



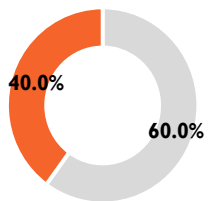
AIB-AXYS Daily Market Watch – 7th February 2024

Top Traded

Company	Closing Price	Turnover (KES Mn)
Equity Group	38.20	39.13
Safaricom	13.15	18.76
East African Breweries	115.75	13.22
Sasini	21.95	6.16
I&M Group	17.50	4.38

Source: NSE, AIB-AXYS Research

Participation Mix



■ Foreign Participation ■ Local Participation

Source: NSE, AIB-AXYS Research

Top Gainers

Company	Closing Price	% Change
East African Cables	0.93	▲ 3.3%
TransCentury	0.49	▲ 2.1%
Sasini	21.95	▲ 1.9%
Flame Tree Group	1.12	▲ 1.8%
Stanbic Holdings	112.00	▲ 1.8%

Source: NSE, AIB-AXYS Research

Top Losers

Company	Closing Price	% Change
Nairobi Business Ventures	2.30	▼ (6.5%)
TPS Eastern Africa	15.00	▼ (6.3%)
Nairobi Securities Exchg.	5.84	▼ (3.3%)
Sameer Africa	2.12	▼ (3.2%)
Safaricom	13.15	▼ (2.2%)

Source: NSE, AIB-AXYS Research

Equities Highlights

- The market registered bearish sentiments as signaled by the **0.7%** drop in the Nairobi All-Share index (NASI) to close at **91.89 points**.
- Trading activity fell **75.7%** in the day to **KES 89.27Mn**, down from **KES 367.10Mn** in the previous session.
- Foreign investors were relatively more active in the day, accounting for **60.0%** of total market trading activity.
- Foreign investors remained net sellers, recording net outflows totaling **KES 2.12Mn**, compared to net outflows of **KES 33.68Mn** in the previous session.
- The top traded counters were **Equity Group, Safaricom and East African Breweries** - with turnovers clocking **KES 39.13Mn, KES 18.76Mn and KES 13.22Mn**, respectively.

Capital Market News

- The NSE PLC Receives Approval to Operationalize a Hybrid Fixed Income Market. ([here](#))

Market Summary

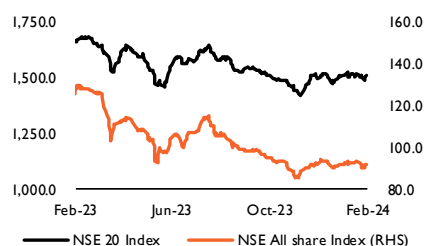
Statistic	Today	Previous	% change
Equity Turnover (KES, Mn)	89.27	367.10	▼ (75.7%)
Market Cap (KES Bn)	1,435.65	1,445.48	▼ (0.7%)
Nairobi All-Share Index	91.89	92.52	▼ (0.7%)
NSE-10 Index	928.08	929.37	▼ (0.1%)
NSE-20 Index	1,523.02	1,522.45	▲ 0.0%
NSE-25 Index	2,430.50	2,432.14	▼ (0.1%)
Foreigner buys (KES Mn)	52.70	267.78	▼ (80.3%)
Foreigner sales (KES Mn)	54.81	301.45	▼ (81.8%)
Net foreign flows (KES, Mn)	-2.12	-33.68	▼ (93.7%)

Source: NSE, AIB-AXYS Research



AIB-AXYS Daily Market Watch – 7th February 2024

Equities Indices Trend



Source: CBK, NSE, AIB-AXYS Research

Fixed Income Stats

Statistic	Today	Previous	Δ
Bond Turnover (Bns)	3.50	2.78	▲ 25.9%
No. of trades	103	90	▲ 14.4%
Bond Index	1,000.20	1,001.39	▼ (0.1%)
91-day rate	16.37%	16.29%	▲ 8 bps
182-day rate	16.51%	16.38%	▲ 13 bps
364-day rate	16.68%	16.52%	▲ 16 bps
Interbank Rate	13.32%	13.34%	▼ (1 bps)

Source: CBK, NSE, AIB-AXYS Research

Exchange Rates

Currency	Today	Previous	% Change
US Dollar	160.32	160.36	▲ 2 bps
Euro	172.06	172.25	▲ 11 bps
Sterling Pound	201.37	201.34	▼ (1 bps)
Japanese Yen	107.88	107.99	▲ 10 bps
Chinese Yuan	22.30	22.28	▼ (10 bps)
Indian Rupee	1.93	1.93	▲ 1 bps
S. Africa Rand	8.46	8.43	▼ (36 bps)
KES/UG Shilling	23.85	23.84	▲ 5 bps
KES/TZ Shilling	15.87	15.75	▲ 81 bps

Source: CBK, AIB-AXYS Research

Top Foreigner Buys

Company	Closing Price	Turnover (KES Mn)
Equity Group	38.20	37.25
East African Breweries	115.75	12.92
Safaricom	13.15	2.50
BK Group Plc	37.00	0.01
Centum Investments	8.02	0.00

Source: NSE, AIB-AXYS Research

Top Foreigner Sales

Company	Closing Price	Turnover (KES Mn)
Equity Group	38.20	38.22
Safaricom	13.15	15.50
KenGen Plc	1.99	0.49
I&M Group	17.50	0.37
Bamburi Plc	38.70	0.14

Fixed Income

- Secondary bond market turnover increased **25.9%** to **KES 3.50Bn** from **KES 2.76Bn** worth of bonds traded previously.
- The highest grossing bond of the day was **FXDI/2021/5Yr** and the most frequently traded bond of the day was the **IFBI/2023/6.5Yr**.

Derivatives

- Total value of contracts traded decreased to **KES 0** down from **KES 89,530** in the previous session. The volume of traded contracts decreased to **0** down from **3** as recorded in the previous session.
- The number of open interest contracts remained at **99** 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	January/24	6.9%	6.6%	▲ 30 bps
Central Bank Rate	January/24	13.0%	12.5%	▲ 50 bps
Stanbic Kenya PMI	January/24	49.8	48.8	▲ 1.0 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	52-Week	Current	Daily	YTD	Book Value	Market Cap	Market	Trailing	Dividend	P/E Ratio	P/B Ratio	Dividend	Payout	ROE (%)	ROA (%)
	High	Low		Change (%)	change (%)											
EAAGADS LTD	14.50	10.00	12.50	▼ (2.0%)	▼ (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	0.49%	31.73	24.00	11.5x	1.3x	6.6%	55.6%	11.1%	14.3%
KAPCHORUA TEA KENYA PLC	249.00	81.00	233.00	-	▲ 8.4%	242.08	1,823.0	0.13%	53.23	25.00	4.4x	1.0x	10.7%	62.2%	22.0%	15.8%
THE LIMURU TEA CO. PLC	430.00	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	21.95	▲ 1.9%	▲ 9.7%	63.75	5,005.8	0.35%	2.41	1.50	9.1x	0.3x	6.8%	62.2%	3.8%	3.4%
WILLIAMSON TEA KENYA PLC	275.00	120.00	233.75	▼ (0.2%)	▲ 12.4%	368.88	4,093.6	0.28%	4.45	30.00	5.6x	0.6x	12.8%	103.4%	11.2%	8.4%
Industry Median				-	▲ 4.2%		19,370.8	1.34%			7.4x	0.8x	6.7%	58.9%	7.4%	5.9%
AUTOMOBILES & ACCESSORIES	52-Week	52-Week	Current	Daily	YTD	Book Value	Market Cap	Market	Trailing	Dividend	P/E Ratio	P/B Ratio	Dividend	Payout	ROE (%)	ROA (%)
High	Low	Change (%)		change (%)	per Share											
CAR & GENERAL (K) LTD	49.00	21.30	27.00	-	▲ 8.0%	216.04	1,082.8	0.07%	1.80	0.80	15.0x	0.1x	3.0%	9.4%	0.8%	0.4%
BANKING	52-Week	52-Week	Current	Daily	YTD	Book Value	Market Cap	Market	Trailing	Dividend	P/E Ratio	P/B Ratio	Dividend	Payout	ROE (%)	ROA (%)
High	Low	Change (%)		change (%)	per Share											
ABSA BANK KENYA PLC	13.00	10.00	12.10	▲ 0.8%	▲ 5.7%	12.02	65,721.6	4.55%	2.99	1.35	4.0x	1.0x	11.2%	50.2%	24.9%	3.2%
BK GROUP PLC	37.00	26.50	37.00	-	▲ 3.4%	46.84	33,180.1	2.30%	9.70	3.90	3.8x	0.8x	10.5%	50.0%	20.7%	3.6%
DIAMOND TRUST BANK KENYA LTD	55.50	43.05	46.00	▼ (0.1%)	▲ 2.1%	295.53	12,861.7	0.89%	22.57	5.00	2.0x	0.2x	10.9%	23.1%	7.6%	1.1%
EQUITY GROUP HOLDINGS PLC	49.00	33.70	38.20	▼ (0.1%)	▲ 13.5%	51.20	144,154.4	9.98%	12.23	4.00	3.1x	0.7x	10.5%	33.6%	23.9%	2.7%
HF GROUP PLC	5.20	2.80	3.66	▼ (1.1%)	▲ 5.2%	22.64	1,407.7	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	2.00%	7.35	2.25	2.4x	0.4x	12.9%	33.2%	15.4%	2.2%
KCB GROUP PLC	39.50	15.00	20.45	▲ 1.2%	▼ (6.6%)	68.09	65,715.3	4.55%	12.82	2.00	1.6x	0.3x	9.8%	15.7%	18.8%	2.0%
NCBA GROUP PLC	42.00	28.50	38.55	▲ 1.3%	▼ (1.0%)	53.73	63,511.9	4.40%	9.48	4.25	4.1x	0.7x	11.0%	50.8%	17.6%	2.3%
STANBIC HOLDINGS PLC	132.00	90.00	112.00	▲ 1.8%	▲ 3.0%	161.77	44,276.0	3.07%	28.63	12.60	3.9x	0.7x	11.3%	55.0%	17.7%	2.9%
STANDARD CHARTERED BANK KENYA LTD	172.50	134.00	163.50	▼ (0.6%)	▲ 0.9%	158.04	61,778.5	4.28%	34.30	22.00	4.8x	1.0x	13.5%	69.9%	21.7%	3.5%
THE CO-OPERATIVE BANK OF KENYA LTD	14.00	10.10	12.00	-	▲ 5.3%	18.42	70,406.2	4.88%	3.96	1.50	3.0x	0.7x	12.5%	40.3%	21.5%	3.5%
Industry Median				-	▲ 3.0%		591,951.7	40.99%			3.1x	0.7x	11.0%	40.3%	18.8%	2.7%
COMMERCIAL AND SERVICES	52-Week	52-Week	Current	Daily	YTD	Book Value	Market Cap	Market	Trailing	Dividend	P/E Ratio	P/B Ratio	Dividend	Payout	ROE (%)	ROA (%)
High	Low	Change (%)		change (%)	per Share											
EVEREADY EAST AFRICA LTD	1.88	0.59	1.20	▼ (0.8%)	▲ 11.1%	0.30	252.0	0.02%	(0.28)	-	(4.3x)	4.0x	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	3.27	2.00	2.30	-	▼ (4.6%)	1.06	626.6	0.04%	(2.51)	-	(0.9x)	2.2x	0.0%	0.0%	0.0%	0.0%
NAIROBI BUSINESS VENTURES LTD	5.00	2.16	2.30	▼ (6.5%)	▼ (14.8%)	0.48	3,113.5	0.22%	0.01	-	249.0x	4.8x	0.0%	0.0%	1.9%	1.6%
NATION MEDIA GROUP PLC	22.40	14.00	20.00	▼ (0.2%)	▼ (0.2%)	40.82	4,147.9	0.29%	0.40	1.50	50.0x	0.5x	7.5%	88.2%	1.0%	0.5%
SAMEER AFRICA PLC	2.90	1.80	2.12	▼ (3.2%)	▼ (6.6%)	1.55	590.1	0.04%	0.36	-	5.9x	1.4x	0.0%	0.0%	23.3%	8.3%
STANDARD GROUP PLC	10.80	5.96	7.76	-	▲ 0.3%	0.96	634.2	0.04%	(7.93)	-	(1.0x)	8.1x	0.0%	0.0%	0.0%	0.0%
TPS EASTERN AFRICA (SERENA) LTD	16.45	10.85	15.00	▼ (6.3%)	▼ (8.8%)	55.35	2,732.6	0.19%	1.46	-	10.3x	0.3x	0.0%	0.0%	2.6%	1.4%
UCHUMI SUPERMARKET PLC	0.29	0.16	0.20	-	▲ 17.6%	-11.73	73.0	0.01%	(5.56)	-	(0.0x)	(0.0x)	0.0%	0.0%	0.0%	0.0%
WPP SCANGROUP PLC	3.20	1.86	2.50	▼ (1.6%)	▲ 14.7%	11.58	1,080.4	0.07%	(0.05)	-	(50.0x)	0.2x	0.0%	0.0%	0.0%	0.0%
Industry Median				▼ (0.2%)	▼ (0.2%)		13,713.8	0.95%			(0.7x)	0.9x	0.0%	0.0%	0.0%	0.0%
CONSTRUCTION & ALLIED	52-Week	52-Week	Current	Daily	YTD	Book Value	Market Cap	Market	Trailing	Dividend	P/E Ratio	P/B Ratio	Dividend	Payout	ROE (%)	ROA (%)
High	Low	Change (%)		change (%)	per Share											
BAMBURI CEMENT LTD	43.00	21.30	38.70	▼ (2.1%)	▲ 7.9%	110.10	14,046.5	0.97%	0.49	0.75	79.0x	1.4x	1.9%	133.9%	0.4%	0.4%
CROWN PAINTS KENYA PLC	46.00	35.00	40.00	-	▲ 12.2%	26.45	5,694.5	0.39%	4.03	4.00	9.9x	1.5x	10.0%	69.1%	15.2%	7.1%
E.A CABLES LTD	1.10	0.72	0.93	▲ 3.3%	▼ (4.1%)	2.03	235.4	0.02%	(1.01)	-	(0.9x)	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				-	▲ 4.0%		20,696.4	1.43%			4.7x	0.4x	1.0%	34.5%	0.2%	0.2%
ENERGY & PETROLEUM	52-Week	52-Week	Current	Daily	YTD	Book Value	Market Cap	Market	Trailing	Dividend	P/E Ratio	P/B Ratio	Dividend	Payout	ROE (%)	ROA (%)
High	Low	Change (%)		change (%)	per Share											
KENGEN CO. PLC	3.50	1.95	1.99	-	▼ (1.0%)	41.58	13,123.1	0.91%	0.76	0.30	2.6x	0.0x	15.1%	39.5%	1.8%	1.0%
KENYA POWER & LIGHTING CO PLC	1.75	1.30	1.47	▲ 1.4%	▲ 3.5%	29.13	2,868.7	0.20%	(1.64)	-	(0.9x)	0.1x	0.0%	0.0%	0.0%	0.0%
TOTAL ENERGIES MARKETING KENYA PLC	26.00	14.55	18.85	▲ 1.1%	▲ 4.7%	48.02	11,866.9	0.82%	3.93	1.31	4.8x	0.4x	6.9%	33.8%	8.2%	4.1%
UMEME LTD	18.00	6.30	15.45	▲ 1.0%	▼ (3.4%)	46.52	25,088.9	1.74%	2.34	2.49	6.6x	0.3x	16.1%	70.0%	5.0%	4.0%
Industry Median				▲ 1.0%	▲ 1.3%		52,947.5	3.67%			3.7x	0.2x	11.0%	36.6%	3.4%	2.5%
INSURANCE	52-Week	52-Week	Current	Daily	YTD	Book Value	Market Cap	Market	Trailing	Dividend	P/E Ratio	P/B Ratio	Dividend	Payout	ROE (%)	ROA (%)
High	Low	Change (%)		change (%)	per Share											
BRITAM HOLDINGS PLC	5.86	4.01	4.99	▼ (0.2%)	▲ 4.2%	9.33	12,592.2	0.87%	1.13	-	4.4x	0.5x	0.0%	0.0%	12.1%	1.7%
CIC INSURANCE GROUP LTD	2.53	1.60	2.19	-	▼ (2.2%)	3.35	5,728.0	0.40%	0.58	0.13	3.8x	0.7x	5.9%	32.5%	17.3%	3.0%
JUBILEE HOLDINGS LTD	208.00	142.00	180.25	▼ (1.0%)	▼ (2.6%)	648.33	13,063.2	0.90%	62.29	11.00	2.9x	0.3x	6.1%	12.5%	9.6%	2.5%
KENYA RE-INSURANCE CORPORATION LTD	2.08	1.50	1.87	▼ (0.5%)	▼ (0.5%)	14.73	5,235.6	0.36%	1.31	0.20	1.4x	0.1x	10.7%	15.5%	8.9%	5.0%
LIBERTY KENYA HOLDINGS LTD	5.68	3.30	5.00	-	▲ 35.5%	16.93	2,678.5	0.19%	0.91	-	5.5x	0.3x	0.0%	0.0%	5.4%	1.1%
SANLAM KENYA PLC	9.70	6.00	6.60	▼ (1.2%)	▲ 10.0%	5.70	950.4	0.07%	(1.32)	-	(5.0x)	1.2x	0.0%	0.0%	0.0%	0.0%
Industry Median				▼ (0.4%)	▲ 1.8%		40,248.0	2.79%			3.3x	0.4x	3.0%	6.2%	9.3%	2.1%
INVESTMENT	52-Week	52-Week	Current	Daily	YTD	Book Value	Market Cap	Market	Trailing	Dividend	P/E Ratio	P/B Ratio	Dividend	Payout	ROE (%)	ROA (%)
High	Low	Change (%)		change (%)	per Share											
CENTUM INVESTMENT CO PLC	10.00	7.60	8.02	-	▼ (4.5%)	57.62	5,337.7	0.37%	(5.01)	0.60	(1.6x)	0.1x	7.5%	(9.6%)	0.0%	0.0%
HOME AFRIKA LTD	0.39	0.27	0.32	-	▼ (13.5%)	-6.61	129.7	0.01%	(0.11)	-	(2.9x)	(0.0x)	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	3.45	-	▲ 5.5%	25.44	138.0	0.01%	0.61	-	5.7x	0.1x	0.0%	0.0%	2.4%	1.7%
TRANS-CENTURY PLC	1.35	0.41	0.49	▲ 2.1%	▼ (5.8%)	-24.20	183.8	0.01%	(9.11)	-	(0.1x)	(0.0x)	0.0%	0.0%	0.0%	0.0%
Industry Median				-	▼ (4.5%)		5,942.7	0.41%			(1.6x)	0.1x	0.0%	0.0%	0.0%	0.0%
INVESTMENT SERVICES	52-Week	52-Week	Current	Daily	YTD	Book Value	Market Cap	Market	Trailing	Dividend	P/E Ratio	P/B Ratio	Dividend	Payout	ROE (%)	ROA (%)
High	Low	Change (%)		change (%)	per Share											



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