



Weekly Equities Note

Week Ending : 07th October 2022

Key Highlights:

Weekly Statistics	This Week	Previous Week	w/w % chg
Turnover (KES M)	2,498.28	1,488.16	67.88
Volume (M)	101.34	56.63	78.95
Foreign Participation (%)	47.62	35.47	34.25
Foreign Buying Volume (KES M)	369.41	233.28	58.35
Foreign Selling Volume (KESM)	2,009.98	822.30	144.43
NASI	126.32	128.41	(1.63)
NSE-20	1,676.77	1,717.68	(2.38)
NSE-25	3,034.74	3,102.05	(2.17)

Market Movers	Price	Volume (M)	Mkt share (%)
Equity Group	44.50	4.1	4.0
Safaricom	24.75	82.78	81.69
NCBA Group	31.95	1.71	1.69
Kenya Power	1.84	3.92	3.87

Top Gainers	This Week	w/w % chg	Volume
B.O.C Kenya	84.25	9.42	200.00
TPS Eastern Africa	14.00	7.69	15,000.00
E.A. Portland Cement	8.00	7.24	2,200.00
Kakuzi	420.00	6.46	5,500.00

Top Losers	This Week	w/w % chg	Volume
Sameer Africa	2.91	-11.82	43,600.00
Liberty Holdings	5.18	-10.69	40,700.00
WPP Scangroup	3.11	-10.12	207,200.00
Bank of Kigali	30.00	-8.40	65,500.00

Weekly Corporate Calendar:

Company	Event	Date
Jubilee Holdings	Payment	11 th October 2022
ABSA Bank	Payment	12 th October 2022

Week That Was

Benchmark Indices - All indices recorded downward trends similar to the previous week's performance. NASI decreased **1.63%** to close the week at **KES 126.32** from **KES 128.41**, while the NSE-20 lost **2.38%** to close the week at **KES 1,676.77** from **KES 1,717.68**.

Market Performance - Equity turnover increased by **67.88%** to **KES 2.50Bn** from **KES 1.49Bn**. B.O.C Kenya was the highest gainer appreciating **(+9.42%)** closing at **KES 84.25**. Other top gainers included: TPS Eastern Africa **(+7.69%)** at **KES 14.00** and E.A. Portland Cement **(+7.24%)** at **KES 8.00**. The top losers were Sameer Africa **(-11.82%)** closing at **KES 2.91**, Liberty Holdings **(-10.69%)** closing at **KES 5.18**, and WPP Scan group **(-10.12%)** closing at **KES 3.11**.

Foreign Participation – During the week, we saw an increase in foreign participation with foreigners recording net outflows of **KES 1,643.66Mn** in foreign activity from net outflows of **KES 589.50Mn** recorded last week.

Weekly Highlight

Safaricom Group(SCOM)- During the week, SCOM formally launched its operations in Ethiopia as the telco moves into the capital Addis Ababa following the successful pilot test in 10 regional cities. The market has a relatively lower uptake of mobile and broadband services hence presenting significant growth opportunities for the telco. The telco's move to focus on data due to low internet penetration in Ethiopia is positive as it translates to an untapped market presenting a new avenue for revenue generation. We believe Safaricom's Ethiopia entry as positive for long-term data revenue growth.

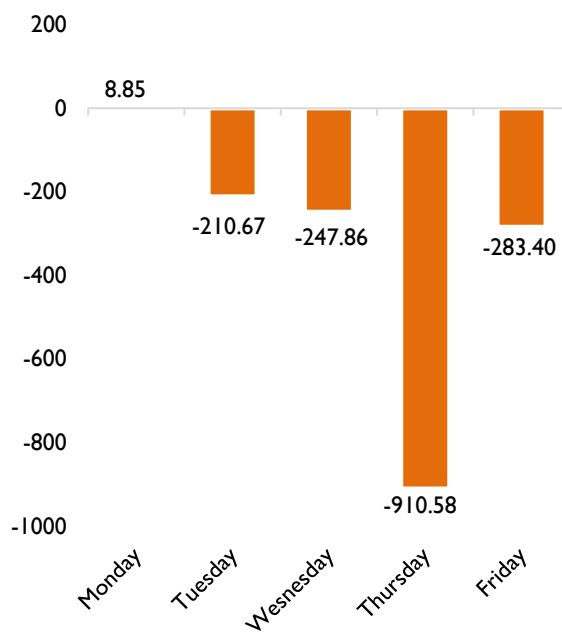
The value of the telco dipped below **KES 1.00trn** as a result of foreign investors' flight in the wake of rate hikes in the US. Huge volumes were observed following this dip during the week as local investors took advantage of the foreign investors' exit thus preventing further decline of the counter. The counter closed the week at **KES 24.75** representing a **-0.8%** w/w change.

Crown Paints (CRWN)- CRWN this week inked a deal with I&M bank that will see the lender provide unsecured lending for the paint maker's deals. This move is looking to target small and medium enterprises that exclusively buy from CRWN.

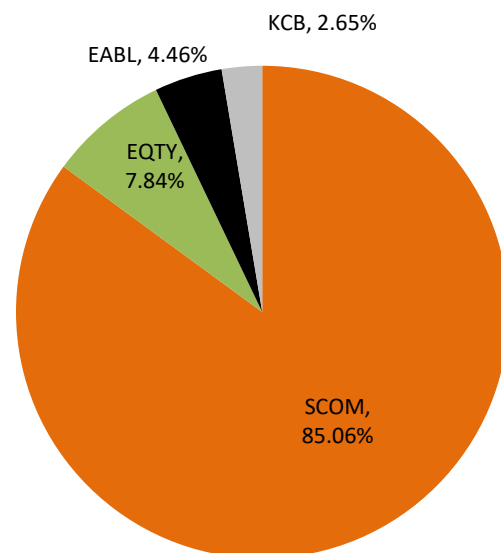
We believe this is positive as clients will be able to create necessary headroom and hence retain an attractive clientele which will positively impact revenue. The counter closed the week at **KES 39.70** representing a **1.4%** w/w change.

(Source: Company Filings)

Weekly Trading Activity - Net Foreign Position



Weekly Trading Activity by Turnover



Weekly Equities Summary

Stock	Price	Δ YTD	Δ WoW	M.Cap	M.Cap	P/E	P/B	Div Y	ROE	ROA
	07-Oct		%	USD M	%	x	x	%	%	%
▼ Safaricom	24.75	-27.7	-0.8	8,205.4	54.0	15.9	6.9	5.1	46.6	34.7
▼ ABSA Group	10.95	13.4	-4.4	492.1	3.2	8.0	1.3	10.0	16.7	2.1
▼ Diamond Trust Bank	49.40	-34.1	-1.2	108.9	0.7	2.0	0.2	5.5	12.1	1.8
▼ Equity Group	44.50	21.8	-4.2	1,389.6	9.1	7.5	1.5	4.5	21.9	3.6
▼ H. Finance Group	3.32	0.0	-1.8	9.7	0.1	-11.4	0.1	0.0	-1.1	-0.2
▼ I&M Holdings	16.90	-62.4	-0.6	54.9	0.4	1.4	0.2	15.1	19.5	3.4
▼ KCB Group	39.60	3.9	-4.5	1,004.7	6.6	5.1	1.0	8.8	20.7	3.1
▲ NCBA Group	31.95	19.4	5.4	169.2	1.1	4.0	0.4	0.7	15.3	2.2
▼ Stanbic Holdings	97.00	14.1	-3.0	317.3	2.1	6.0	0.8	7.3	13.6	2.1
▼ Standard Chartered	134.75	-6.6	-1.5	383.0	2.5	6.2	1.1	13.5	17.5	0.0
— Co-operative Bank	11.85	-5.2	0.0	479.4	3.2	4.8	0.9	8.4	19.6	3.3
— Kenya Airways	3.83	0.0	0.0	47.4	0.3	-1.7	-1.2	0.0	0.0	-7.8
▼ Longhorn Publishers	3.77	-22.7	-5.8	11.5	0.1	-4.5	1.4	13.8	-24.6	-9.4
▼ Nation Media Group	16.55	7.1	-2.4	25.8	0.2	4.0	0.4	8.2	10.9	7.3
▼ Standard Group	12.00	-46.7	-4.8	8.1	0.1	-2.3	0.8	0.0	-30.2	-9.7
▲ TPS Eastern Africa	14.00	-12.5	7.7	21.1	0.1	17.3	0.3	0.0	1.8	0.8
▼ WPP Scangroup	3.11	-48.2	-10.1	9.7	0.1	3.1	0.2	0.0	-5.2	-3.0
▼ KenGen	3.47	-26.3	-0.9	179.3	1.2	2.9	0.1	7.2	4.1	2.0
▼ Kenya Power & Light.	1.84	7.6	-2.1	29.7	0.2	14.2	0.1	0.0	0.4	0.1
▲ Total Kenya	23.75	-1.0	0.8	34.4	0.2	5.9	0.2	5.5	10.8	6.6
▼ Britam Holdings	5.86	-19.3	-1.7	94.0	0.6	4.2	0.5	4.3	13.3	3.1
▼ CIC Insurance Group	2.00	-6.1	-0.5	43.3	0.3	16.7	0.7	0.0	4.1	0.9
▼ Jubilee Holdings	240.00	-15.5	-2.0	130.8	0.9	4.9	0.6	3.8	13.2	2.9
— Kenya Re Insurance	1.98	-14.7	0.0	11.5	0.1	0.8	0.2	22.7	13.2	8.4
▼ Liberty Kenya Hold.	5.18	-32.7	-10.7	23.0	0.2	4.0	0.4	9.7	9.3	1.9
— Sanlam Kenya	9.94	-23.2	0.0	11.8	0.1	12.6	1.0	0.0	8.2	0.4
▲ BOC Kenya	84.25	33.7	9.4	13.6	0.1	29.5	1.1	6.2	3.8	2.7
▼ British. A. Tobacco	433.50	20.1	-1.5	358.7	2.4	11.2	4.5	7.7	40.8	19.4
▲ Carbacid Invest.	11.70	-3.3	1.7	24.7	0.2	11.3	1.0	6.0	8.6	7.7
▼ East Afr. Breweries	137.00	-11.2	-3.5	896.5	5.9	12.2	12.5	6.2	123.9	11.2
▼ Eveready E.A	0.76	-24.0	-5.0	1.3	0.0	-0.5	1.5	0.0	-110.8	-73.8
▼ Centum Investment	8.96	-44.2	-5.3	49.3	0.3	1.2	0.1	13.4	13.1	5.2
▼ Nairobi Sec. Exch.	7.28	-10.8	-1.4	15.6	0.1	24.3	0.9	1.1	3.9	3.6
▼ Bamburi Cement	32.75	-13.5	-4.0	98.4	0.6	18.8	0.4	0.0	2.2	1.3
▲ E.A Portland Cement	8.00	-27.3	7.2	6.0	0.0	-0.2	0.0	0.0	-14.5	-9.0
▲ Crown Paints Kenya	39.70	4.5	1.4	23.4	0.2	8.9	2.2	0.0	27.2	5.8
▲ Kakuzi	420.00	15.1	6.5	7.7	0.1	11.5	1.6	3.3	14.4	11.5
▼ Kapchorua Tea	119.00	52.6	-0.8	6.3	0.0	-7.4	0.6	8.4	1.2	1.0
▼ Sasini	23.05	18.2	-2.9	24.5	0.2	-16.6	0.4	4.3	-2.7	-2.3
▲ Williamson Tea	168.75	29.6	4.2	0.0	0.0	22.2	0.5	11.9	2.2	1.6
▼ Ilam Fahari I-REIT	7.04	24.8	-0.8	10.5	0.1	8.3	1.5	10.7	0.0	0.0

Corporate Actions

Counter	Interim Dividend	Final Dividend	Book Closure	Dividend Payment
Jubilee Holdings	KES 1.00		9 th September	11 th October
ABSA Bank	KES 0.20		21 st September	12 th October
BOC Gases	KES 1.60		30 th September	22 nd October
EABL		KES 7.25	15 th September	30 th October

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