

Weekly Market Update
10-Dec-2021

Weekly Statistics	This Week	Previous Week	w/w % chg
Turnover (KES M)	4,044.3	3,422.4	18.2
Volume (M)	106.3	101.9	4.3
Foreign Participation (%)	47.3	60.3	
Foreign Buying Volume (KES M)	1,311.4	2,158.5	-39.2
Foreign Selling Volume (KESM)	2,719.3	2,725.7	-0.2
NASI	162.8	160.0	1.8
NSE-20	1,856.5	1,839.5	0.9
NSE-25	3,594.2	3,533.7	1.7

Market Movers	Price	Volume (M)	Mkt share (%)	Foreign Acvt (%)
Safaricom	37.80	47.6	44.5	72.3
KCB Group	43.25	28.4	30.3	21.1
Equity Group	47.50	12.1	14.3	63.3
NCBA Group	24.05	4.7	2.8	9.6

Market Leaders	This Week	w/w % chg	Volume	Foreign Acvt (%)
Kapchorua Tea	90.00	9.8	100	-
Sasini	20.60	8.4	11,100	-
Eveready East Africa	1.02	6.3	38,600	-
KCB Group	43.25	5.1	28,350,200	21.1

Market Laggards	This Week	w/w % chg	Volume	Foreign Acvt (%)
Umeme	6.30	-8.7	6,700	-
E.A.Portland Cement	6.48	-7.4	4,700	-
Total Kenya Ltd Ord 5.00	24.00	-4.0	8,800	-
HF Group	3.97	-3.2	61,700	-

Net Foreign Buying	Price	Value (M)
Express Kenya	4.17	#REF!
KenGen	4.49	7.4
Nairobi Securities Exchange	8.44	3.0



Net Foreign Selling	Price	Value (M)
KCB Group	43.25	419.7
Safaricom	37.80	383.0
Equity Group	47.50	372.8

FX	This Week	Previous	% Change
USD	112.89	112.63	-0.2
GBP	149.03	149.91	0.6
EUR	127.70	127.54	-0.1
CNY	17.71	17.18	-3.1

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The week that was

Stories

Kenya Power plan for electric vehicle charging stations

Kenya Power on Friday revealed plans for a larger stake of the electric car market through building countrywide charging points and push for further lowering of import taxes for non-fuel driven cars. The electricity distributor said it would build a network of public electric vehicle charging points, targeting one of the hurdles for use of electric cars in Kenya. It is also in talks with the State to cut taxes on electric cars and equipment for building charging points to meet the State target of having at least five percent of registered cars being non-petrol. Kenya Power is expected to set the electric car charging points along major highways, parking lots and malls with its workshops being hubs for after-sale services.

Mobile loan rates now under CBK control

The Central Bank of Kenya (CBK) will start controlling the interest rates of digital loans under a new law that seeks to protect Kenyan borrowers from predatory lending. President Uhuru Kenyatta on Tuesday afternoon signed into law the Central Bank Act, 2021 in legal changes that bring digital lenders under the watch of the banking regulator for the first time. The CBK Act 2021 will see the lenders seek approval of the Central Bank for the pricing of their loans bringing them under the same rules as commercial banks.

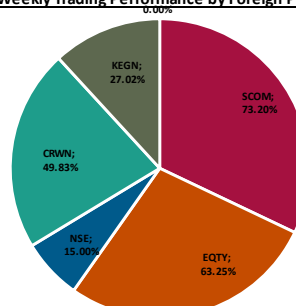
NSE stocks hit 7-month low on new Covid strain

The value of stocks on the Nairobi Securities Exchange (NSE) dropped to a seven-month low on foreign investors' sell-off of blue-chip firms amid rising concerns over new coronavirus variant. Market data shows investors' paper wealth declined Sh89.06 billion in a week through Monday, pushing the market value to levels last seen in mid-April. The NSE market capitalisation closed Monday at Sh2.477 trillion against nearly Sh2.566 trillion a week earlier, a 3.47 percent fall marking the lowest valuation of shares at the NSE since April 15 when it stood at Sh2.459 trillion. Analysts at AIB-AXYS Africa said the off-loading of shares in big firms such as Safaricom Equity KCB and EABL started weeks ago, adding that the global uncertainty over Omicron strain of Covid has hastened the fall. Market data shows Safaricom, Equity, EABL, KCB and Co-operative Bank counters cumulatively lost Sh78.26 billion of their value during the week in review.

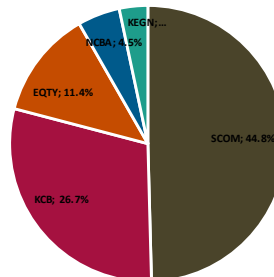
A third of borrowers now on CRBs blacklist

A third of Kenyan loan accounts are negatively listed as defaulted with the country's credit reference bureaus (CRBs) in an economy where Covid-induced job cuts and business closures have pushed thousands of people into a debt trap. Data from the CRBs show that the accounts negatively listed stood at 4.6 million out of the 15 million accounts, reflecting a jump from 3.2 million accounts in April last year. The bulk of the new listings is for mobile digital loans.

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

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Stock	Top Picks		
	Price KES	Target KES	Upside
EABL	149.00	205.21	37.7% Report
EQTY	47.50	50.60	6.5% Report
KCB	43.25	52.45	21.3% Report

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L -52Wk- H	Stock	Price	Δ YTD	Δ WoW	M.Cap	M.Cap	P/E	P/B	Div Y	ROE	ROA
		10-Dec	%	%	USD M	%	x	x	%	%	%
	▲ Safaricom	37.80	10.4	2.0	13,415.8	62.9	24.2	10.5	3.3	46.6	34.7
	■ ABSA Group	11.05	14.4	0.0	531.7	2.5	8.1	1.3	10.0	16.7	2.1
	▲ Diamond Trust Bank	56.00	-25.3	1.4	132.1	0.6	2.3	0.3	4.8	12.1	1.8
	▲ Equity Group	47.50	30.0	1.9	1,587.9	7.4	8.0	1.6	4.2	21.9	3.6
	▼ H. Finance Group	3.97	19.6	-3.2	12.4	0.1	-13.7	0.1	0.0	-1.1	-0.2
	▲ I&M Holdings	20.95	-53.4	1.7	72.8	0.3	1.7	0.3	12.2	19.5	3.4
	▲ KCB Group	43.25	13.5	5.1	1,174.7	5.5	5.5	1.1	8.1	20.7	3.1
	■ National Bank	4.12	0.0	0.0	11.2	0.1	-4.6	0.1	0.0	-3.2	-0.3
	▲ NCBA Group	24.05	-10.1	0.2	136.3	0.6	3.0	0.3	0.9	15.3	2.2
	▲ Stanbic Holdings	92.25	8.5	1.9	323.1	1.5	5.7	0.7	7.6	13.6	2.1
	▼ Standard Chartered	127.00	-12.0	-1.6	386.5	1.8	5.8	1.0	14.3	17.5	0.0
	▲ Co-operative Bank	12.20	-2.4	3.4	528.4	2.5	4.9	0.9	8.2	19.6	3.3
	■ Kenya Airways	3.83	0.0	0.0	50.8	0.2	-1.7	-1.2	0.0	0.0	-7.8
	▲ Longhorn Publishers	4.00	-18.0	2.6	13.1	0.1	-4.8	1.5	13.0	-24.6	-9.4
	▲ Nation Media Group	18.90	22.3	3.0	31.6	0.1	4.6	0.5	7.2	10.9	7.3
	▲ Standard Group	14.90	-33.8	1.7	10.8	0.1	-2.8	1.0	0.0	-30.2	-9.7
	■ TPS Eastern Africa	15.40	-3.8	0.0	24.9	0.1	19.0	0.3	0.0	1.8	0.8
	▼ WPP Scangroup	4.04	-32.7	-0.7	13.6	0.1	4.0	0.2	0.0	-5.2	-3.0
	▲ KenGen	4.49	-4.7	3.5	248.3	1.2	3.7	0.2	5.6	4.1	2.0
	■ Kenya Power & Light.	1.74	1.8	0.0	30.1	0.1	13.4	0.1	0.0	0.4	0.1
	▼ Total Kenya	24.00	0.0	-4.0	37.2	0.2	6.0	0.2	5.4	10.8	6.6
	▲ Britam Holdings	6.98	-3.9	0.6	119.9	0.6	5.0	0.6	3.6	13.3	3.1
	■ CIC Insurance Group	2.16	1.4	0.0	50.0	0.2	18.0	0.7	0.0	4.1	0.9
	▼ Jubilee Holdings	336.00	18.3	-1.1	196.1	0.9	6.8	0.9	2.7	13.2	2.9
	▼ Kenya Re Insurance	2.29	-1.3	-1.3	14.2	0.1	0.9	0.2	19.7	13.2	8.4
	▲ Liberty Kenya Hold.	7.16	-7.0	2.6	34.0	0.2	5.5	0.5	7.0	9.3	1.9
	■ Sanlam Kenya	11.50	-11.2	0.0	14.7	0.1	14.6	1.1	0.0	8.2	0.4
	▲ BOC Kenya	72.00	14.3	2.9	12.5	0.1	25.2	1.0	7.2	3.8	2.7
	▲ British. A. Tobacco	430.00	19.1	0.7	380.9	1.8	11.1	4.4	7.8	40.8	19.4
	▼ Carbacid Invest.	10.80	-10.7	-2.3	24.4	0.1	10.4	0.9	6.5	8.6	7.7
	▼ East Afr. Breweries	149.00	-3.4	-0.7	1,043.7	4.9	13.3	13.6	5.7	123.9	11.2
	▲ Eveaready E.A	1.02	2.0	6.3	1.9	0.0	-0.7	1.9	0.0	-110.8	-73.8
	▲ Centum Investment	14.45	-10.0	0.7	85.2	0.4	1.9	0.2	8.3	13.1	5.2
	▼ Nairobi Sec. Exch.	8.44	3.4	-1.6	19.4	0.1	28.1	1.1	0.9	3.9	3.6
	▲ Bamburi Cement	35.15	-7.1	0.3	113.0	0.5	20.2	0.4	0.0	2.2	1.3
	▼ E.A Portland Cement	6.48	-41.1	-7.4	5.2	0.0	-0.2	0.0	0.0	-14.5	-9.0
	▲ Crown Paints Kenya	31.10	-18.2	1.6	19.6	0.1	7.0	1.7	0.0	27.2	5.8
	■ Kakuzi	423.50	16.0	0.0	6.2	0.0	11.6	1.6	3.3	14.4	11.5
	▲ Kapchorua Tea	90.00	15.4	9.8	4.8	0.0	-5.6	0.5	11.1	1.2	1.0
	▲ Sasini	20.60	5.6	8.4	19.5	0.1	-14.8	0.4	4.9	-2.7	-2.3
	▼ Williamson Tea	126.00	-3.3	-2.5	0.0	0.0	16.6	0.4	15.9	2.2	1.6
	▼ Ilam Fahari I-REIT	6.52	15.6	-2.4	10.5	0.0	7.7	1.4	11.5	0.0	0.0

*Average Traded Value 3 Months - USD k

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