



Weekly Equities Note



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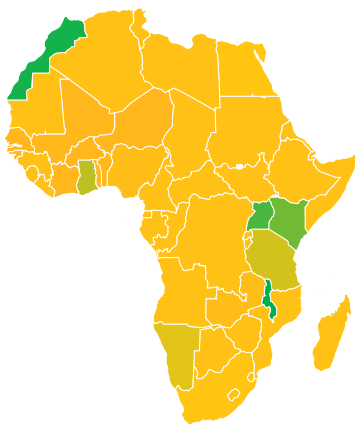
AIB:AXYS
AFRICA



AIB-AXYS Weekly Equities Note

20th January 2025

Africa Equities Return Heatmap



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SSA Equity Market Performance

Country	w/w (%)	YTD 2025 (%)
Kenya	▲ 0.9%	▲ 6.0%
Uganda	▲ 2.1%	▲ 7.4%
Tanzania	▲ 0.3%	▲ 2.6%
West Africa	▼ (0.3%)	▼ (1.8%)
Nigeria	▼ (2.9%)	▼ (0.6%)
Ghana	▲ 3.2%	▲ 3.4%
Malawi	▲ 5.4%	▲ 10.0%
Mauritius	▲ 0.5%	▼ (7.9%)
Botswana	▲ 0.1%	▼ (0.0%)
Egypt	▲ 0.5%	▲ 1.0%
South Africa	▲ 1.5%	▲ 0.9%
Median	▲ 0.5%	▲ 1.0%

Source: African Markets, AIB-AXYS Research

Regional Perspective

African equity markets registered bullish momentum in the week, to clock a median gain of **0.5%**.

Malawi emerged to be the best performing market, posting a **5.4% w/w** return, whereas **Nigeria** was the weakest performer for the week, posting a discount of **2.9%**.

Kenya's week-on-week average premium of **0.9%** resulted in a **6.0%** year-to-date performance.

Weekly Market Summary

Statistic	Latest Week	Previous Week	% change
Market Cap (KES Bn)	2,054.51	2,036.52	▲ 0.9%
Nairobi All Share Index	130.79	129.64	▲ 0.9%
NSE-10 Index	1,330.92	1,338.17	▼ (0.5%)
NSE-20 Index	2,146.86	2,145.27	▲ 0.1%
NSE-25 Index	3,470.62	3,511.33	▼ (1.2%)

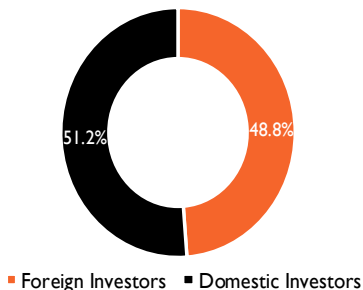
Source: NSE, AIB-AXYS Research

Kenyan Equities Market Performance

The market registered bullish sentiments as signaled by the **0.9% rise** in the Nairobi All-Share index (NASI) to close at **130.79 points**. Trading activity plummeted to **34.0%** in the week to **KES 1,833.55 Mn**, down from **KES 2,777.17 Mn** the previous week.

Domestic investors were notably active in the week, with their participation rate increasing to **51.2%** of total market activity. Further, foreign investors maintained a **net bullish stance** on Kenyan equities in the week, clocking net inflows totaling **KES 85.60Mn**.

Participation Mix



■ Foreign Investors ■ Domestic Investors

Source: NSE, AIB-AXYS Research

Trading Activity Stats

Statistic	Latest Week	Previous Week	% change
Equity Turnover (KES, Mn)	1,833.55	2,777.17	▼ (34.0%)
Foreigner buys (KES Mn)	937.21	563.46	▲ 66.3%
Foreigner sales (KES Mn)	851.61	1,258.43	▼ (32.3%)
Net foreign flows (KES, Mn)	85.60	(694.97)	▼ (112.3%)
Foreign Participation Rate	48.8%	32.8%	▲ 16.0%

Source: NSE, AIB-AXYS Research

Top Net Foreigner Buys

Company	Closing Price	Turnover (KES '000')
Safaricom Plc	18.60	76,234.94
East African Breweries Plc	180.25	45,064.20
Jubilee Holdings Ltd	194.25	16,174.33
Kenya Airways Ltd Ord 5.00	8.50	7,653.05
KenGen Co. Plc	4.14	978.25

Source: NSE, AIB-AXYS Research

Top Net Foreigner Sales

Company	Closing Price	Turnover (KES '000')
KCB Group Plc	42.95	(24,525.08)
British American Tobacco Kenya Plc	370.00	(12,127.90)
Diamond Trust Bank	66.25	(6,089.70)
Equity Group Holdings Plc	48.50	(5,513.67)
Standard Chartered Bank Kenya Ltd	280.25	(3,814.50)

Source: NSE, AIB-AXYS Research

Top Traded Counters

Company	Turnover (KES Mn)	Closing Price	% price change
Safaricom Plc	427.54	18.60	▲ 2.2%
KCB Group Plc	315.88	42.95	▼ (1.2%)
East African Breweries Plc	247.56	180.25	▲ 2.6%
Equity Group Holdings Plc	187.79	48.50	▲ 1.5%
HF Group Plc	120.51	8.98	▲ 41.2%

Source: NSE, AIB-AXYS Research

Stock Commentary

Safaricom Plc was the most traded counter in the week with aggregate turnover clocking **KES 427.54Mn** with **KCB Group Plc** coming in as the second most traded counter with the cumulative turnover coming in at **KES 315.88Mn**

For the week, bullish foreigner sentiment was skewed on Safaricom Plc to register net inflows amounting to **KES 76.2Mn**.

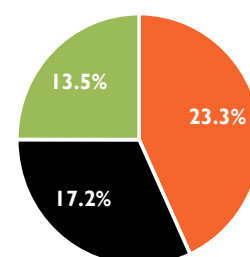
On the flip side, bearish foreigner sentiment was most pronounced on **KCB Group Plc**.

Corporate Actions

Company	Interim/Special Dividend	Final Dividend	Book Closure	Dividend Payment
Kengen		KES 0.65	28-Nov-24	13-Feb-25
Kenya Power and Lighting Company PLC		KES 0.70	02-Dec-24	31-Jan-25
EA Portland Cement		KES 1.00	31-Dec-24	28-Feb-25

Source: NSE, AIB-AXYS Research

Top 3 Traded Counters



- Safaricom Plc
- KCB Group Plc
- East African Breweries Plc

Source: NSE, AIB-AXYS Research

Top Gainers

Company	Closing Price	W/W Change (%)
Mumias Sugar Co. Ltd Ord 2.00	2.50	▲ 792.9%
HF Group Plc	8.98	▲ 41.2%
Kenya Airways Ltd Ord 5.00	8.50	▲ 34.9%
Sanlam Kenya Plc	6.10	▲ 21.5%
Trans-Century Plc	0.50	▲ 13.6%

Top Losers

Company	Closing Price	W/W Change (%)
Limuru Tea Plc	314.00	▼ (10.3%)
ABSA Bank Kenya Plc	17.15	▼ (8.3%)
Longhorn Publishers Plc	2.32	▼ (7.2%)
Stanbic Holdings Plc	140.25	▼ (7.0%)
Standard Chartered Bank Kenya Ltd	280.25	▼ (6.5%)

Source: NSE, AIB-AXYS Research



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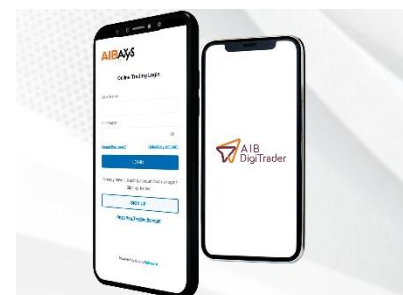
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