

NSE Weekly Market Performance - Week 20- 2021

NSE 20 Share Index

1,863.25

1,858.87

↓ 0.2%

NSE 25 Share Index

3,586.62

3,586.44

NASI

165.76

165.76

Market Cap (KES Bn)

2,580.95

2,581.04

Volume (Mn)

81.04

93.08

↑ 14.9%

Turnover (KES Bn)

3.05

3.18

↑ 4.2%

Bonds (KES Bn)

20.49

21.63

↑ 5.5%

Net Foreign (KES Mn)

44.4%

(580.51)

57.5%

(1,617.45)

Counter	Value (KES Mn)	Volumes (Mn)	Net Foreign Activity (KES Mn)	% Foreign Activity
SCOM	2,643.54	66.93	(1,617.27)	62.3%
EQTY	191.38	4.61	9.68	46.6%
KCB	139.71	3.41	(34.14)	19.6%
EABL	133.09	0.76	38.58	63.5%
COOP	33.72	2.75	(0.58)	0.9%

Top Gainers - Week 20 2021

Counter	Week 19	Week 20	% Δ
UCHM	0.23	0.26	13.0%
NMG	15.05	16.65	10.6%
NBV	4.90	5.34	9.0%
CGEN	20.50	22.00	7.3%
B.O.C	64.50	68.25	5.8%

Top Losers - Week 20 2021

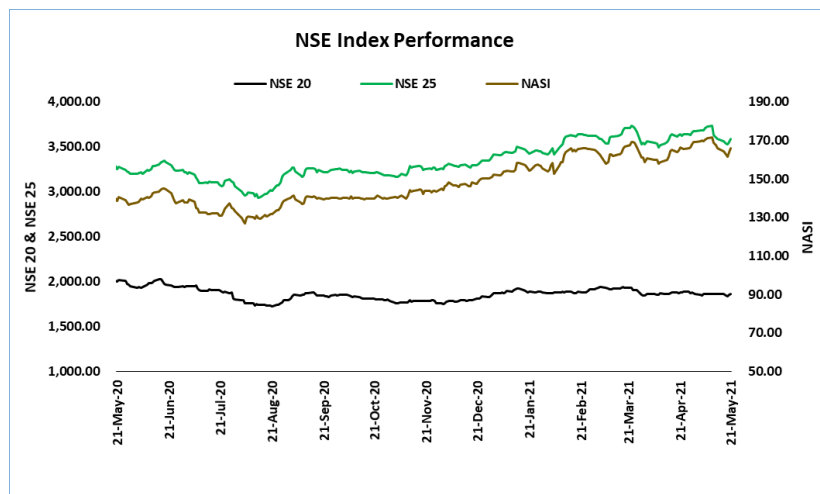
Counter	Week 19	Week 20	% Δ
UNGA	31.80	28.00	11.9%
HFCK	4.00	3.62	9.5%
LBTY	7.98	7.40	7.3%
BAMB	39.25	36.70	6.5%
HAFR	0.42	0.40	4.8%

Top Foreign Buys - Week 20 2021

Counter	Foreign Buy (KES Mn)	% Foreign Buy
SCOM	804.66	31.1%
EABL	103.38	78.0%
EQTY	92.97	49.2%
KCB	10.18	7.3%
JUB	2.91	63.4%

Top Foreign Sales - Week 20 2021

Counter	Foreign sales (KES Mn)	% Foreign Sale
SCOM	2,421.93	93.5%
EQTY	83.29	44.0%
EABL	64.80	48.9%
KCB	44.31	31.8%
BAT	8.46	80.0%



NB: See list of Price movements at the end of the report.

Equities Market

- Weekly market activity remained stable for a second week in a row with the NSE 20 easing by 0.2% from 1,863.25 to 1,858.87 points. NSE 25 and the NASI index remained flat forcing the market cap to remain flat.
- Interest in Safaricom (Kes. 39.5, + 0.3%) saw the volumes spike 14.9% from 81.04Mn to Kes. 93.08Mn shares. This further pushed the market value traded 4.2% up to Kes. 3.18Bn from Kes. 3.05Bn in the previous week.
- Foreign activity improved 1,310bps from 44.4% to 57.5% with a net outflow of Kes 1,617.45Mn. Safaricom retained a strong foreign activity on both sales and buys. Its foreign buys stood at Kes. 804.66Mn in comparison to Kes. 834.01Mn in the week before. Its foreign sales improved 93.5% to Kes. 2,421.93Mn from Kes. 824.16Mn. EABL and Equity followed on foreign buys at Kes. 103.38Mn and Kes. 92.97Mn respectively.
- Uchumi was stop gainer amassing 13.0% from Kes. 0.23 to Kes. 0.26 having moved 239,400 shares. Nation Media and Nairobi Business Ventures followed at 10.5% and 9.0% from Kes. 15.05 to Kes. 16.65 and from Kes. 4.90 to Kes. 5.34 for NMG and NBV respectively.
- Unga group lost the most at 11.9% to Kes. 28.00, after recording a 44.2% decline in PBT for FY 2020 to Kes. 122.54Mn from Kes. 219.42Mn in FY 2019 The volumes traded for Unga Group stood at 4,700. HFCK and Liberty followed with losses of 9.5% and 7.3% from Kes. 4.00 to Kes. 3.62 and from Kes. 7.98 to Kes. 7.40 respectively.

Following the award of a telecommunication license to Safaricom by the Federal Republic of Ethiopia, we expect a continued price surge on the counter whose valuation we shall publish in due course.

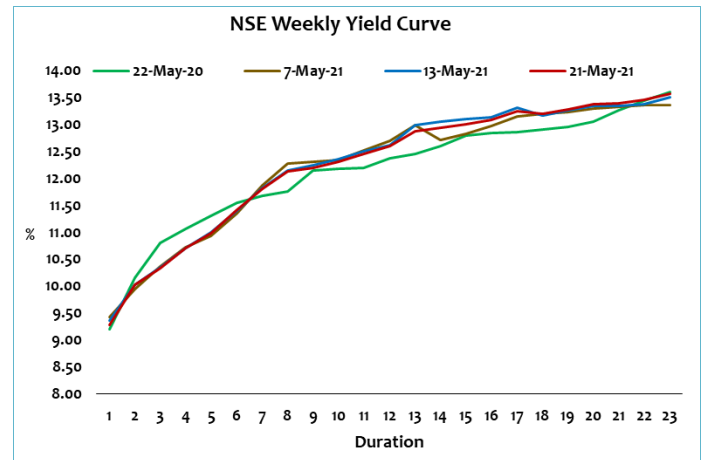
Bonds Market

- The bonds market moved Kes. 21.63Bn, a 5.5% improvement from Kes. 20.49Bn in the previous week. Bonds activity jumped 37.7% up from 422 deals to 581 deals.
- The infrastructure bonds remained dominant with the IFB1/2021/18 accounting for 42.5% of the total market deals and 29.5% of the total market value.

Yield Curve

The short end and long end of the yield curve remained stable despite increased activity on both sides. The middle year gap widened as yields continued on an upward trend.

Yield Curve Key Rates %	08-Jan-21	13-May-21	21-May-21	(Y-t-D) bps	(w/w) bps
2-Yr	9.4376	10.0177	10.0177	-58.0	0.0
5-Yr	10.5700	10.9871	10.9695	-41.7	-1.8
10-Yr	11.8324	12.3465	12.3024	-51.4	-4.4
15-Yr	12.6085	13.0873	12.9939	-47.9	-9.3
20-Yr	13.1822	13.3300	13.3654	-14.8	3.5
23-Yr	13.3570	13.9240	13.6770	-56.7	-24.7

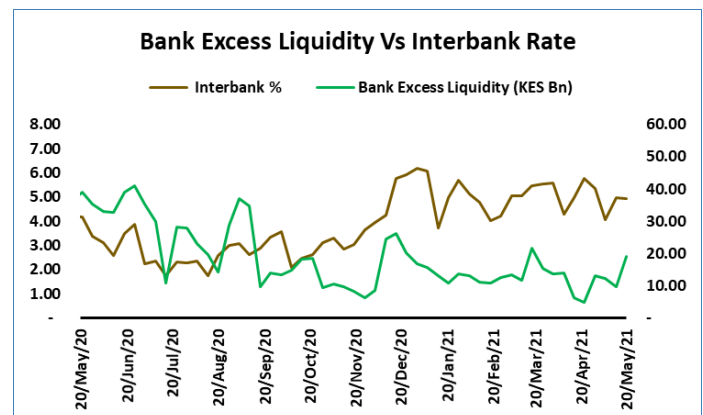


Interbank

Liquidity remained fairly adequate with the interbank closing at 2.65bps higher from 4.97% to 5.00%. Average interbank jumped to 4.88% from 4.07% attributed to the tight liquidity at mid-week.

The average volumes traded eased 38.7% from Kes. 12.38Bn to Kes. 7.59Bn. Banks' excess liquidity improved to Kes. 19.10Bn from Kes. 9.60Bn in the previous week.

We expect liquidity to improve in the coming week with the expected T-bill maturities of Kes. 24.33Bn and coupon payments of Kes. 10.28Bn.



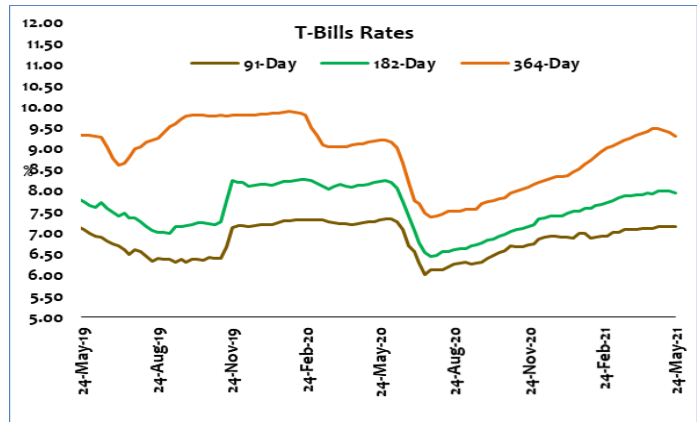
KINGDOM SECURITIES

Weekly Market Highlights

Week 20 - 2021

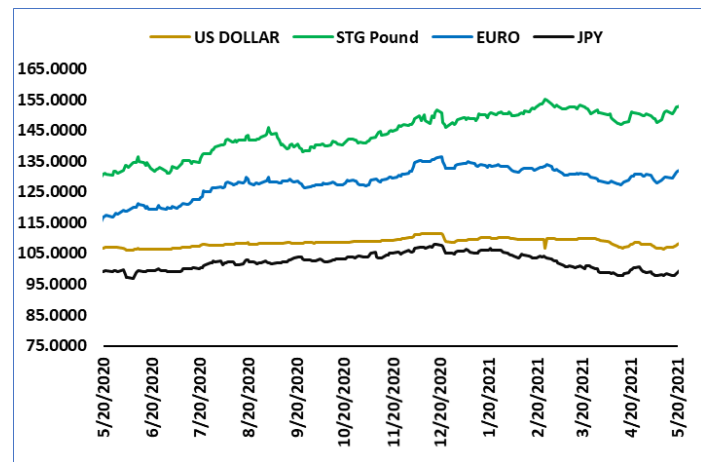
T-Bills

- T-bill activity improved W/W with all the three papers being oversubscribed >100%. The total amount subscribed improved by 46.3% from Kes. 26.58Bn to Kes. 38.88Bn while that accepted went up 9.4% from Kes. 20.45Bn to Kes. 22.37Bn.
- Yields on the papers went down 0.1bps, 4.2bps and 10.6bps for the 91, 182 and 364-dy papers from 7.156%, 7.995% and 9.390% to 7.155%, 7.953% and 9.280% respectively.



Currency

- The Kenya shilling continued weakening W/W against major currencies easing 1.1%, 1.1%, 1.7% and 1.0% from Kes. 107.02, Kes. 151.21, Kes. 129.75 and Kes. 98.38 to Kes. 108.23, Kes. 152.91, Kes. 132.01 and Kes. 99.32 against the dollar, pound, Euro and Japanese yen respectively.
- Foreign reserves remained adequate at USD. 7,546Mn, a 0.6% drop from that of USD. 7,594.10Mn in the week before.
- The U.S. dollar gained on Friday 21st May 24, 2021 against a number of major currencies boosted by encouraging U.S. manufacturing data. This was after the factory activity gathered speed amidst a strong domestic demand.



- Elsewhere, the loosening of covid-19 restrictions improved business activity in Europe which still had little effect on Euro.

21-May-21	KES/USD	KES/GBP	KES/EUR	KES/JPY
W/W	-1.1%	-1.1%	-1.7%	-1.0%
M-t-D	-0.4%	-2.0%	-1.3%	-0.3%
M/M	-0.1%	-1.3%	-1.3%	0.4%
Y-t-D	0.9%	-2.6%	1.6%	6.2%
Y/Y	-1.3%	-16.6%	-12.7%	0.1%

KINGDOM SECURITIES

DIVIDEND PAYMENT							
COUNTER	EVENT	ANNOUNCEMENT DATE	BOOK CLOSURE	PAYMENT DATE	AMOUNT	EPS	PAYOUT
Safaricom	F	13-05-21	TBA	TBA	0.92	1.71	53.8%
Kengen	F&F	28-01-21	29-03-21	44399	0.30	2.79	10.8%
BAT Kenya	F	19-02-21	16-04-21	12-05-21	41.50	55.18	75.2%
Cgen	F&F	28-01-21	22-02-21	25-03-21	0.80	6.85	11.7%
Stanbic Hold	F&F	04-03-21	21-05-21	TBA	3.80	13.13	28.9%
Co-op Bank	F&F	17-03-21	13-04-21	14-04-21	1.00	1.98	50.5%
KCB Group	F&F	17-03-21	26-04-21	TBA	1.00	6.10	16.4%
Kakuzi Plc	F&F	18-03-21	31-05-21	30-06-21	18.00	31.74	56.7%
Fahari I-REIT	F&F	19-03-21	06-04-21	30-04-21	0.60	0.82	73.2%
UMEME*	F&F	23-03-21	25-06-21	19-07-21	12.20	27.00	45.2%
Stanchart	F&F	25-03-21	27-04-21	27-05-21	10.50	13.95	75.3%
NCBA	F&F	26-03-21	20-04-21	09-06-21	1.50	2.77	54.2%
NSE Ltd	F&F	26-03-21	04-06-21	30-08-21	0.53	0.65	81.5%
I&M Holdings	F&F	31-03-21	10-05-21	21-05-21	2.25	9.77	23.0%
Total Kenya	F&F	06-04-21	25-06-21	30-07-21	1.57	4.03	39.0%
Jubilee Holdings	F&F	16-04-21	26-05-21	26-07-21	8.00	50.06	16.0%
Bamburi	F&F	20-04-21	16-05-21	15-07-21	3.00	2.90	103.4%
B.O.C	F	21-04-21	25-05-21	19-07-21	4.15	5.21	79.7%
sasin Tea	F	05-11-21	06-02-21	15-07-21	0.50	0.07	714.3%

BONUS PAYMENT							
COUNTER	EVENT	ANNOUNCEMENT DATE	BOOK CLOSURE	PAYMENT DATE	ISSUED	ISSUED AND PAID	SHARES
I&M Holdings	BS	31-03-21	10-05-21	21-05-21	1:1	826,810,738	1,653,621,476

AGM MEETING		
Counter	Date	Venue
KCB Group	25-05-21	Virtual
Stanbic Holdings	20-05-21	Virtual
NCBA Group	09-06-21	Virtual
Stanchart Kenya	27-05-21	Virtual
Housing Finance	28-05-21	Virtual
Absa Kenya	27-05-21	Virtual
Britam Holdings	28-05-21	Virtual
Safaricom	30-07-21	Virtual
NSE	06-03-21	Virtual
NCBA Group	06-09-21	Virtual

Weekly Market Highlights

KINGDOM SECURITIES

Week 20 - 2021

Agricultural	VWAP 13-May-21	VWAP 21-May-21	% Δ	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
Eaagads Ltd	15.00	15.00	0.00%	32,157,000	482.36	(2.18)	0.00	(6.88)	0.00%
Kakuzi Plc	360.00	360.00	0.00%	19,599,999	7,056.00	31.74	18.00	11.34	5.00%
Kapchorua Tea Kenya Plc	82.25	81.50	-0.91%	7,824,000	637.66	2.48	10.00	32.86	12.27%
The Limuru Tea Co. Plc	340.00	340.00	0.00%	2,400,000	816.00	0.79	0.70	430.38	0.21%
Sasini Plc	18.80	18.55	-1.33%	228,055,500	4,230.43	0.07	0.00	265.00	0.00%
Williamson Tea Kenya Plc	146.75	145.00	-1.19%	17,512,640	2,539.33	7.59	20.00	19.10	13.79%
Sector PE									21.83
AUTOMOBILES & ACCESSORIES	VWAP 13-May-21	VWAP 21-May-21	% Δ	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
Car & General (K) Ltd	20.50	22.00	7.32%	40,103,308	882.27	6.85	0.80	3.21	3.64%
Sector PE									3.21
BANKING	VWAP 13-May-21	VWAP 21-May-21	% Δ	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
ABSA Bank Kenya Plc	8.80	9.10	3.41%	5,431,536,000	49,426.98	0.69	0.00	13.19	0.00%
BK Group Plc	26.00	26.00	0.00%	896,759,222	23,315.74	4.66	0.00	5.58	0.00%
Diamond Trust Bank Kenya Ltd	65.00	63.75	-1.92%	279,602,220	17,824.64	10.89	0.00	5.85	0.00%
Equity Group Holdings Plc	40.95	41.50	1.34%	3,773,674,802	156,607.50	5.24	0.00	7.92	0.00%
HF Group Plc	4.00	3.62	-9.50%	384,614,168	1,392.30	(4.44)	0.00	(0.82)	0.00%
I&M Holdings Plc	24.30	23.35	-3.91%	1,653,621,476	38,612.06	9.77	2.25	2.39	9.64%
KCB Group Plc	41.95	41.00	-2.26%	3,213,462,815	131,751.98	6.10	1.00	6.72	2.44%
National Bank of Kenya Ltd	4.12	4.12	0.00%	1,041,669,967	4,291.68	1.17	0.00	3.52	0.00%
NCBA Group Plc	24.65	24.85	0.81%	1,647,519,532	40,940.86	2.77	1.50	8.97	6.04%
Stanbic Holdings Plc	83.00	81.00	-2.41%	395,321,638	32,021.05	13.13	3.80	6.17	4.69%
Standard Chartered Bank Kenya Ltd	132.00	131.50	-0.38%	377,861,629	49,688.80	13.66	10.50	9.63	7.98%
The Co-operative Bank of Kenya Ltd	12.45	12.25	-1.61%	5,867,174,695	71,872.89	2.34	1.00	5.24	8.16%
Sector PE									6.53
COMMERCIAL AND SERVICES	VWAP 13-May-21	VWAP 21-May-21	% Δ	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
Deacons (East Africa) Plc	0.45	0.45	0.00%	123,558,228	55.60	(6.82)	0.00	(0.07)	0.00%
Eveready East Africa Ltd	1.09	1.04	-4.59%	210,000,000	218.40	(0.33)	0.00	(3.15)	0.00%
Express Kenya Plc	4.05	4.05	0.00%	47,711,481	193.23	(1.97)	0.00	(2.06)	0.00%
Homeboyz Entertainment Plc	4.66	4.66	0.00%	63,200,000	294.51	(0.51)	0.00	(9.14)	0.00%
Kenya Airways Ltd	3.83	3.83	0.00%	5,681,738,063	21,761.06	(6.22)	0.00	(0.62)	0.00%
Longhorn Publishers Plc	4.48	4.48	0.00%	272,440,473	1,220.53	0.68	0.00	6.59	0.00%
Nairobi Business Ventures Ltd	4.90	5.34	8.98%	492,200,000	2,628.35	(3.20)	0.00	(1.67)	0.00%
Nation Media Group Plc	15.05	16.65	10.63%	188,542,286	3,139.23	0.20	0.00	83.25	0.00%
Sameer Africa Plc	3.59	3.60	0.28%	278,342,393	1,002.03	0.16	0.00	22.50	0.00%
Standard Group Plc	18.00	18.10	0.56%	81,731,808	1,479.35	(3.79)	0.00	(4.78)	0.00%
TPS Eastern Africa Ltd	15.60	15.00	-3.85%	182,174,108	2,732.61	0.81	0.00	18.52	0.00%
Uchumi Supermarket Plc	0.23	0.26	13.04%	364,959,616	94.89	(4.60)	0.00	(0.06)	0.00%
WPP Scangroup Plc	5.56	5.50	-1.08%	432,155,985	2,376.86	1.00	0.00	5.50	0.00%
Sector PE									(0.95)
CONSTRUCTION & ALLIED	VWAP 13-May-21	VWAP 21-May-21	% Δ	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
ARM Cement Plc	5.55	5.55	0.00%	959,940,200	5,327.67	(6.83)	0.00	(0.81)	0.00%
Bamburi Cement Ltd	39.25	36.70	-6.50%	362,959,275	13,320.61	2.89	3.00	12.70	8.17%
Crown Paints Kenya Plc	39.20	39.00	-0.51%	71,181,000	2,776.06	3.14	0.60	12.42	1.54%
E.A.Cables Ltd	1.30	1.35	3.85%	253,125,000	341.72	(1.92)	0.00	(0.70)	0.00%
E.A.Portland Cement Co. Ltd	8.00	8.00	0.00%	90,000,000	720.00	(16.35)	0.00	(0.49)	0.00%
Sector PE									(3.11)
ENERGY & PETROLEUM	VWAP 13-May-21	VWAP 21-May-21	% Δ	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
KenGen Co. Plc	4.12	4.01	-2.67%	6,594,522,339	26,444.03	2.79	0.30	1.44	7.48%
Kenya Power & Lighting Co Plc	1.40	1.39	-0.71%	1,951,467,045	2,712.54	0.13	0.00	10.69	0.00%
Total Kenya Ltd	24.00	24.00	0.00%	175,065,000	4,201.56	5.24	1.57	4.58	6.54%
Umeme Ltd	6.02	6.00	-0.33%	1,623,878,005	9,743.27	0.81	0.37	7.41	6.17%
Sector PE									2.06

INSURANCE	VWAP 13-May-21	VWAP 21-May-21	% Δ	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
Britam Holdings Plc	7.00	7.26	3.71%	2,523,486,816	18,320.51	(3.62)	0.00	(2.01)	0.00%
CIC Insurance Group Ltd	2.20	2.13	-3.18%	2,615,538,528	5,571.10	(0.11)	0.00	(19.36)	0.00%
Jubilee Holdings Ltd	280.00	280.00	0.00%	72,472,950	20,292.43	50.06	9.00	5.59	3.21%
Kenya Re Insurance Corporation Ltd	2.39	2.36	-1.26%	2,799,796,272	6,607.52	2.55	0.10	0.93	4.24%
Liberty Kenya Holdings Ltd	7.98	7.40	-7.27%	535,707,499	3,964.24	1.23	0.00	6.02	0.00%
Sanlam Kenya Plc	11.35	11.30	-0.44%	144,000,000	1,627.20	0.81	0.00	13.95	0.00%
								Sector PE	26.59
INVESTMENT	VWAP 13-May-21	VWAP 21-May-21	% Δ	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
Centum Investment Co Plc	15.45	14.90	-3.56%	665,441,714	9,915.08	6.68	1.20	2.23	8.05%
Home Afrika Ltd	0.42	0.40	-4.76%	405,255,320	162.10	(1.54)	0.00	(0.26)	0.00%
Kurwitu Ventures Ltd	1500.00	1500.00	0.00%	102,272	153.41	(36.00)	0.00	(41.67)	0.00%
Olympia Capital Holdings Ltd	2.03	2.00	-1.48%	40,000,000	80.00	0.11	0.00	18.18	0.00%
Trans-Century Plc	1.18	1.23	4.24%	375,202,766	461.50	(7.95)	0.00	(0.15)	0.00%
								Sector PE	12.84
INVESTMENT SERVICES	VWAP 13-May-21	VWAP 21-May-21	% Δ	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
Nairobi Securities Exchange Plc	9.00	8.98	-0.22%	259,500,791	2,330.32	0.65	0.53	13.82	5.90%
								Sector PE	13.82
MANUFACTURING & ALLIED	VWAP 13-May-21	VWAP 21-May-21	% Δ	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
B.O.C Kenya Plc	64.50	68.25	5.81%	19,525,446	1,332.61	5.21	4.15	13.10	6.08%
British American Tobacco Kenya Plc	471.00	470.00	-0.21%	100,000,000	47,000.00	55.18	45.00	8.52	9.57%
Carbacid Investments Plc	10.90	10.40	-4.59%	254,851,985	2,650.46	1.38	0.70	7.54	6.73%
East African Breweries Ltd	172.25	174.00	1.02%	790,774,356	137,594.74	7.19	8.50	24.20	4.89%
Flame Tree Group Holdings Ltd	1.41	1.35	-4.26%	178,053,486	240.37	0.42	0.00	3.21	0.00%
Kenya Orchards Ltd	10.40	10.40	0.00%	12,868,124	133.83	0.69	0.00	15.07	0.00%
Mumias Sugar Co. Ltd	0.27	0.27	0.00%	1,530,000,000	413.10	(9.90)	0.00	(0.03)	0.00%
Unga Group Ltd	31.80	28.00	-11.95%	75,708,873	2,119.85	0.45	0.00	62.22	0.00%
								Sector PE	(56.78)
TELECOMMUNICATION	VWAP 13-May-21	VWAP 21-May-21	% Δ	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
Safaricom Plc	39.40	39.50	0.25%	40,065,428,000	1,582,584.41	1.71	1.37	23.10	3.47%
								Sector PE	23.10
REAL ESTATE INVESTMENT TRUST	VWAP 13-May-21	VWAP 21-May-21	% Δ	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
ILAM FAHARI I-REIT	6.10	5.98	-1.97%	180,972,300	1,082.21	0.82	0.60	7.29	10.03%
EXCHANGE TRADED FUNDS	VWAP 13-May-21	VWAP 21-May-21	% Δ	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
ABSA New Gold ETF	1855.00	1860.00	0.27%	250,000	465.00	-	0.00	-	0.00%

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