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# Weekly Equities Note



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

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## Key Highlights:

Weekly Statistics	This Week	Previous Week	w/w % chg
Turnover (KES M)	1,162.44	519.27	123.86
Volume (M)	74.35	34.61	114.82
Foreigners' Participation (%)	79.71	44.08	80.83
NASI	92.27	92.24	0.03
NSE-10	920.96	925.95	(0.54)
NSE 20	1,494.45	1,510.25	(1.05)
NSE 25	2,397.13	2,416.53	(0.80)

Market Movers	Closing Price	Turnover (KES M)	Mkt share (%)
Safaricom	13.70	602.44	51.84%
Equity Group	2.14	286.62	24.66%
KCB Group	38.00	82.41	7.09%

Top Gainers	This Week	w/w % chg	Volume
Olympia Capital Holdings	3.10	16.98%	2,700.00
Standard Group	8.70	16.00%	200.00
Uchumi	0.19	11.76%	42,700.00

Top Losers	This Week	w/w % chg	Volume
Flame Tree Group Holdings	1.00	-14.53%	51,300.00
Carbacid Investments	15.00	-10.45%	57,300.00
ScanGroup	2.19	-10.25%	135,800.00

## Select SSA Indices Returns (Local Currency)

Index	Country	YTD (%)	w/w (%)
NSEASI	Kenya	-27.61%	0.03%
UGSINDX	Uganda	-26.04%	-1.32%
DARSDSEI	Tanzania	-7.65%	-0.76%
RSEASI	Rwanda	0.80%	0.00%
BRVM	West Africa	3.30%	-0.29%
NGXINDEX	Nigeria	39.35%	0.27%
GGSECI	Ghana	29.69%	-0.80%
ZHIALLSH	Zimbabwe	886.07%	6.04%
SEMDEX	Mauritius	-8.01%	0.28%

## Week That Was...

**Benchmark Indices** – Equity indices recorded a mixed trend during the week with the NASI increasing by **0.03%** to close the week at **92.27** from **92.24**, NSE-10 decreasing by **0.54%** to close at **920.96** from **925.95**, while the NSE-20 decreased by **1.05%** to close the week at **1494.45** from **1510.25**.

**Market Performance** - Equity turnover increased by 125.38% to **KES 1.16Bn** up from **KES 0.52Bn**. Olympia Capital Holdings was the highest gainer appreciating 16.98% w/w to close at **KES 3.10**. Other top gainers included: Standard Group (+16.00% w/w) to **KES 8.70** and Uchumi (+11.76% w/w) to **KES 0.19**. The top losers included Flame Tree Group Holdings (-14.53% w/w), closing at **KES 1.00**, Carbacid Investments (-10.45% w/w) closing at **KES 15.00**, and WPP ScanGroup Plc (-10.25%) closing at **KES 2.19**.

**Foreign Participation** – During the week, foreigners were net sellers recording net outflows of **KES 69.83Mn** compared to net inflows of **KES 18.04Mn** recorded in the previous week. Bearish sentiments were mostly skewed on **SBIC**, which recorded highest net foreigner sales in the week, amounting to **KES 65.83Mn**.

## Weekly Highlights

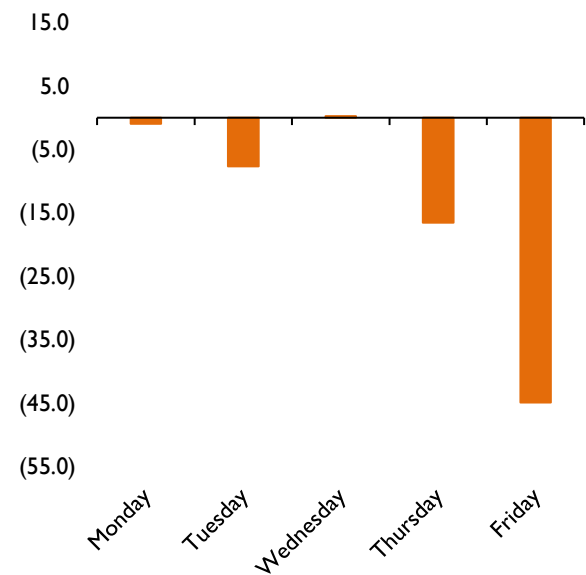
### Centum Investment Company Plc (CTUM)

Centum Investment Company narrowed its net loss by two-thirds to KES 426.4 million in the half year ended September, driven by a recovery in its real estate business. Its property business comprising Centum Real Estate subsidiary posted a profit of KES 518.8 million, reversing a loss of KES 267.9 million in H1'22. Centum's financial services operation, saw its profit plunge to KES 201.7 million from Sh385.2 million over a similar comparable period. Its trading business including Longhorn Publishers posted a loss of KES 113.7 million, reversing a profit of Sh42.6 million. Administrative costs at the holding company level, registered a 487% surge in net profit to KES 1.4 billion. This was up from KES 244 million the year before. The improvement was attributed to improved performance in portfolio companies. Centum managed to cut its borrowings at the holding company level to KES 2.1 billion. Centum Company realized a 16% improvement in its net asset value per share from KES 54.05 to KES 62.82.

### Diamond Trust Bank (DTK)

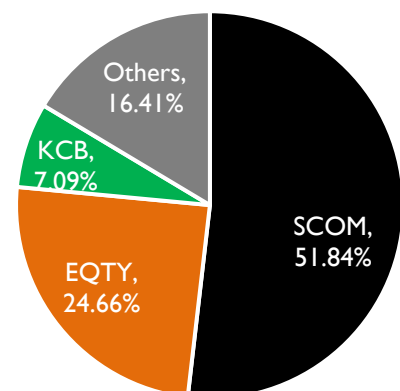
Diamond Trust Bank posted a mild 5.00% rise in net earnings to KES 38.56Bn over Q3'23. This was on account of faster growth in operating expenses relative to operating income. We observed a 33.92% rise in non-funded income driven by enhanced digital capabilities. We observed an upswing in interest income, primarily driven by increased returns from lending activities and higher bond yields on government securities. However, this positive momentum was counterbalanced by a faster surge in interest expenses. We observed strong double-digit growth in customer deposits underpinning growing customers confidence in the lender. DTK tightened its loan-loss provisions by 50.11% to KES 6.01Bn – reflecting cautious loan-performance expectations over coming quarters.

## Week 48 Net Foreigners Position (KES Mn)



Source: NSE, AIB-AXYS Research

## Week 48 - Top Traded Counters



Source: NSE, AIB-AXYS Research

## Weekly Equities Summary

Stock	Price	YTD	WoW	M.Cap %	M.Cap USD M
▼ Safaricom	14.05	-41.82%	2.55%	3,939.5	33.86%
▲ ABSA Group	10.95	-10.98%	-5.60%	416.2	3.58%
▲ Diamond Trust Bank	45.75	-8.50%	-0.44%	89.5	0.77%
▲ Equity Group	38.00	-14.61%	-0.78%	1,003.6	8.63%
▼ H. Finance Group	3.94	23.51%	-0.25%	10.6	0.09%
— I&M Holdings	17.35	2.06%	-0.86%	200.8	1.73%
▲ KCB Group	19.00	-50.13%	-4.52%	427.3	3.67%
▲ NCBA Group	39.00	-0.89%	2.36%	449.7	3.86%
▲ Stanbic Holdings	102.00	0.00%	-6.64%	282.2	2.43%
▲ Standard Chartered	158.50	11.03%	0.00%	419.1	3.60%
▲ Co-operative Bank	11.40	-7.32%	-0.87%	468.1	4.02%
— Kenya Airways	3.83	0.00%	0.00%	152.3	1.31%
▼ Longhorn Publishers	2.31	-23.00%	0.43%	4.4	0.04%
▼ Nation Media Group	20.00	25.39%	0.00%	26.6	0.23%
▲ Standard Group	8.70	-16.75%	16.00%	5.0	0.04%
— TPS Eastern Africa	12.25	-8.24%	6.52%	15.6	0.13%
▼ WPP Scangroup	2.19	-27.24%	-10.25%	6.6	0.06%
— KenGen	2.14	-33.54%	-6.96%	98.8	0.85%
▼ Kenya Power & Light.	1.39	-10.90%	-3.47%	19.0	0.16%
▼ Total Kenya	16.55	-30.61%	-2.65%	20.3	0.17%
▲ Britam Holdings	5.10	-1.92%	-0.78%	90.1	0.77%
▲ CIC Insurance Group	2.42	24.10%	10.00%	44.3	0.38%
▲ Jubilee Holdings	182.00	-8.43%	1.11%	92.3	0.79%
▼ Kenya Re Insurance	1.82	-0.55%	7.06%	35.7	0.31%
▲ Liberty Kenya Hold.	3.91	-30.18%	11.71%	14.7	0.13%
— Sanlam Kenya	7.48	-21.92%	10.00%	7.5	0.06%
— BOC Kenya	79.75	12.72%	0.00%	10.9	0.09%
▲ British. A. Tobacco	410.00	-10.87%	0.12%	286.9	2.47%
▼ Carbacid Invest.	15.00	25.00%	-10.45%	26.8	0.23%
▼ East Afr. Breweries	113.75	-32.09%	-0.87%	629.5	5.41%
▲ Eveready E.A	1.31	89.86%	4.80%	1.9	0.02%
▼ Centum Investment	8.50	1.67%	-0.23%	39.6	0.34%
▼ Home Afrika	0.30	-6.25%	0.00%	0.9	0.01%
▼ Trans-Century	0.50	-46.24%	-1.96%	1.3	0.01%
▲ Nairobi Sec. Exch.	6.06	-10.62%	2.36%	11.0	0.09%
— ARM Cement	5.55	0.00%	0.00%	37.3	0.32%
▲ Bamburi Cement	35.05	11.27%	0.14%	89.0	0.77%
▼ E.A Portland Cement	9.34	37.35%	9.88%	5.9	0.05%
▲ Crown Paints Kenya	36.00	-13.98%	0.00%	35.9	0.31%
▼ Kakuzi	385.00	0.00%	0.00%	52.8	0.45%
▲ Kapchorua Tea	239.25	111.26%	-0.31%	13.1	0.11%
▼ Sasini	20.00	-10.91%	0.00%	31.9	0.27%
▲ Williamson Tea	231.75	44.84%	-0.54%	28.4	0.24%
▼ Ilam Fahari I-REIT	5.84	-10.43%	-2.34%	3.09	0.03%

## Corporate Actions

Counter	Interim Dividend	Final Dividend	Book Closure	Dividend Payment
Carbacid		KES 1.70	24 <sup>th</sup> November 2023	15 <sup>th</sup> December 2023
BK Group Plc	KES 1.04		29 <sup>th</sup> November 2023	20 <sup>th</sup> December 2023
Kengen Plc		KES 0.30	30 <sup>th</sup> November 2023	15 <sup>th</sup> February 2024
Kapchorua Tea Kenya	KES 10.00		7 <sup>th</sup> December 2023	13 <sup>th</sup> December 2023
Williamson Tea Kenya	KES 10.00		7 <sup>th</sup> December 2023	13 <sup>th</sup> December 2023
Standard Chartered Bank Kenya Plc	KES 6.00		14 <sup>th</sup> December 2023	28 <sup>th</sup> December 2023
Umeme	KES 0.93		9 <sup>th</sup> February 2024	29 <sup>th</sup> February 2024

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## CONTACTS:

### Research Desk

**Ronny Chokaa**

Senior Research Analyst

**Stacy Makau**

Research Analyst

**Zainabu Monyani**

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**

### Bond Dealing

**Crispus Otieno****Titus Marenye****Aundrina Musyoka****Kenneth Minjire**

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

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