



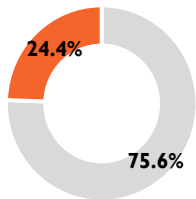
## AIB-AXYS Daily Market Watch – 16<sup>th</sup> February 2024

### Top Traded

Company	Closing Price	Turnover (KES Mn)
Safaricom	13.10	153.99
KenGen Plc	1.99	11.03
Equity Group	37.95	7.18
Co-operative Bank	12.10	2.54
I&M Group	17.35	1.70

Source: NSE, AIB-AXYS Research

### Participation Mix



■ Foreign Participation ■ Local Participation

Source: NSE, AIB-AXYS Research

### Top Gainers

Company	Closing Price	% Change
Sanlam Kenya	6.78	▲ 9.7%
Eveready Plc.	1.24	▲ 6.0%
KCB Group	19.85	▲ 4.5%
Centum Investments	8.98	▲ 3.7%
Britam Holdings	4.99	▲ 3.5%

Source: NSE, AIB-AXYS Research

### Top Losers

Company	Closing Price	% Change
Kenya Re-Insurance	1.85	▼ (6.1%)
TransCentury	0.47	▼ (6.0%)
Nairobi Business Ventures	2.35	▼ (4.1%)
Nairobi Securities Exchg.	5.80	▼ (3.7%)
NCBA Group	36.30	▼ (3.5%)

Source: NSE, AIB-AXYS Research

### Equities Highlights

- The market registered bullish sentiments as signaled by the **0.1%** rise in the Nairobi All-Share index (NASI) to close at **91.08 points**.
- Trading activity fell **31.80%** in the day to **KES 183.28Mn**, down from **KES 268.64Mn** in the previous session.
- Foreign investors were relatively more active in the day, accounting for **75.6%** of total market trading activity.
- Foreign investors remained net sellers, recording net outflows totaling **KES 56.80Mn**, compared to net outflows of **KES 58.68Mn** in the previous session.
- The top traded counters were **Safaricom, KenGen Plc and Equity Group** - with turnovers clocking **KES 153.99Mn, KES 11.03Mn and KES 7.18Mn**, respectively.

### Market Summary

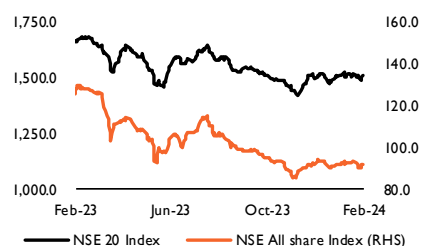
Statistic	Today	Previous	% change
Equity Turnover (KES, Mn)	183.28	268.64	▼ (31.8%)
Market Cap (KES Bn)	1,422.94	1,420.92	▲ 0.1%
Nairobi All-Share Index	91.08	90.95	▲ 0.1%
NSE-10 Index	914.97	915.57	▼ (0.1%)
NSE-20 Index	1,521.44	1,517.92	▲ 0.2%
NSE-25 Index	2,042.28	2,402.80	▼ (15.0%)
Foreigner buys (KES Mn)	110.04	167.08	▼ (34.1%)
Foreigner sales (KES Mn)	166.84	225.75	▼ (26.1%)
Net foreign flows (KES, Mn)	-56.80	-58.68	▼ (3.2%)

Source: NSE, AIB-AXYS Research



## AIB-AXYS Daily Market Watch – 16<sup>th</sup> February 2024

### Equities Indices Trend



Source: CBK, NSE, AIB-AXYS Research

### Fixed Income Stats

Statistic	Today	Previous	Δ
Bond Turnover (Bns)	3.16	6.43	▼ (50.9%)
No. of trades	53	55	▼ (3.6%)
Bond Index	999.62	1,000.20	▼ (0.1%)
91-day rate	16.55%	16.50%	▲ 5 bps
182-day rate	16.72%	16.63%	▲ 8 bps
364-day rate	16.92%	16.86%	▲ 6 bps
Interbank Rate	13.54%	13.41%	▲ 13 bps

Source: CBK, NSE, AIB-AXYS Research

### Exchange Rates

Currency	Today	Previous	% Change
US Dollar	145.86	153.20	▲ 504 bps
Euro	156.95	164.42	▲ 476 bps
Sterling Pound	183.53	192.55	▲ 492 bps
Japanese Yen	97.05	102.07	▲ 517 bps
Chinese Yuan	20.28	21.30	▲ 504 bps
Indian Rupee	1.76	1.85	▲ 505 bps
S. Africa Rand	7.70	8.04	▲ 450 bps
KES/UG Shilling	26.57	25.26	▲ 517 bps
KES/TZ Shilling	17.45	16.55	▲ 545 bps

Source: CBK, AIB-AXYS Research

### Top Foreigner Buys

Company	Closing Price	Turnover (KES Mn)
Safaricom	13.10	102.12
Equity Group	37.95	5.48
KenGen Plc	1.99	2.40
Nairobi Securities Exchg.	5.80	0.04

### Top Foreigner Sales

Company	Closing Price	Turnover (KES Mn)
Safaricom	13.10	148.98
KenGen Plc	1.99	11.00
Equity Group	37.95	5.81
KCB Group	19.85	0.41
Kapchorua Tea	233.50	0.40

Source: NSE, AIB-AXYS Research

### Fixed Income

- Secondary bond market turnover decreased **50.9%** to **KES 3.16Bn** from **KES 6.43Bn** worth of bonds traded previously.
- The highest grossing bond of the day and the most frequently traded bond of the day was the **IFBI/2023/6.5Yr.**

### Derivatives

- Total value of contracts traded decreased to **KES 52,400** down from **KES 453,450** in the previous session. The volume of traded contracts decreased to **4** down from **14** as recorded in the previous session.
- The number of open interest contracts increased to **109** up from **106** 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	December/23	13.9%	13.2%	▲ 70 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	Volumes	Book Value	Market Cap	Trailing	Dividend	P/E Ratio	P/B Ratio	Dividend	Payout	ROE (%)	ROA (%)
	High	Low		Change (%)	change (%)		per Share	(KES, Mn)	EPS	Per Share			yield (%)	Ratio (%)		
EAAGADS LTD	14.50	10.00	13.05	▲ 0.4%	▼ (6.5%)	4,800	35.67	419.6	(0.49)	-	(26.5x)	1.3x	0.0%	0.0%	0.0%	0.0%
KAKUZI PLC	430.00	240.00	385.00	-	-	0	285.51	7,546.0	31.73	24.00	12.1x	1.3x	6.2%	55.6%	11.1%	14.3%
KAPCHORUA TEA KENYA PLC	249.00	81.00	233.50	▲ 0.2%	▲ 8.6%	1,700	242.08	1,826.9	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	-	-	0	78.87	912.0	2.72	2.50	139.7x	4.8x	0.7%	52.9%	3.4%	2.8%
SASINI PLC	32.60	18.00	21.05	▲ 0.2%	▲ 5.3%	1,100	63.75	4,800.6	2.41	1.50	8.7x	0.3x	7.1%	62.2%	3.8%	3.4%
WILLIAMSON TEA KENYA PLC	275.00	120.00	219.00	▼ (0.5%)	▲ 5.3%	1,100	368.88	3,835.3	41.45	30.00	5.3x	0.6x	13.7%	103.4%	11.2%	8.4%
<b>Industry Median</b>				▲ 0.1%	▲ 2.6%			<b>19,340.4</b>			<b>7.0x</b>	<b>0.8x</b>	<b>6.7%</b>	<b>58.9%</b>	<b>7.4%</b>	<b>5.9%</b>
AUTOMOBILES & ACCESSORIES	52-Week	52-Week	Current	Daily	YTD	Volumes	Book Value	Market Cap	Trailing	Dividend	P/E Ratio	P/B Ratio	Dividend	Payout	ROE (%)	ROA (%)
Car & General (K) Ltd	High	Low		Change (%)	change (%)		per Share	(KES, Mn)	EPS	Per Share			yield (%)	Ratio (%)		
Car & General (K) Ltd	49.00	21.30	27.00	-	▲ 8.0%	0	216.04	1,082.8	1.80	0.80	15.0x	0.1x	3.0%	9.4%	0.8%	0.4%
BANKING	52-Week	52-Week	Current	Daily	YTD	Volumes	Book Value	Market Cap	Trailing	Dividend	P/E Ratio	P/B Ratio	Dividend	Payout	ROE (%)	ROA (%)
ABSA Bank Kenya Plc	High	Low		Change (%)	change (%)		per Share	(KES, Mn)	EPS	Per Share			yield (%)	Ratio (%)		
ABSA Bank Kenya Plc	13.00	10.00	12.10	▼ (1.2%)	▲ 5.7%	26,100	12.02	65,721.6	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%	0	46.84	33,180.1	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	45.55	▼ (1.5%)	▲ 1.1%	13,700	295.53	12,735.9	22.57	5.00	2.0x	0.2x	11.0%	23.1%	7.6%	1.1%
Equity Group Holdings Plc	49.00	33.70	37.95	▲ 0.4%	▲ 12.8%	189,300	51.20	143,211.0	12.23	4.00	3.1x	0.7x	10.5%	33.6%	23.9%	2.7%
HF Group Plc	5.20	2.80	3.87	▲ 2.9%	▲ 11.2%	3,500	22.64	1,488.5	1.53	-	2.5x	0.2x	0.0%	0.0%	6.8%	1.0%
I&M Group Plc	21.50	15.80	17.35	-	▼ (0.9%)	98,200	47.83	28,690.3	7.35	2.25	2.4x	0.4x	13.0%	33.2%	15.4%	2.2%
KCB Group Plc	39.50	15.00	19.85	▲ 4.5%	▼ (9.4%)	60,900	68.09	63,787.2	12.82	2.00	1.5x	0.3x	10.1%	15.7%	18.8%	2.0%
NCBA Group Plc	42.00	28.50	36.30	▼ (3.5%)	▼ (6.8%)	14,500	53.73	59,805.0	9.48	4.25	3.8x	0.7x	11.7%	50.8%	17.6%	2.3%
Stanbic Holdings Plc	132.00	90.00	114.00	-	▲ 4.8%	1,000	161.77	45,066.7	28.63	12.60	4.0x	0.7x	11.1%	55.0%	17.7%	2.9%
Standard Chartered Bank Kenya Ltd	172.50	134.00	163.50	▲ 0.3%	▲ 0.9%	1,300	158.04	61,778.5	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	12.10	▲ 0.4%	▲ 6.1%	209,800	18.42	70,992.9	3.96	1.50	3.1x	0.7x	12.4%	40.3%	21.5%	3.5%
<b>Industry Median</b>				-	▲ 3.4%			<b>586,457.6</b>			<b>3.1x</b>	<b>0.7x</b>	<b>11.1%</b>	<b>40.3%</b>	<b>18.8%</b>	<b>2.7%</b>
COMMERCIAL AND SERVICES	52-Week	52-Week	Current	Daily	YTD	Volumes	Book Value	Market Cap	Trailing	Dividend	P/E Ratio	P/B Ratio	Dividend	Payout	ROE (%)	ROA (%)
Eveready East Africa Ltd	High	Low		Change (%)	change (%)		per Share	(KES, Mn)	EPS	Per Share			yield (%)	Ratio (%)		
Eveready East Africa Ltd	1.88	0.59	1.24	▲ 6.0%	▲ 14.8%	1,900	0.30	260.4	(0.28)	-	(4.4x)	4.2x	0.0%	0.0%	0.0%	0.0%
Express Kenya Plc	5.40	2.70	3.20	-	▼ (13.5%)	0	12.33	152.7	(0.73)	-	(4.4x)	0.3x	0.0%	0.0%	0.0%	0.0%
Homeboyz Entertainment Plc	4.66	4.66	4.66	-	-	0	0.27	294.5	(0.97)	-	(4.8x)	17.4x	0.0%	0.0%	0.0%	0.0%
Longhorn Publishers Plc	3.27	2.00	2.20	-	▼ (8.7%)	300	1.06	599.4	(2.51)	-	(0.9x)	2.1x	0.0%	0.0%	0.0%	0.0%
Nairobi Business Ventures Ltd	5.00	2.16	2.35	▼ (4.1%)	▼ (13.0%)	2,100	0.48	3,181.2	0.01	-	254.5x	4.9x	0.0%	0.0%	1.9%	1.6%
Nation Media Group Plc	22.40	14.00	20.00	-	▼ (0.2%)	0	40.82	4,147.9	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	▼ (1.4%)	▼ (6.6%)	7,800	1.55	590.1	0.36	-	5.9x	1.4x	0.0%	0.0%	23.3%	8.3%
Standard Group Plc	10.80	5.96	7.60	-	▼ (1.8%)	0	0.96	621.2	(7.93)	-	(1.0x)	7.9x	0.0%	0.0%	0.0%	0.0%
TPS Eastern Africa (Serena) Ltd	16.45	10.85	16.00	-	▼ (2.7%)	0	55.35	2,914.8	1.46	-	11.0x	0.3x	0.0%	0.0%	2.6%	1.4%
Uchumi Supermarket Plc	0.29	0.16	0.20	-	▲ 17.6%	12,800	-11.73	73.0	(5.56)	-	(0.0x)	(0.0x)	0.0%	0.0%	0.0%	0.0%
WPP Scangroup Plc	3.20	1.86	2.18	▲ 0.5%	-	2,000	11.58	942.1	(0.05)	-	(43.6x)	0.2x	0.0%	0.0%	0.0%	0.0%
<b>Industry Median</b>				-	▼ (1.8%)			<b>13,777.2</b>			<b>(0.7x)</b>	<b>0.9x</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>
CONSTRUCTION & ALLIED	52-Week	52-Week	Current	Daily	YTD	Volumes	Book Value	Market Cap	Trailing	Dividend	P/E Ratio	P/B Ratio	Dividend	Payout	ROE (%)	ROA (%)
Bamburi Cement Ltd	High	Low		Change (%)	change (%)		per Share	(KES, Mn)	EPS	Per Share			yield (%)	Ratio (%)		
Bamburi Cement Ltd	43.00	21.30	39.90	▲ 1.5%	▲ 11.3%	1,900	110.10	14,482.1	0.49	0.75	81.4x	4.4x	1.9%	133.9%	0.4%	0.4%
Crown Paints Kenya Plc	46.00	35.00	40.00	-	▲ 12.2%	0	26.45	5,694.5	4.03	4.00	9.9x	1.5x	10.0%	69.1%	15.2%	7.1%
E.A Cables Ltd	1.10	0.72	0.89	▼ (1.1%)	▼ (8.2%)	13,700	2.03	225.3	(1.01)	-	(0.9x)	0.4x	0.0%	0.0%	0.0%	0.0%
E.A Portland Cement Co. Ltd	9.50	5.38	8.76	-	▲ 9.5%	0	213.49	788.4	(15.07)	-	(0.6x)	0.0x	0.0%	0.0%	0.0%	0.0%
<b>Industry Median</b>				-	▲ 10.4%			<b>21,190.2</b>			<b>4.7x</b>	<b>0.4x</b>	<b>0.9%</b>	<b>34.5%</b>	<b>0.2%</b>	<b>0.2%</b>
ENERGY & PETROLEUM	52-Week	52-Week	Current	Daily	YTD	Volumes	Book Value	Market Cap	Trailing	Dividend	P/E Ratio	P/B Ratio	Dividend	Payout	ROE (%)	ROA (%)
KenGen Co. Plc	High	Low		Change (%)	change (%)		per Share	(KES, Mn)	EPS	Per Share			yield (%)	Ratio (%)		
KenGen Co. Plc	3.50	1.95	1.99	▼ (0.5%)	▼ (1.0%)	5,528,700	41.58	13,123.1	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	1.58	▲ 3.3%	▲ 11.3%	127,500	29.13	3,083.3	(1.64)	-	(1.0x)	0.1x	0.0%	0.0%	0.0%	0.0%
TotalEnergies Marketing Kenya Plc	26.00	14.55	16.50	▼ (0.9%)	▼ (8.3%)	2,500	48.02	10,387.5	3.93	1.31	4.2x	0.3x	7.9%	33.8%	8.2%	4.1%
Umeme Ltd	18.00	6.30	14.45	▲ 0.3%	▼ (9.7%)	2,000	46.52	23,465.0	2.34	2.49	6.2x	0.3x	17.2%	70.0%	5.0%	4.0%
<b>Industry Median</b>				▼ (0.1%)	▼ (4.7%)			<b>50,058.9</b>			<b>3.4x</b>	<b>0.2x</b>	<b>11.5%</b>	<b>36.6%</b>	<b>3.4%</b>	<b>2.5%</b>
INSURANCE	52-Week	52-Week	Current	Daily	YTD	Volumes	Book Value	Market Cap	Trailing	Dividend	P/E Ratio	P/B Ratio	Dividend	Payout	ROE (%)	ROA (%)
Britam Holdings Plc	High	Low		Change (%)	change (%)		per Share	(KES, Mn)	EPS	Per Share			yield (%)	Ratio (%)		
Britam Holdings Plc	5.86	4.01	4.99	▲ 3.5%	▲ 4.2%	2,100	9.33	12,592.2	1.13	-	4.4x	0.5x	0.0%	0.0%	12.1%	1.7%
CIC Insurance Group Ltd	2.53	1.60	2.00	-	▼ (10.7%)	54,400	3.35	5,231.1	0.58	0.13	3.4x	0.6x	6.5%	32.5%	17.3%	3.0%
Jubilee Holdings Ltd	208.00	142.00	180.00	-	▼ (2.7%)	0	648.33	13,045.1	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	1.85	▼ (6.1%)	▼ (1.6%)	112,400	14.73	5,179.6	1.31	0.20	1.4x	0.1x	10.8%	15.5%	8.9%	5.0%
Liberty Kenya Holdings Ltd	5.68	3.30	5.50	▲ 0.4%	▲ 49.1%	1,000	16.93	2,946.4	0.91	-	6.0x	0.3x	0.0%	0.0%	5.4%	1.1%
Sanlam Kenya Plc	9.70	6.00	6.78	▲ 9.7%	▲ 13.0%	1,200	5.70	976.3	(1.32)	-	(5.1x)	1.2x	0.0%	0.0%	0.0%	0.0%
<b>Industry Median</b>				▲ 0.2%	▲ 1.3%			<b>39,970.7</b>			<b>3.2x</b>	<b>0.4x</b>	<b>3.1%</b>	<b>6.2%</b>	<b>9.3%</b>	<b>2.1%</b>
INVESTMENT	52-Week	52-Week	Current	Daily	YTD	Volumes	Book Value	Market Cap	Trailing	Dividend	P/E Ratio	P/B Ratio	Dividend	Payout	ROE (%)	ROA (%)
Centum Investment Co Plc	High	Low		Change (%)	change (%)		per Share	(KES, Mn)	EPS	Per Share			yield (%)	Ratio (%)		
Centum Investment Co Plc	10.00	7.60	8.98	▲ 3.7%	▲ 6.9%	24,300	57.62	5,976.7	(5.01)	0.60	(1.8x)	0.2x	6.7%	(9.6%)	0.0%	0.0%
Home Afrika Ltd	0.39	0.27	0.32	▼ (3.0%)	▼ (13.5%)	30,100	-6.61	129.7	(0.11)	-	(2.9x)	(0.0x)	0.0%	0.0%	0.0%	0.0%
Kurwitu Ventures Ltd	1500.00	1500.00	1500.00	-	-	0	502.63	153.4	(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%	6,100	25.44	138.0	0.61	-	5.7x	0.1x	0.0%	0.0%	2.4%	1.7%
Trans-Century Plc	1.35	0.41	0.47	▼ (6.0%)	▼ (9.6%)	6,100	-24.20	176.3	(9.11)	-	(0.1x)	(0.0x)	0.0%	0.0%	0.0%	0.0%
<b>Industry Median</b>				-	-			<b>6,574.1</b>			<b>(1.8x)</b>	<b>0.1x</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>
INVESTMENT SERVICES	52-Week	52-Week	Current	Daily	YTD	Volumes	Book Value	Market Cap	Trailing	Dividend	P/E Ratio	P/B Ratio	Dividend	Payout	ROE (%)	ROA (%)
Nairobi Securities Exchange Plc	High	Low		Change (%)	change (%)		per Share	(KES, Mn)	EPS	Per Share			yield (%)	Ratio (%)		



**CONTACTS**

**Research Desk**

**Ronny Chokaa**

Senior Research Analyst

**Stacy Makau**

Research Analyst

**Zainab Monyani**

**Alex Sanja**

Email: [research@aib-axysafrica.com](mailto:research@aib-axysafrica.com)

**Equities Dealing**

**Nina Goswami**

**Bernard Kung'u**

**Benard Gichuru**

**Anthony Muringi**

**Samuel Githinji**

**Sheema Shah**

**Samuel Wachira**

**Benson Ngugi**

Email: [trading@aib-axysafrica.com](mailto:trading@aib-axysafrica.com)

**Bond Dealing**

**Crispus Otieno**

**Titus Marenye**

**Aundrina Musyoka**

**Kenneth Minjire**

Email: [trading@aib-axysafrica.com](mailto:trading@aib-axysafrica.com)

**Disclaimer**

AIB-AXYS Africa and its parent company AXYS Group seek to do business with companies covered in their research reports. Consequently, a conflict of interest may arise that could affect the objectivity of this report. This document should only be considered a single factor used by investors in making their investment decisions. The reader should independently evaluate the investment risks and is solely responsible for their investment decisions. The opinions and information portrayed in this report may change without prior notice to investors.

This publication is intended solely for informational purposes and is not authorized for public distribution or use by the public media without prior and express written consent of AIB-AXYS Africa or AXYS Group. Redistribution or dissemination of this material, in whole or in part, is strictly prohibited and may lead to legal actions. By accessing this report, you acknowledge and agree to abide by these terms, ensuring the security and confidentiality of its contents.

This document does not constitute an offer, or the solicitation of an offer, for the sale or purchase of any security. Whilst every care has been taken in preparing this document, no representation, warranty or undertaking (express or implied) is given and no responsibility or liability is accepted by AIB-AXYS Africa or any of its employees as to the accuracy of the information contained and opinions expressed in this report.

**Unlock our Exclusive Research spanning  
Macroeconomics, Equities, Fixed Income, and Sector-Specific  
Analyses now seamlessly on AlphaSense,  
Tellimer, and S&P platforms**

