portland Cement	7.60	5.6	300	-
Kenya Power	1.79	4.7	2,544,200	0.0

Market Laggards	This Week	w/w % chg	Volume	Foreign Acvt (%)
HF Group	4.32	-11.8	291,100	2.0
Liberty Holdings	6.80	-8.8	37,800	-
Sameer Africa	2.65	-7.0	29,300	25.5
Nation Media Group	18.85	-5.7	45,100	-

Net Foreign Buying	Price	Value (M)
Equity Group	51.50	391.1
KCB Group	43.85	83.8
Diamond Trust Bank	57.00	22.5



Net Foreign Selling	Price	Value (M)
Safaricom	38.00	2,988.5
East African Breweries	154.00	116.5
Standard Chartered Bank	127.50	22.8

FX	This Week	Previous	% Change
USD	112.39	111.81	-0.5
GBP	149.97	150.14	0.1
EUR	126.15	128.42	1.8
CNY	17.60	17.49	-0.6

Weekly Market Update

27-Nov-2021



The week that was

Stories

NSE eyes higher turnover as day trading kicks off

The Nairobi Securities Exchange (NSE) Monday formally kicked off day trading of shares, which it hopes will raise market turnover by allowing investors to carry out multiple trades on stocks within a session. Day trading allows investors to buy and sell the same company shares several times during a single day looking to make gains from small price movements, sometimes riding on events that sway share prices. Day trading will also help the NSE increase revenue from commissions charged on transactions once activity picks up. In a bid to encourage uptake, the NSE is offering day traders a five percent discount on the commission due to it per trade on the second leg of a transaction — meaning it will be levied at 0.114 percent compared to normal trades which are levied at 0.12 percent.

Businesses set to advertise on M-Pesa in new upgrade

Businesses will soon be able to advertise on the M-Pesa app as Safaricom upgrades the mobile money platform to offer more capabilities beyond payments and cash transfers. The move will open a new revenue line for the telco besides enhancing the attractiveness of the financial service. It will be following other technology firms like Amazon which offers advertising as part of its online retail business. Vodacom is implementing the Alipay app in South Africa and some of its features such as advertising will be built into the M-Pesa platform for rollout in Kenya and Tanzania.

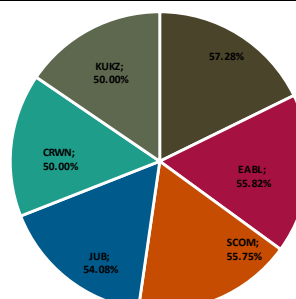
Britam CEO quits after 10 months in shake-up

Insurance Group Britam Holdings has announced the planned exit of its managing director, Tavaziva Madzinga, after just 10 months in office in its latest executive shake-up. Mr Madzinga will officially leave Britam in April 2022, giving the company enough time to find his replacement. The insurer has also announced the appointment of Charles Njuguna as the deputy managing director, signalling internal succession planning at the company. Mr Njuguna is the current finance director and will retain his role under the new structure. The company has also appointed Diane Korir as the customer experience director and Catherine Karita as the strategy and investor relations director. Mr Madzinga says he will be pursuing an opportunity in a new market and the company wanted to signal the smooth transition as it moves to the next level.

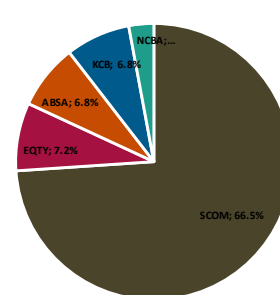
CMA bars ailing companies from share buybacks

The Capital Markets Authority (CMA) has barred listed firms with negative equity from rolling out share buybacks, locking out cash-strapped companies from the process largely applied to correct perceived undervaluation of stock. The Guidelines on Buybacks for Listed Companies further require that listed a company should demonstrate the ability “to pay its debts as they come due in the ordinary course of business for a period of 12 months” before it is cleared to buy back shares. The rules further prohibit listed firms from repurchasing shares from the

Weekly Trading Performance by Foreign Participation



Weekly Trading Activity by Trading Volume



AXYS Quarterly Insights October 2021
Safaricom: Your Network IS Your Net Worth
Macroeconomic Report 3Q21
GDP Note 2020

[Go](#)
[Go](#)
[Go](#)
[Go](#)

Stock	Top Picks		
	Price KES	Target KES	Upside
EABL	154.00	205.21	33.3% Report
EQTY	51.50	50.60	-1.7% Report
KCB	43.85	52.45	19.6% Report

Weekly Market Update

27-Nov-21



L -52Wk- H	Stock	Price	Δ YTD	Δ WoW	M.Cap	M.Cap	P/E	P/B	Div Y	ROE	ROA
		27-Nov	%	%	USD M	%	x	x	%	%	%
	▼ Safaricom	38.00	10.9	-3.2	13,547.0	62.4	24.4	10.5	3.3	46.6	34.7
	▲ ABSA Group	10.95	13.4	4.3	529.2	2.4	8.0	1.3	10.0	16.7	2.1
	— Diamond Trust Bank	57.00	-24.0	0.0	135.1	0.6	2.3	0.3	4.7	12.1	1.8
	▼ Equity Group	51.50	40.9	-1.0	1,729.3	8.0	8.7	1.8	3.9	21.9	3.6
	▼ H. Finance Group	4.32	30.1	-11.8	13.5	0.1	-14.9	0.2	0.0	-1.1	-0.2
	▼ I&M Holdings	20.90	-53.6	-2.6	73.0	0.3	1.7	0.3	12.2	19.5	3.4
	▼ KCB Group	43.85	15.1	-4.5	1,196.3	5.5	5.6	1.1	8.0	20.7	3.1
	— National Bank	4.12	0.0	0.0	11.3	0.1	-4.6	0.1	0.0	-3.2	-0.3
	▼ NCBA Group	23.50	-12.1	-1.1	133.8	0.6	3.0	0.3	1.0	15.3	2.2
	▼ Stanbic Holdings	91.00	7.1	-0.8	320.1	1.5	5.6	0.7	7.7	13.6	2.1
	▼ Standard Chartered	127.50	-11.6	-1.0	389.7	1.8	5.8	1.0	14.3	17.5	0.0
	▲ Co-operative Bank	12.35	-1.2	0.4	537.3	2.5	5.0	0.9	8.1	19.6	3.3
	— Kenya Airways	3.83	0.0	0.0	51.0	0.2	-1.7	-1.2	0.0	0.0	-7.8
	▼ Longhorn Publishers	3.93	-19.5	-1.3	12.9	0.1	-4.7	1.5	13.2	-24.6	-9.4
	▼ Nation Media Group	18.85	22.0	-5.7	31.6	0.1	4.6	0.5	7.2	10.9	7.3
	▼ Standard Group	14.85	-34.0	-4.2	10.8	0.0	-2.8	1.0	0.0	-30.2	-9.7
	▼ TPS Eastern Africa	15.00	-6.3	-3.8	24.3	0.1	18.5	0.3	0.0	1.8	0.8
	▼ WPP Scangroup	4.24	-29.3	-0.5	14.3	0.1	4.2	0.3	0.0	-5.2	-3.0
	▼ KenGen	4.40	-6.6	-4.3	244.5	1.1	3.7	0.1	5.7	4.1	2.0
	▲ Kenya Power & Light.	1.79	4.7	4.7	31.1	0.1	13.8	0.1	0.0	0.4	0.1
	▲ Total Kenya	24.50	2.1	0.4	38.2	0.2	6.1	0.2	5.3	10.8	6.6
	▲ Britam Holdings	7.42	2.2	2.5	128.0	0.6	5.3	0.6	3.4	13.3	3.1
	— CIC Insurance Group	2.30	8.0	0.0	53.5	0.2	19.2	0.8	0.0	4.1	0.9
	▲ Jubilee Holdings	340.00	19.7	3.7	199.3	0.9	6.9	0.9	2.6	13.2	2.9
	▲ Kenya Re Insurance	2.36	1.7	4.0	14.7	0.1	0.9	0.2	19.1	13.2	8.4
	▼ Liberty Kenya Hold.	6.80	-11.7	-8.8	32.4	0.1	5.2	0.5	7.4	9.3	1.9
	▼ Sanlam Kenya	11.00	-15.1	-4.3	14.1	0.1	13.9	1.1	0.0	8.2	0.4
	▲ BOC Kenya	70.00	11.1	2.9	12.2	0.1	24.5	0.9	7.4	3.8	2.7
	▲ British. A. Tobacco	434.00	20.2	1.8	386.2	1.8	11.2	4.5	7.7	40.8	19.4
	▼ Carbacid Invest.	12.90	6.6	-0.8	29.3	0.1	12.4	1.1	5.4	8.6	7.7
	▼ East Afr. Breweries	154.00	-0.2	-1.9	1,083.6	5.0	13.7	14.1	5.5	123.9	11.2
	▼ Eveaready E.A	0.88	-12.0	-1.1	1.6	0.0	-0.6	1.7	0.0	-110.8	-73.8
	▼ Centum Investment	14.95	-6.9	-0.7	88.5	0.4	1.9	0.2	8.0	13.1	5.2
	▲ Nairobi Sec. Exch.	8.42	3.2	1.2	19.4	0.1	28.1	1.1	1.0	3.9	3.6
	▼ Bamburi Cement	35.60	-5.9	-1.1	115.0	0.5	20.5	0.5	0.0	2.2	1.3
	▲ E.A Portland Cement	7.60	-30.9	5.6	6.1	0.0	-0.2	0.0	0.0	-14.5	-9.0
	— Crown Paints Kenya	30.50	-19.7	0.0	19.3	0.1	6.8	1.7	0.0	27.2	5.8
	▲ Kakuzi	423.50	16.0	10.0	5.7	0.0	11.6	1.6	3.3	14.4	11.5
	— Kapchorua Tea	82.00	5.1	0.0	4.8	0.0	-5.1	0.4	12.2	1.2	1.0
	▼ Sasini	18.10	-7.2	-2.9	20.4	0.1	-13.0	0.3	5.5	-2.7	-2.3
	▼ Williamson Tea	131.00	0.6	-2.2	0.0	0.0	17.3	0.4	15.3	2.2	1.6
	▼ Ilam Fahari I-REIT	6.68	18.4	-2.3	10.8	0.0	7.9	1.4	11.2	0.0	0.0

*Average Traded Value 3 Months - USD k

Disclaimer: AIB-AXYS Africa and its parent company AXYS Group seek to do business with companies covered in their research reports. Consequently, a conflict of interest may arise that could affect the objectivity of this report. This document should only be considered a single factor used by investors in making their investment decisions. The reader should independently evaluate the investment risks and is solely responsible for their investment decisions. The opinions and information portrayed in this report may change without prior notice to investors. This publication may not be distributed to the public media or quoted or used by the public media without prior and express written consent of AIB-AXYS Africa or AXYS Group.

This document does not constitute an offer, or the solicitation of an offer, for the sale or purchase of any security. Whilst every care has been taken in preparing this document, no representation, warranty or undertaking (express or implied) is given and no responsibility or liability is accepted by AIB-AXYS Africa or any of its employees as to the accuracy of the information contained and opinions expressed in