

Weekly Market Update

06-Jun-2022

Weekly Statistics	This Week	Previous Week	w/w % chg
Turnover (KES M)	2,974.6	4,228.3	-29.7
Volume (M)	77.9	110.5	-29.5
Foreign Participation (%)	81.4	49.7	
Foreign Buying Volume (KES M)	2,038.9	2,116.0	-3.6
Foreign Selling Volume (KESM)	2,805.1	3,774.3	-25.7
NASI	129.4	129.8	-0.3
NSE-20	1,699.8	1,687.8	0.7
NSE-25	178.4	175.6	1.6

Market Movers	Price	Volume (M)	Mkt share (%)	Foreign Acvt (%)
Safaricom	26.00	37.9	33.1	57.3
Equity Group	45.50	23.3	35.7	99.8
KCB Group	38.00	4.6	5.9	35.2
Britam Holdings	6.44	2.1	0.5	72.6

Market Leaders	This Week	w/w % chg	Volume	Foreign Acvt (%)
Nairobi Business Ventures	4.10	28.1	532,300	0.0
Uchumi	0.20	11.1	152,600	-
Flame Tree Group	1.26	9.6	284,000	-
WPP Scangroup	3.24	8.7	108,800	-

Market Laggards	This Week	w/w % chg	Volume	Foreign Acvt (%)
Co-operative Bank	10.80	-9.6	1,931,500	23.0
Bamburi Cement	32.15	-8.5	38,700	-
Liberty Holdings	5.04	-8.0	13,900	-
Home Afrika	0.32	-5.9	232,500	2.2

Net Foreign Buying	Price	Value (M)
Williamson Tea	127.25	0.3
I&M Holdings	17.95	0.1
Umeme	8.00	0.0



Net Foreign Selling	Price	Value (M)
Equity Group	45.50	316.6
Safaricom	26.00	316.3
KCB Group	38.00	43.1

FX	This Week	Previous	% Change
USD	116.83	116.69	(0.12)
GBP	146.91	147.13	0.15
EUR	124.97	124.76	(0.16)
CNY	17.54	17.34	(1.17)

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The week that was

Central Bank raises interest rate to tame inflation

The Central Bank of Kenya raised its policy lending rate from 7.00% to 7.50% to stem rising inflation and stabilise the Shilling.

Bankers pressure CBK to approve risk-based loans

Banks have asked the Central Bank of Kenya (CBK) to approve risk-based lending more broadly, noting the current situation gives little incentive to institutions to expand credit to riskier customers.

Current account deficit widens on import costs

Kenya's current account deficit as a percentage of GDP widened to 5.1% in April from 4.8% a year earlier, due to higher import costs for fuel, food and industrial goods that outweighed higher inflows from agriculture exports and diaspora remittances.

Dollar shortage sparks parallel exchange rates

The shortage of dollars is triggering the emergence of parallel exchange rate that has seen lenders buying and selling well above the printed official rate.

Kenya Power gets Sh7bn subsidy to slash bills by 15%

The Treasury has offered Kenya Power a Sh7.05bn subsidy to allow the utility cut consumer electricity bills by a further 15% without hurting its cash flows.

Foreign investor outflows at NSE hit Sh4.2Bn in May

Foreign investors withdrew a net of Sh4.2 billion from the Nairobi Securities Exchange (NSE) last month, continuing the flight to western markets where interest rates have risen sharply in the last few months.

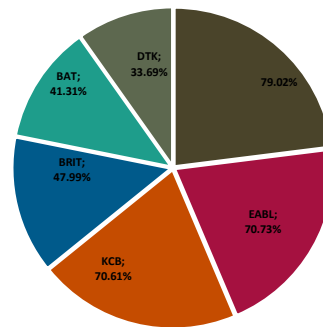
Russia mulls easing wheat exports, sets stage for price drop

The news that Russia may allow the resumption of wheat exports along the Black Sea has raised hopes that rising consumer prices of bread and flour in the local market will ease in the short term.

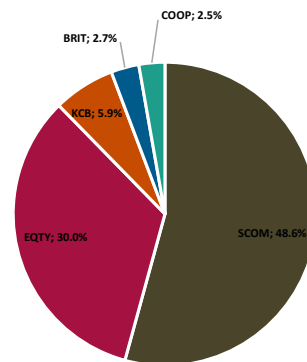
MPs fresh bid to cut tax on cooking gas

The price of the 13-kilogramme cooking gas will fall by at least Sh230 if MPs approve changes to the law halving the value-added tax (VAT) on the commodity.

Weekly Trading Performance by Foreign Participation



Weekly Trading Activity by Trading Volume



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Power Sector Report
Q1'22 Macro Economic Review
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Top Picks

Stock	Price	Target	Upside
	KES	KES	
SCOM	26.20	37.53	43.24% Report
COOP	10.95	14.99	36.89% Report
SBIC	104.00	105.00	0.96% Report

Weekly Market Update

6-Jun-22



	Stock	Price	Δ YTD	Δ WoW	M.Cap	M.Cap	P/E	P/B	Div Y	ROE	ROA
		6-Jun	%	%	USD M	%	x	x	%	%	%
Banking	Safaricom	26.00	-24.1	-1.7	8,916.3	55.5	16.7	7.2	4.8	46.6	34.7
	ABS Group	10.30	6.6	2.5	478.9	3.0	7.5	1.2	10.7	16.7	2.1
	Diamond Trust Bank	53.50	-28.7	7.0	122.0	0.8	2.2	0.3	5.0	12.1	1.8
	Equity Group	45.50	24.5	3.4	1,469.7	9.1	7.7	1.6	4.4	21.9	3.6
	H. Finance Group	3.15	-5.1	5.4	9.5	0.1	-10.9	0.1	0.0	-1.1	-0.2
	I&M Holdings	17.95	-60.1	5.3	60.3	0.4	1.4	0.3	14.2	19.5	3.4
	KCB Group	38.00	-0.3	0.0	997.3	6.2	4.9	0.9	9.2	20.7	3.1
	NCBA Group	25.85	-3.4	-3.7	141.6	0.9	3.3	0.3	0.9	15.3	2.2
	Stanbic Holdings	104.75	23.2	-3.0	354.4	2.2	6.5	0.8	6.7	13.6	2.1
	Standard Chartered	123.75	-14.2	-0.2	363.9	2.3	5.7	1.0	14.7	17.5	0.0
	Co-operative Bank	10.80	-13.6	-9.6	452.0	2.8	4.4	0.8	9.3	19.6	3.3
	Comm & Services	Kenya Airways	3.83	0.0	0.0	49.1	0.3	-1.7	-1.2	0.0	0.0
Longhorn Publishers		3.21	-34.2	-1.8	10.2	0.1	-3.9	1.2	16.2	-24.6	-9.4
Nation Media Group		20.00	29.4	4.2	32.3	0.2	4.9	0.5	6.8	10.9	7.3
Standard Group		13.00	-42.2	0.4	9.1	0.1	-2.5	0.9	0.0	-30.2	-9.7
TPS Eastern Africa		11.60	-27.5	-2.5	18.1	0.1	14.3	0.3	0.0	1.8	0.8
Energy	WPP Scangroup	3.24	-46.0	8.7	10.5	0.1	3.2	0.2	0.0	-5.2	-3.0
	KenGen	3.52	-25.3	0.6	188.1	1.2	2.9	0.1	7.1	4.1	2.0
	Kenya Power & Light.	1.50	-12.3	1.4	25.1	0.2	11.5	0.1	0.0	0.4	0.1
	Total Kenya	23.05	-4.0	1.5	34.5	0.2	5.7	0.2	5.6	10.8	6.6
Insurance	Britam Holdings	6.44	-11.3	0.0	106.9	0.7	4.6	0.6	3.9	13.3	3.1
	CIC Insurance Group	1.97	-7.5	-1.0	44.1	0.3	16.4	0.7	0.0	4.1	0.9
	Jubilee Holdings	266.00	-6.3	-0.4	150.0	0.9	5.4	0.7	3.4	13.2	2.9
	Kenya Re Insurance	2.07	-10.8	1.0	12.4	0.1	0.8	0.2	21.7	13.2	8.4
Manufacturing	Liberty Kenya Hold.	5.04	-34.5	-8.0	23.1	0.1	3.8	0.3	9.9	9.3	1.9
	Sanlam Kenya	13.90	7.3	-0.7	17.1	0.1	17.6	1.4	0.0	8.2	0.4
	BOC Kenya	73.00	15.9	-2.7	12.2	0.1	25.5	1.0	7.1	3.8	2.7
	British. A. Tobacco	417.00	15.5	-0.5	356.9	2.2	10.7	4.3	8.0	40.8	19.4
Construc Inves	Carbacid Invest.	11.85	-2.1	6.8	25.8	0.2	11.4	1.0	5.9	8.6	7.7
	East Afr. Breweries	140.00	-9.2	-0.7	947.6	5.9	12.5	12.8	6.1	123.9	11.2
	Eveaready E.A	0.80	-20.0	1.3	1.4	0.0	-0.6	1.5	0.0	-110.8	-73.8
	Centum Investment	9.90	-38.3	-1.0	56.4	0.4	1.3	0.2	12.1	13.1	5.2
Agric.	Nairobi Sec. Exch.	8.28	1.5	-0.2	18.4	0.1	27.6	1.1	1.0	3.9	3.6
	Bamburi Cement	32.15	-15.1	-8.5	99.9	0.6	18.5	0.4	0.0	2.2	1.3
	E.A Portland Cement	7.80	-29.1	0.0	6.0	0.0	-0.2	0.0	0.0	-14.5	-9.0
	Crown Paints Kenya	38.75	2.0	2.2	23.6	0.1	8.7	2.1	0.0	27.2	5.8
Agric.	Kakuzi	402.00	10.1	0.0	6.4	0.0	11.0	1.5	3.5	14.4	11.5
	Kapchorua Tea	95.50	22.4	7.3	5.5	0.0	-5.9	0.5	10.5	1.2	1.0
	Sasini	20.50	5.1	0.0	19.1	0.1	-14.7	0.4	4.9	-2.7	-2.3
	Williamson Tea	127.25	-2.3	-1.9	0.0	0.0	16.8	0.4	15.7	2.2	1.6
	Ilam Fahari I-REIT	5.64	0.0	5.6	8.7	0.1	6.6	1.2	13.3	0.0	0.0

*Average Traded Value 3 Months - USD k

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