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# Weekly Equities Note



[research@aib-axysafrica.com](mailto:research@aib-axysafrica.com)

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### Key Highlights:

Weekly Statistics	This Week	Previous Week	w/w % chg
Turnover (KES M)	834.29	1,590.64	(47.55)
Volume (M)	44.76	79.19	(43.48)
Foreign Participation (%)	36.73	47.87	(23.29)
Foreign Buying Volume (KES M)	385.86	849.24	(54.56)
Foreign Selling Volume (KESM)	318.11	805.90	(60.53)
NASI	113.93	111.37	2.30

Market Movers	Price	Volume (M)	Mkt share (%)
Safaricom	19.20	13.83	30.90
Kenya Power and Lighting Company	1.60	9.12	20.38
Equity Group	43.05	5.27	11.78

Top Gainers	This Week	w/w % chg	Volume
Umeme	14.00	40.28	905,500.00
East African Cables	0.97	18.29	147,100.00
TPS Eastern Africa	13.65	17.17	2,500.00

Top Losers	This Week	w/w % chg	Volume
HF Group	4.52	-6.22	341,900.00
Diamond Trust Bank Kenya	47.65	-4.70	130,800.00
WPP Scangroup	2.85	-4.04	42,600.00

### Select SSA Indices Returns (Local Currency)

Index	Country	YTD (%)	w/w (%)
NSEASI	Kenya	-10.62%	2.30%
UGSINDX	Uganda	-14.35%	1.59%
DARSDSEI	Tanzania	-2.45%	1.44%
RSEASI	Rwanda	0.56%	-0.15%
BRVM	West Africa	0.08%	0.45%
NGXINDEX	Nigeria	22.08%	-0.75%
GGSECI	Ghana	17.10%	-3.51%
ZHIALLSH	Zimbabwe	576.26%	-15.12%
SEMDEX	Mauritius	-9.88%	-0.22%

## Week That Was

**Benchmark Indices** - All indices recorded an upward trend similar to the previous week. NASI increased by **2.30%** to close the week at **KES 113.93** from **KES 111.37** while the NSE-20 increased by **0.41%** to close the week at **KES 1624.71** from **KES 1,618.11**.

**Market Performance** - Equity turnover decreased by **47.53%** to **KES 0.83Bn** from **KES 1.59Bn**. Umeme was the highest gainer appreciating **(+40.28%)**, closing at **KES 14.00**. Other top gainers included: East African Cables **(+18.29%)** at **KES 0.97** and TPS Eastern Africa **(+17.17%)** at **KES 13.65**. The top losers were HF Group **(-6.22%)**, closing at **KES 4.52**, Diamond Trust Bank Kenya **(-4.70%)** closing at **KES 47.65**, and WPP Scangroup **(-4.04%)** closing at **KES 2.85**.

**Foreign Participation** - During the week, foreigners remained as net buyers recording net inflows of **KES 67.75Mn** compared to net inflows of **KES 43.34Mn** recorded last week. The net buying position was led by **EQTY**, which was the highest net buyer for the week, with net inflows of **66.34Mn**.

## Weekly Highlights

### Centum PLC (CTUM)

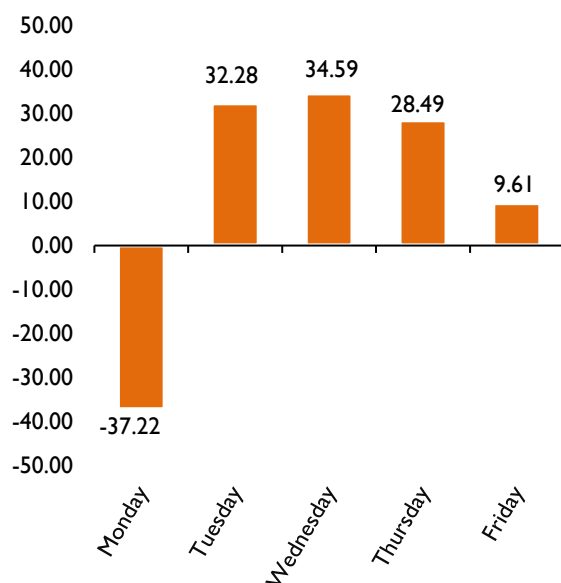
Centum RE, a subsidiary of Centum Plc, released its FY'23 results in the last week, posting a profit of KES 174.05Mn, reversing a restated loss of KES 486.94Mn in FY'22 and was driven by an increase in net revenue from sale of residential units as well as a huge uptick in fair value gains on its investment properties (314.99% y/y to KES 2.13Bn). PAT was however weighed down by an increase in operating and administrative expenses as well as finance costs as a result of the depreciation of the Kenyan Shilling against the dollar, leading to unrealized foreign exchange losses on dollar denominated liabilities. We expect Centum Re's bounce back in profitability to be positive for Centum, as it continues with its plan to sell shares in the real estate arm, which will help in the strengthening of its balance sheet. The Centum Plc counter closed at KES 8.98 a -0.88% w/w loss taking the YTD gain to 7.42%.

(Source: Company Filings)

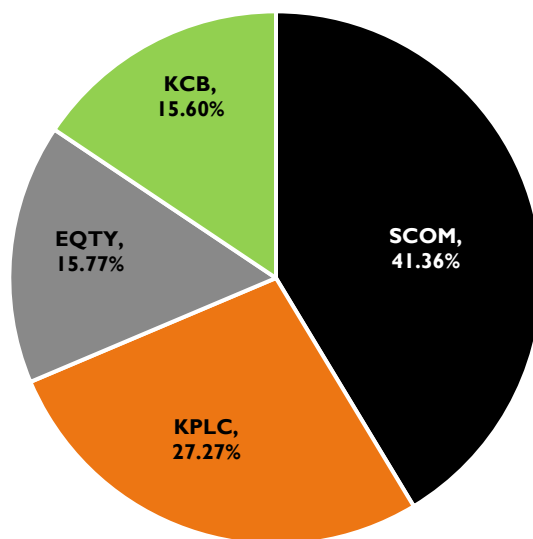
### BOC Kenya PLC (BOC)

During the week, the Capital Markets Authority (CMA), through the Capital Markets Tribunal announced that it will take up the pending tender offer case where Carbacid was to acquire 100% ordinary shares of BOC Kenya Plc, which will facilitate the speeding up of the resolution. Similar to when the initial announcement was made, we expect the resolution of the tribunal case to be positive for BOC with minimal to marginally negative effect on CARB shares. The gas market has been favorable for both companies with transport cost weighing down on profits. The counter closed at KES 77.00, which was similar to the previous week, taking the YTD gain to 8.83%.

## 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	19.20	-20.50%	1.59%	5,441.0	43.36%
▲ ABSA Group	12.20	-0.81%	0.83%	468.7	3.74%
▼ Diamond Trust Bank	47.65	-4.70%	-4.70%	94.2	0.75%
▲ Equity Group	43.05	-3.26%	7.62%	1,149.1	9.16%
▼ H. Finance Group	4.52	41.69%	-6.22%	12.3	0.10%
▼ I&M Holdings	18.10	6.47%	-2.16%	211.7	1.69%
▲ KCB Group	30.15	-20.87%	3.43%	685.3	5.46%
▲ NCBA Group	39.85	1.27%	1.14%	464.4	3.70%
▲ Stanbic Holdings	120.00	17.65%	0.21%	335.5	2.67%
▼ Standard Chartered	161.75	13.31%	-0.15%	432.3	3.45%
▼ Co-operative Bank	12.10	-1.63%	-0.82%	502.1	4.00%
— Kenya Airways	3.83	0.00%	0.00%	153.9	1.23%
▲ Longhorn Publishers	2.65	-11.67%	7.72%	5.1	0.04%
— Nation Media Group	20.00	25.39%	0.00%	26.9	0.21%
▲ Standard Group	9.16	-12.34%	0.88%	5.3	0.04%
▲ TPS Eastern Africa	13.65	2.25%	17.17%	17.6	0.14%
▼ WPP Scangroup	2.85	-5.32%	-4.04%	8.7	0.07%
▲ KenGen	2.40	-25.47%	3.45%	111.9	0.89%
▼ Kenya Power & Light.	1.60	2.56%	-1.84%	22.1	0.18%
▼ Total Kenya	19.25	-19.29%	-3.99%	23.8	0.19%
▲ Britam Holdings	5.14	-1.15%	0.78%	91.7	0.73%
▲ CIC Insurance Group	1.99	2.05%	2.05%	36.8	0.29%
▲ Jubilee Holdings	190.00	-4.40%	0.53%	97.4	0.78%
▲ Kenya Re Insurance	1.85	1.09%	0.54%	36.6	0.29%
▼ Liberty Kenya Hold.	4.15	-25.89%	-2.12%	15.7	0.13%
▲ Sanlam Kenya	8.40	-12.32%	5.00%	8.6	0.07%
— BOC Kenya	77.00	8.83%	0.00%	10.6	0.08%
▼ British. A. Tobacco	441.25	-4.08%	-2.05%	312.1	2.49%
— Carbacid Invest.	15.15	26.25%	0.00%	27.3	0.22%
▲ East Afr. Breweries	164.00	-2.09%	3.31%	917.3	7.31%
▲ Eveready E.A	1.65	139.13%	7.14%	2.5	0.02%
▼ Centum Investment	8.98	7.42%	-0.88%	42.3	0.34%
▼ Home Afrika	0.34	6.25%	-2.86%	1.0	0.01%
▲ Trans-Century	0.71	-23.66%	12.70%	1.9	0.02%
▲ Nairobi Sec. Exch.	6.34	-6.49%	0.63%	11.6	0.09%
— ARM Cement	5.55	0.00%	0.00%	37.7	0.30%
▼ Bamburi Cement	25.85	-17.94%	-0.19%	66.4	0.53%
▲ E.A Portland Cement	7.02	3.24%	8.00%	4.5	0.04%
▼ Crown Paints Kenya	44.00	5.14%	-0.79%	44.3	0.35%
— Kakuzi	418.00	8.57%	0.00%	57.9	0.46%
▲ Kapchorua Tea	220.00	94.26%	1.27%	12.2	0.10%
— Sasini	29.00	29.18%	0.00%	46.8	0.37%
▼ Williamson Tea	236.00	47.50%	-1.67%	29.2	0.23%
▲ Ilam Fahari I-REIT	6.28	-3.68%	4.67%	8.04	0.00%

## Corporate Actions

Counter	Interim Dividend	Final Dividend	Book Closure	Dividend Payment
Bamburi Cement Plc		KES 0.75	27 <sup>th</sup> May 2023	27 <sup>th</sup> July 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 11.00	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
Umeme Limited		KES 2.44	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
Safaricom Plc		KES 0.62	28 <sup>th</sup> July 2023	31 <sup>st</sup> August 2023
Kapchorua Tea Kenya Plc		KES 25.00	23 <sup>rd</sup> August 2023	4 <sup>th</sup> September 2023
Williamson Tea Kenya Plc		KES 30.00	23 <sup>rd</sup> August 2023	4 <sup>th</sup> September 2023

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## CONTACTS:

### Research Desk

**Solomon Kariuki**  
Research Analyst

**Stacy Makau**  
Research Analyst

**Joseph Kamande**

Email: [research@aib-axysafrica.com](mailto:research@aib-axysafrica.com)

### Equities Dealing

**Nina Goswami**

**Bernard Kung'u**

**Benard Gichuru**

**Brian Tanui**

**Samuel Githinji**

**Sheema Shah**

**Samuel Wachira**

**Benson Ngugi**

### Bond Dealing

**Crispus Otieno**

**Titus Marenje**

**Aundrina Musyoka**

**Kenneth Minjire**

Email: [trading@aib-axysafrica.com](mailto:trading@aib-axysafrica.com)

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