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Weekly Equities Note



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Key Highlights:

Weekly Statistics	This Week	Previous Week	w/w % chg
Turnover (KES M)	1030.70	631.99	63.09
Volume (M)	50.49	36.58	38.03
Foreign Participation (%)	28.49	28.12	1.32
NASI	107.63	107.84	(0.19)
NSE-20	1578.88	1594.06	(0.95)
NSE-25	2855.03	2867.96	(0.45)

Market Movers	Price	Volume (M)	Mkt share (%)
Safaricom	16.50	26.43	52.35
NCBA Group	39.50	5.34	10.57
ABSA Bank Kenya	12.15	3.39	6.71

Top Gainers	This Week	w/w % chg	Volume
Kakuzi	424.50	46.25	1,300.00
Eveready East Africa	0.79	21.54	117,600.00
Flame Tree Group	1.27	9.48	45,300.00

Top Losers	This Week	w/w % chg	Volume
I&M Holdings	17.30	-14.57	400,300.00
Bamburi Cement	24.05	-13.95	164,600.00
Standard Chartered Bank Kenya	149.00	-12.35	45,300.00

Select SSA Indices Returns (Local Currency)

Index	Country	YTD (%)	w/w (%)
NSEASI	Kenya	-15.56%	-0.19%
UGSINDX	Uganda	-7.93%	-0.31%
DARSDSEI	Tanzania	-0.79%	0.03%
RSEASI	Rwanda	0.47%	0.23%
BRVM	West Africa	-2.56%	0.16%
NGXINDX	Nigeria	2.25%	2.04%
GGSECI	Ghana	12.16%	2.90%
ZHIALLSH	Zimbabwe	112.33%	12.19%
SEMDEX	Mauritius	-12.82%	-0.54%

Week That Was

Benchmark Indices - All indices recorded a downward trend similar to the previous week. NASI decreased by **0.19%** to close the week at **KES 107.63** from **KES 107.84** while the NSE-20 decreased by **0.95%** to close the week at **KES 1,578.88** from **KES 1,594.06**.

Market Performance - Equity turnover increased by **63.09%** to **KES 1.03Bn** from **KES 0.63Bn**. Kakuzi was the highest gainer appreciating **(+46.25%)** closing at **KES 424.50**. Other top gainers included: Eveready East Africa **(+21.54%)** at **KES 0.79** and Flame Tree Group **(+9.48%)** at **KES 1.27**. The top losers were I&M Holdings **(-14.57%)** closing at **KES 17.30**, Bamburi Cement **(-13.95%)** closing at **KES 24.05** and Standard Chartered Bank Kenya **(-12.35%)** closing at **KES 149.00**.

Foreign Participation – During the week, foreigners remained as net sellers recording net outflows of **KES 174.13Mn** compared to net outflows of **KES 137.90Mn** recorded last week. We expect the net selling position to widen in the coming weeks as several counters record their book closures. Moreover, foreign investors are likely to sell off on the back of expected continued depreciation of the local currency against other major currencies and the return of bi-weekly political protests.

Weekly Highlights

Total Energies Marketing Kenya PLC (TOTL)

TOTL released its FY'22 results in the last week, posting a 10.76% y/y decline in PAT to KES 2.44Bn driven by an increase in cost of sales and higher taxes, which offset an uptick in net revenue. A final dividend of KES 1.31 was declared which was similar to the one paid out in FY'21. The counter closed at KES 19.75 a -2.95% w/w loss taking the YTD loss to -17.19%.

Bamburi Cement PLC (BAMB)

Bamburi Cement released its FY'22 results in the last week, posting an 86.88% y/y decrease in PAT to KES 0.18Bn attributed to a decline in turnover, impacted by a slowdown in cement demand and increased operating and finance costs. A final dividend of KES 0.75 was declared representing a 79.05% decrease from KES 3.58 paid out in FY'21. The counter closed at KES 24.05 a -13.95% w/w loss taking the YTD loss to -23.65%.

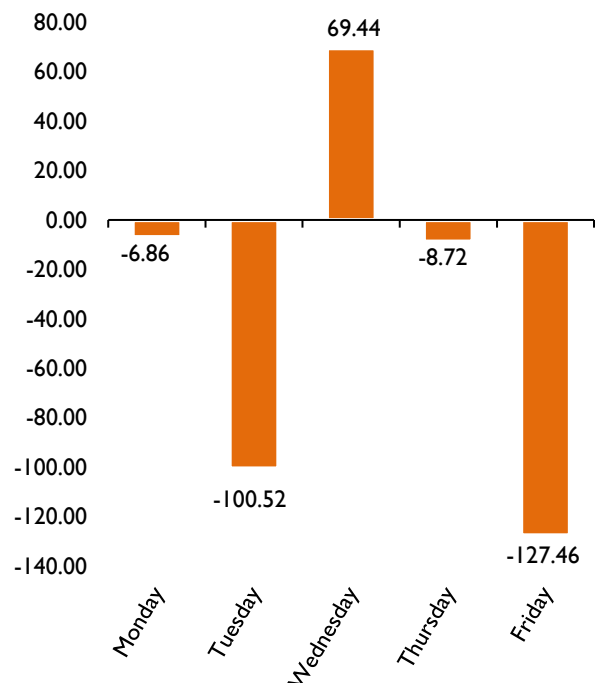
Crown Paints Kenya PLC (CRWN)

Crown Paints released its FY'22 results in the last week, posting a 12.72% y/y growth in PAT to KES 0.82Bn powered by growth in revenue from contracts with customers as sales improved with the receding Covid-19 pandemic. A final dividend of KES 4.00 was declared which was similar to the one paid out in FY'21. The counter closed at KES 39.70 a 7.30% w/w gain taking the YTD loss to -5.14%.

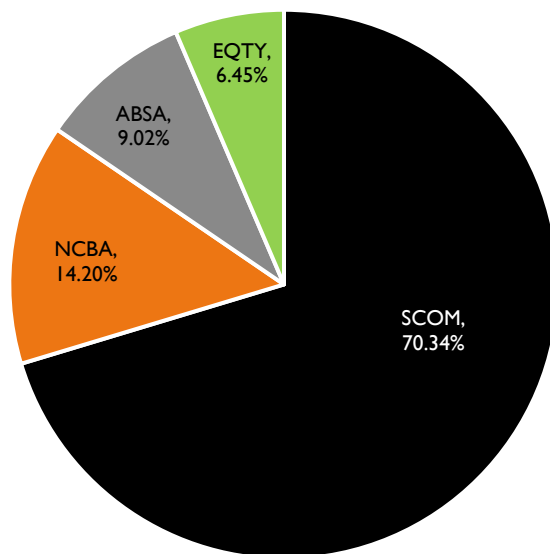
TPS Eastern Africa PLC (TPSE)

TPS Eastern Africa released its FY'22 results in the last week, posting a 159.41% y/y jump in PAT to KES 0.38Bn, reversing the loss experienced in FY'21 and was attributed to an increase in revenue from contracts with customers as sales improved. The counter closed at KES 14.85 a 1.37% w/w gain taking the YTD gain to 11.24%.

Weekly Trading Activity - Net Foreign Position



Weekly Trading Activity by Turnover



Weekly Equities Summary

Stock	Price	Δ YTD %	Δ WoW	M.Cap USD M	M.Cap %
Safaricom	16.50	-31.68%	0.00%	4,864.0	39.46%
▼ ABSA Group	12.15	-1.22%	-1.62%	485.6	3.94%
▲ Diamond Trust Bank	54.75	9.50%	1.86%	112.6	0.91%
▲ Equity Group	45.80	2.92%	1.44%	1,271.7	10.32%
▲ H. Finance Group	3.88	21.63%	1.57%	11.0	0.09%
▼ I&M Holdings	17.30	1.76%	-14.57%	210.5	1.71%
▼ KCB Group	32.85	-13.78%	-0.30%	776.7	6.30%
▲ NCBA Group	39.50	0.38%	1.28%	478.8	3.88%
▲ Stanbic Holdings	116.00	13.73%	1.31%	337.4	2.74%
▼ Standard Chartered	149.00	4.38%	-12.35%	414.2	3.36%
▲ Co-operative Bank	13.30	8.13%	1.92%	574.1	4.66%
Kenya Airways	3.83	0.00%	0.00%	160.1	1.30%
▲ Longhorn Publishers	2.22	-26.00%	5.71%	4.5	0.04%
▲ Nation Media Group	15.55	-2.51%	3.32%	21.8	0.18%
▲ Standard Group	9.20	-11.96%	1.77%	5.5	0.04%
▲ TPS Eastern Africa	14.85	11.24%	1.37%	19.9	0.16%
▼ WPP Scangroup	2.73	-9.30%	-0.73%	8.7	0.07%
▲ KenGen	2.37	-26.40%	0.42%	115.0	0.93%
▼ Kenya Power & Light.	1.47	-5.77%	-2.00%	21.1	0.17%
▼ Total Kenya	19.75	-17.19%	-2.95%	25.4	0.21%
▼ Britam Holdings	4.29	-17.50%	-1.15%	79.7	0.65%
▼ CIC Insurance Group	1.73	-11.28%	-4.42%	33.3	0.27%
▼ Jubilee Holdings	180.00	-9.43%	-4.89%	96.0	0.78%
▲ Kenya Re Insurance	1.89	3.28%	3.28%	38.9	0.32%
▲ Liberty Kenya Hold.	3.98	-28.93%	0.51%	15.7	0.13%
▲ Sanlam Kenya	8.12	-15.24%	3.57%	8.6	0.07%
▲ BOC Kenya	75.00	6.01%	6.76%	10.8	0.09%
▲ British. A. Tobacco	470.00	2.17%	0.05%	345.8	2.81%
▲ Carbacid Invest.	13.35	11.25%	6.80%	25.0	0.20%
▲ East Afr. Breweries	158.75	-5.22%	0.32%	923.7	7.49%
▲ Eveready E.A	0.79	14.49%	21.54%	1.2	0.01%
▲ Centum Investment	8.76	4.78%	0.23%	42.9	0.35%
▼ Home Afrika	0.30	-6.25%	-3.23%	0.9	0.01%
▼ Trans-Century	0.98	5.38%	-2.00%	2.7	0.02%
▼ Nairobi Sec. Exch.	6.00	-11.50%	-0.33%	11.5	0.09%
ARM Cement	5.55	0.00%	0.00%	39.2	0.32%
▼ Bamburi Cement	24.05	-23.65%	-13.95%	64.2	0.52%
▼ E.A Portland Cement	7.00	2.94%	-0.57%	4.6	0.04%
▲ Crown Paints Kenya	39.70	-5.14%	7.30%	41.6	0.34%
▲ Kakuzi	424.50	10.26%	46.25%	61.2	0.50%
▼ Kapchorua Tea	125.75	11.04%	-1.57%	7.2	0.06%
▼ Sasini	27.45	22.27%	-1.26%	46.1	0.37%
Williamson Tea	169.50	5.94%	0.00%	21.8	0.18%
▲ Ilam Fahari I-REIT	6.14	-5.83%	1.66%	8.2	0.00%

Corporate Actions

Counter	Special Dividend	Final Dividend	Book Closure	Dividend Payment
KCB Group Plc		KES 1.00	6 th April 2023	26 th May 2023
Limuru Tea Plc		KES 2.50	14 th April 2023	30 th June 2023
I&M Group Plc		KES 2.25	20 th April 2023	25 th May 2023
Standard Chartered Bank Kenya Plc		KES 16.00	21 st April 2023	25 th May 2023
Absa Bank Kenya Plc		KES 1.15	28 th April 2023	25 th May 2023
NCBA Group Plc		KES 2.25	28 th April 2023	31 st May 2023
CIC Insurance Group Plc		KES 0.13	8 th May 2023	26 th May 2023
Diamond Trust Bank Kenya Ltd		KES 5.00	12 th May 2023	15 th June 2023
Stanbic Holdings Plc		KES 12.60	19 th May 2023	TBA
Equity Group Holdings Plc		KES 4.00	19 th May 2023	30 th June 2023
Co-operative Bank of Kenya Plc		KES 1.50	24 th May 2023	9 th June 2023
B.A.T Kenya Plc		KES 52.00	26 th May 2023	15 th June 2023
Bamburi Cement Plc		KES 0.75	27 th May 2023	27 th July 2023
Kakuzi Plc		KES 24.00	31 st May 2023	15 th June 2023
Nairobi Securities Exchange Plc		KES 0.20	31 st May 2023	31 st July 2023
Jubilee Holdings Ltd	3.00	KES 8.00	14 th June 2023	26 th July 2023
Total Energies		KES 1.31	15 th June 2023	31 st July 2023
Kenya Re Insurance Corporation		KES 0.20	16 th June 2023	28 th July 2023
Nation Media Group Plc		KES 1.50	16 th June 2023	31 st July 2023
BK Group Plc		KES 3.96	22 nd June 2023	1 st July 2023
Umeme Limited		KES 2.31	27 th June 2023	20 th July 2023
Crown Paints Kenya		KES 4.00	28 th June 2023	TBA

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