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# Weekly Equities Note



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AFRICA

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Week Ending : 08<sup>th</sup> September 2023

## Key Highlights:

Weekly Statistics	This Week	Previous Week	w/w % chg
Turnover (KES M)	1,151.50	1,767.31	-34.84
Volume (M)	69.03	229.46	-69.91
Foreign Participation (%)	50.77	34.12	48.80
NASI	98.70	98.14	0.57
NSE 20	1,541.67	1,538.64	0.20
NSE 25	2,548.82	2,562.79	-0.55

Market Movers	Price	Volume (M)	Mkt share (%)
Safaricom	15.50	45.45	65.84
Absa Kenya	11.75	10.89	15.78
Equity Group Holdings	37.20	2.45	3.55

Top Gainers	This Week	w/w % chg	Volume
Uchumi	0.20	11.11	340,400.00
WPP Scangroup	2.87	9.96	91,900.00
Liberty Kenya Holdings	4.00	9.59	11,500.00

Top Losers	This Week	w/w % chg	Volume
Longhorn Publishers	2.20	-16.03	15,900.00
Sameer Africa	2.59	-7.17	13,800.00
Car & General(K)	37.00	-6.68	200.00

## Select SSA Indices Returns (Local Currency)

Index	Country	YTD (%)	w/w (%)
NSEASI	Kenya	-22.57	0.57
UGSINDX	Uganda	-21.35	-0.68
DARSDSEI	Tanzania	-4.98	0.80
RSEASI	Rwanda	0.79	0.15
BRVM	West Africa	4.69	0.88
NGXINDX	Nigeria	32.96	0.91
GGSECI	Ghana	25.68	0.67
ZHIALLSH	Zimbabwe	571.04	7.05
SEMDEX	Mauritius	-6.81	-0.71

## Week That Was

**Benchmark Indices** - All indices recorded an upward trend unlike previous week. NASI increased by **0.57%** to close the week at **KES 98.70** from **KES 98.14** while the NSE-20 increased by **0.20%** to close the week at **KES 1541.67** from **KES 1538.64**.

**Market Performance** - Equity turnover decreased by **-38.84%** to **KES 1.15Bn** from **KES 1.77Bn**. Uchumi was the highest gainer appreciating **(+11.11%)**, closing at **KES 0.20**. Other top gainers included: WPP Scangroup **(+9.96%)** at **KES 2.87** and Liberty Kenya Holdings **(+9.59%)** at **KES 4.00**. The top losers were Longhorn Publishers **(-16.03%)**, closing at **KES 2.20**, Sameer Africa **(-7.17%)** closing at **KES 2.59**, and Car & Genera(K) **(-6.68%)** closing at **KES 37.00**.

**Foreign Participation** - During the week, foreigners were net sellers recording net outflows of **KES 403.784Mn** compared to net outflows of **KES 226.76Mn** recorded last week. The net selling position was led by **SCOM**, which was the highest net seller for the week, with net outflows of **244.46Mn**.

## Weekly Highlights

### New NSE-10 Share Index

During the week Nairobi Securities Exchange introduced a new index, NSE-10, which will constitute top ten stocks by Market capitalization. The new NSE-10 will be a weighted index, benchmarked at 1,000 points, and with the weighting be revised on quarterly basis. Currently, the top 10 securities by market cap constituting the index include; Safaricom, East African Breweries Limited, NCBA Group, Equity Group, KCB Group, Cooperative Bank, Absa Bank Kenya, KenGen, Kenya Re and Centum Investments.

NSE-20 which is a price weighted index was reviewed, bringing in CIC insurance Group, Bank of Kigali Group and I&M Holdings. The new entrants replaced WPP Scangroup, NSE Plc and Diamond Trust Bank Kenya.

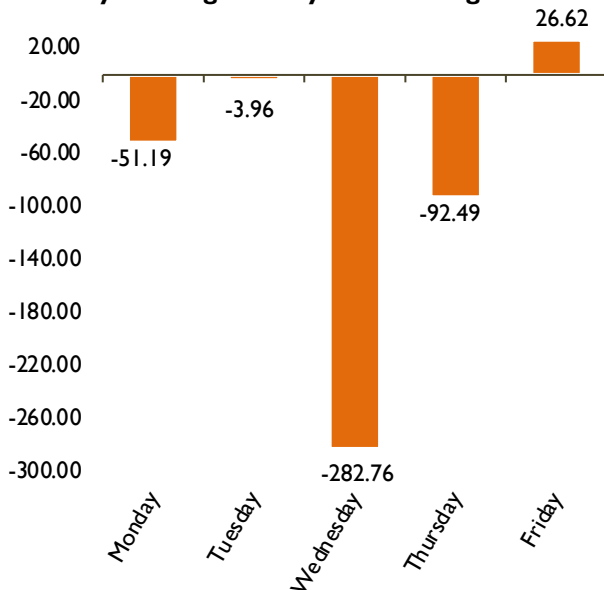
### Sanlam Allianz Joint Venture

During the week, Sanlam and Allianz received a regulatory approval to have a joint venture that will operate in more than 29 countries in Africa, which will be named as Sanlam-Allianz Africa. As agreed during the inception of the deal in June 2021, the two insurance giants will split the Sanlam-Allianz ownership shareholding 60:40, based on the appraised value of the assets.

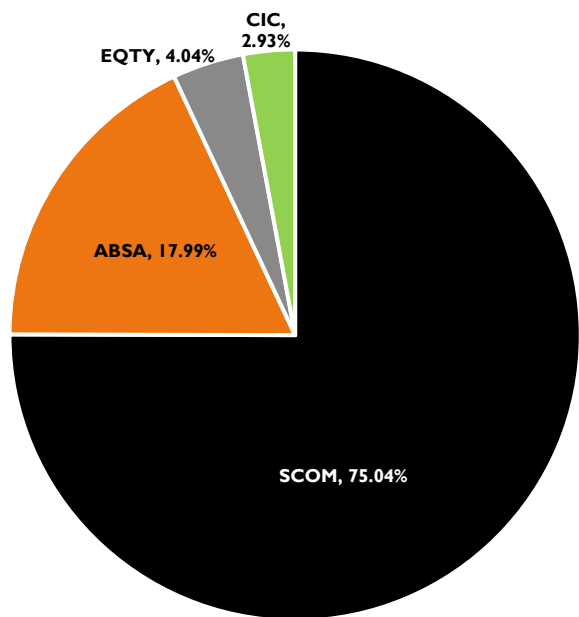
The partnership combines Sanlam's Africa expertise with Allianz's global capabilities, particularly with a focus on increasing insurance penetration. Notably, the joint venture's leadership will alternate between Sanlam and Allianz every two years, and the appointment of the CEO will be made in due course. Although Sanlam Kenya shareholding will not be changed, this may have effect on the value of the share after the combination despite Sanlam having the controlling interest in the joint venture.

Source: (Company fillings)

## 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	15.50	-35.82%	2.65%	4,346.1	40.28%
▬ ABSA Group	11.75	-4.47%	0.00%	446.6	4.14%
▲ Diamond Trust Bank	49.00	-2.00%	1.14%	95.9	0.89%
▼ Equity Group	37.20	-16.40%	-3.25%	982.4	9.11%
▬ H. Finance Group	4.50	41.07%	0.00%	12.1	0.11%
▼ I&M Holdings	17.90	5.29%	-0.83%	207.2	1.92%
▼ KCB Group	23.35	-38.71%	-0.43%	525.1	4.87%
▬ NCBA Group	40.00	1.65%	0.00%	461.2	4.27%
▼ Stanbic Holdings	110.00	7.84%	-0.90%	304.3	2.82%
▲ Standard Chartered	162.50	13.84%	1.56%	429.7	3.98%
▼ Co-operative Bank	11.80	-4.07%	-0.42%	484.5	4.49%
▬ Kenya Airways	3.83	0.00%	0.00%	152.3	1.41%
▼ Longhorn Publishers	2.20	-26.67%	-16.03%	4.2	0.04%
▬ Nation Media Group	20.00	25.39%	0.00%	26.6	0.25%
▲ Standard Group	8.70	-16.75%	6.62%	5.0	0.05%
▲ TPS Eastern Africa	12.20	-8.61%	6.09%	15.6	0.14%
▲ WPP Scangroup	2.87	-4.65%	9.96%	8.7	0.08%
▲ KenGen	2.35	-27.02%	0.43%	108.5	1.01%
▼ Kenya Power & Light.	1.49	-4.49%	-0.67%	20.3	0.19%
▲ Total Kenya	18.95	-20.55%	2.43%	23.2	0.22%
▼ Britam Holdings	5.30	1.92%	-0.38%	93.6	0.87%
▲ CIC Insurance Group	2.17	11.28%	5.34%	39.7	0.37%
▼ Jubilee Holdings	175.75	-11.57%	-0.14%	89.1	0.83%
▬ Kenya Re Insurance	1.80	-1.64%	0.00%	35.3	0.33%
▲ Liberty Kenya Hold.	4.00	-28.57%	9.59%	15.0	0.14%
▼ Sanlam Kenya	7.60	-20.67%	-5.00%	7.7	0.07%
▲ BOC Kenya	77.00	8.83%	4.76%	10.5	0.10%
▲ British. A. Tobacco	421.00	-8.48%	0.24%	294.6	2.73%
▲ Carbacid Invest.	16.00	33.33%	6.31%	28.5	0.26%
▼ East Afr. Breweries	130.75	-21.94%	-3.51%	723.6	6.71%
▬ Eveready E.A	1.45	110.14%	0.00%	2.1	0.02%
▼ Centum Investment	8.86	5.98%	-1.12%	41.3	0.38%
▼ Home Afrika	0.32	0.00%	-5.88%	0.9	0.01%
▲ Trans-Century	0.53	-43.01%	1.92%	1.4	0.01%
▼ Nairobi Sec. Exch.	5.72	-15.63%	-2.39%	10.4	0.10%
▬ ARM Cement	5.55	0.00%	0.00%	37.3	0.35%
▲ Bamburi Cement	26.00	-17.46%	5.69%	66.0	0.61%
▬ E.A Portland Cement	6.22	-8.53%	0.00%	3.9	0.04%
▲ Crown Paints Kenya	40.00	-4.42%	3.76%	39.9	0.37%
▬ Kakuzi	384.75	-0.06%	0.00%	52.8	0.49%
▲ Kapchorua Tea	199.25	75.94%	1.01%	10.9	0.10%
▲ Sasini	24.00	6.90%	1.48%	38.3	0.36%
▲ Williamson Tea	199.00	24.38%	3.38%	24.4	0.23%
▲ Ilam Fahari I-REIT	9.36	43.56%	4.00%	4.96	0.05%

## Corporate Actions

Counter	Interim Dividend	Final Dividend	Book Closure	Dividend Payment
British American Tobacco	KES 5.00		18 <sup>th</sup> August 2023	22 <sup>nd</sup> September 2023
Stanbic Holdings Plc	KES 1.15		4 <sup>th</sup> September 2023	27 <sup>nd</sup> September 2023
NCBA Group	KES 1.75		14 <sup>th</sup> September 2023	28 <sup>nd</sup> September 2023
Jubilee Holdings	KES 2.00		8 <sup>th</sup> September 2023	11 <sup>th</sup> October 2023
Absa Bank Kenya Plc	KES 0.20		21 <sup>st</sup> September 2023	12 <sup>th</sup> October 2023
East African Breweries		1.75	15 <sup>th</sup> September 2023	27 <sup>th</sup> October 2023
Umeme	KES 0.93		9 <sup>th</sup> February 2024	29 <sup>th</sup> February 2024
Centum Investments		0.6	To be confirmed	To be confirmed

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