

NSE Weekly Performance - Week 39 - 2020

NSE 20 Share Index

↔ 0.0%

1,847.41

1,847.63

Bonds (KES Bn)

↓ 21.2%

15.53

12.23

NSE 25 Share Index

↑ 0.1%

3,238.77

3,242.38

Net Foreign (KES Bn)

78.0% 79.8%

0.82

(0.39)

NASI

↑ 0.1%

140.27

140.37

Market Cap (KES Bn)

↑ 0.1%

2,153.10

2,155.04

Volume (Mn)

↓ 30.6%

176.09

122.14

Turnover (KES Bn)

↓ 33.1%

5.15

3.44

Top Movers - Week 38 2020

Counter	Value (KES Bn)	Volumes (Mn)	Net Foreign Activity (KES Mn)	% Foreign Activity
SCOM	1.44	47.89	(20.73)	89.3%
EQTY	1.27	35.69	(183.42)	90.8%
KCB	0.29	763	4.83	48.5%
EABL	0.14	0.88	(86.10)	59.6%
COOP	0.05	3.80	(22.34)	25.1%

Top Gainers - Week 38

Counter	Week 37	Week 38	% Δ
NMG	15.75	17.35	10.2%
TPS	15.50	16.65	7.4%
Sanlam	12.30	13.10	6.5%
BAT	333.50	355.00	6.4%
Umeme Ltd	7.00	7.34	4.9%

Top Losers - Week 37

Counter	Week 37	Week 38	% Δ
E.A. Cables	1.73	1.53	11.6%
Express	4.80	4.32	10.0%
KOC	12.25	11.05	9.8%
Olympia	2.30	2.11	8.3%
HFCK	4.37	4.01	8.2%

Equities Market: Equities market saw a decline in activity with low interest in Safaricom compared to the previous week. NSE 20 Share Index remained neutral gaining 0.22 points with 1.22Mn shares worth KES 3.44Bn trading.

Foreign activity increased to 79.8% with a net sale of 394.78Mn compared to 78.0% with a net buy of KES 822.03Mn.

NMG closed as the top gainers closing at KES 17.27, a 10.2% up from KES 15.75 at end of previous week. The counter moved 0.24Mn shares valued at KES 4.21Mn. NMG remains resilient as the market awaits the listing of the bonus shares.

Bonds Market: Secondary market traded eased by 21.2% with KES 12.23Bn from KES 15.53Bn the previous week. Tight liquidity in the market hampered activity with FXD1/2020/15Yr most traded moving KES 2.44Bn.

Yield curve saw short term key yields shift up as liquidity environment forcing the rates up. Long end rates had a downward shift with little activities on that front.

Money Market Liquidity levels remained low with excess bank reserves improving to KES 14.1Bn from KES 9.60Bn in week 38. CBK monetary policy committee will meet on September 29th. We expect they will retain the CBR at 7.0%.

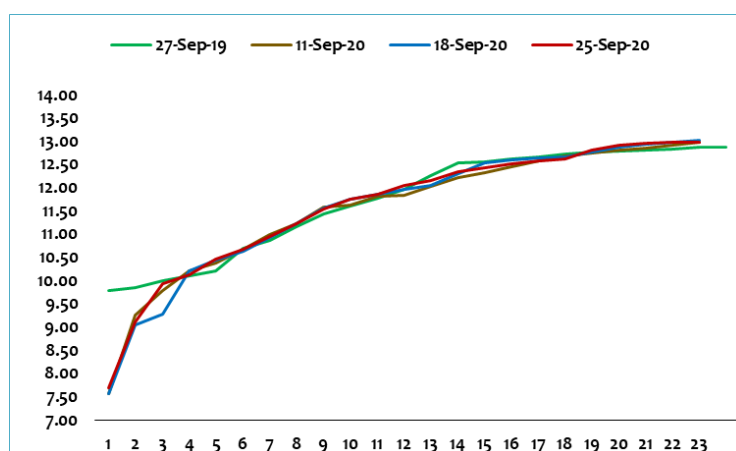
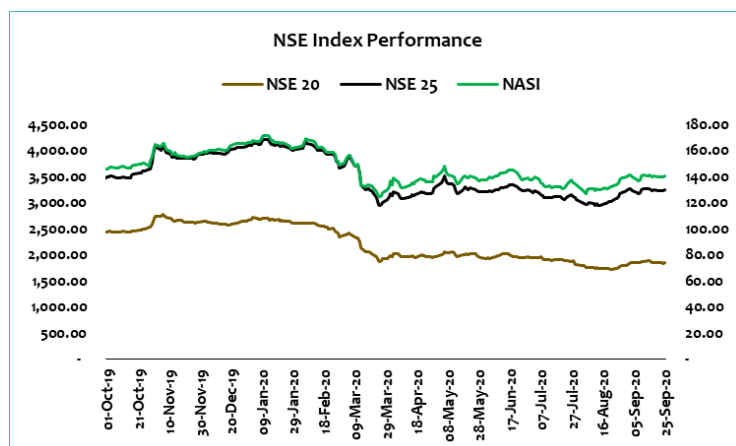
Interbank inched up by 59bps with weeks average rate at 3.29% compared to 2.70% the previous week. Weeks average demand was KES 10.35Bn down from 12.79Bn a week earlier.

T-Bills – Liquidity in the market remained tight with auction subscription suppressed at KES 7.12Bn (29.7%) compared to KES 16.88Bn (70.4%) the previous week.

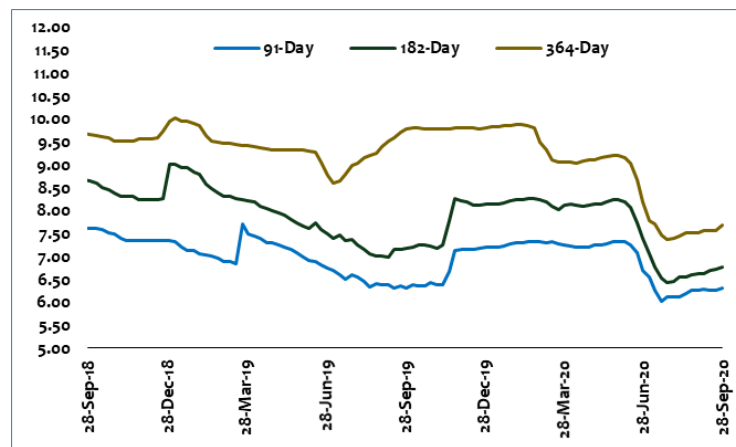
Rates remained on an upward trend with 91-day, 182-day and 364-day paper gaining 3.6bps, 5.3bps and 11.9bps respectively. Funds pull-out was high on the 364-day paper, while client opted to reinvest heavily in the 91-day papers.

Currency saw shilling recover against the pound and Euro while marginally weakening against the dollar.

	25-Sep-20	KES/USD	KES/GBP	KES/EUR	KES/JPY
W/W		0.1%	1.0%	1.3%	0.8%
M-t-D		0.2%	3.7%	1.7%	0.7%
M/M		0.4%	2.4%	1.1%	0.7%
Y-t-D		7.0%	3.8%	11.4%	10.2%
Y/Y		4.5%	6.7%	10.8%	6.6%



YTM Key Rates %	03-Jan-20	18-Sep-20	25-Sep-20	(YTD) bps	M-M bps
2 Year	10.4458	9.0439	9.1000	-134.6	5.6
5 Year	11.4867	10.4442	10.4471	-104.0	0.3
10 Year	12.1035	11.7573	11.7437	-36.0	-1.4
15 Year	12.5211	12.5286	12.4338	-8.7	-9.5
20 Year	12.9125	12.8607	12.9197	0.7	5.9
23 Year	13.0125	13.0196	12.9818	-3.1	-3.8



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