

NSE Weekly Market Performance - Week 22- 2021

NSE 20 Share Index

1,862.15

↑ 2.5%
1,908.82

NSE 25 Share Index

3,712.70

↓ 0.6%
3,692.0

NASI

172.69

↓ 1.6%
169.87

Market Cap (KES Bn)

2,689.00

↓ 1.6%
2645.16

Volume (Mn)

123.24

↓ 42.4%
70.93

Turnover (KES Bn)

4.99

↓ 53.6%
2.32

Bonds (KES Bn)

34.97

↓ 61.9%
13.32

Net Foreign (KES Mn)

60.3%

775.90

61.9%

(185.69)

Top Movers - Week 22 - 2021

Counter	Value (KES Mn)	Volumes (Mn)	Net Foreign Activity (KES Mn)	% Foreign Activity
EQTY	550.64	12.85	(59.38)	79.4%
SCOM	540.78	13.35	61.01	77.9%
EABL	480.66	2.53	13.62	94.9%
NCBA	265.21	10.16	(0.15)	0.0%
KCB	145.30	3.44	(112.59)	42.6%

Top Gainers - Week 22 2021

Counter	Week 21	Week 22	% Δ
NMG	17.25	22.60	31.0%
HAFR	0.38	0.42	10.5%
BAMB	34.05	37.30	9.5%
OCH	1.82	1.99	9.3%
UMME	5.60	6.08	8.6%

Top Losers - Week 22 2021

Counter	Week 21	Week 22	% Δ
B.O.C	75.25	68.00	9.6%
UCHM	0.26	0.24	7.7%
SMER	3.50	3.27	6.6%
SCAN	5.80	5.42	6.6%
HFCK	3.85	3.65	5.2%

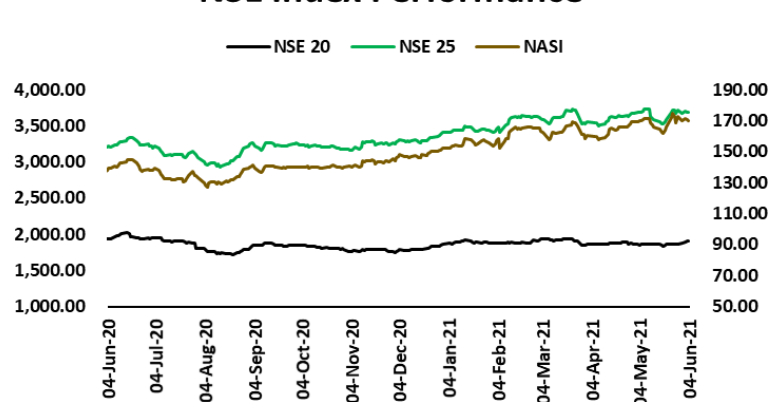
Top Foreign Buys - Week 22 2021

Counter	Foreign Buy (KES Mn)	% Foreign Buy
EABL	461.59	96.3%
EQTY	456.27	83.5%
SCOM	404.92	74.0%
KCB	5.30	3.7%
COOP	4.01	6.6%

Top Foreign Sales - Week 22 2021

Counter	Foreign sales (KES Mn)	% Foreign Sale
SCOM	464.30	84.8%
EABL	447.97	93.4%
EQTY	395.26	72.3%
KCB	117.90	81.5%
CARB	59.88	76.9%

NSE Index Performance



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

Equities Market

- Overall market activity inched down in the first week of June with only NSE 20 gaining, assisted by the manufacturing sector. Banking sector remained active despite Q1 results closure, followed by telecommunication and manufacturing sectors. NSE 20 and NASI indices dipped 0.6% and 1.6% respectively.
- Reduced activity on KCB and Safaricom saw the volumes traded down 42.4% w/w from 123.24Mn to 70.93Mn. This depressed the market value by 53.6% from Kes. 4.99Bn to Kes. 2.32Bn.
- Foreign activity went up 160bps from 60.3% to 61.9% but with a lower value at Kes. 1.43Bn in comparison to a foreign turnover of Kes 3.01Bn in the week before. Foreign outflows stood at Kes. 185.69Mn compared to foreign inflows of inflow of Kes. 775.90Mn in the preceding week.
- EABL emerged the best in foreign buys at Kes. 461.59Mn as we approach the end of its financial year. Equity and Safaricom followed at Kes. 456.27Mn and Kes. 404.92Mn. Safaricom retained a strong foreign sale at Kes. 464.30Mn followed by EABL and Equity at Kes. 447.97Mn and Kes. 395.2Mn respectively.
- NMG emerged the best gainer at 31.0% from Kes. 17.25 to Kes. 22.60, after it announced a buyback of 20.74Mn shares at a maximum price of Kes. 25.00 per share subject to approval by its board on 25th June 2021. Home Africa and Bamburi followed at 10.5% and 9.5% from Kes. 0.38 to Kes. 0.42 and from Kes. 34.05 to Kes. 37.30 respectively.
- B.O.C lost the most at 9.6% from Kes.75.25 to Kes. 68.00 after moving 700 shares followed by Uchumi and Sameer Africa at 7.7% and 6.6% from Kes. 0.26 to Kes. 0.24 and from Kes. 3.50 to Kes. 3.27 after moving 106,400 and 16,700 shares respectively.

Bonds Market

- The bonds market recorded a 61.9% dip in value to Kes. 13.32Bn after hitting its highest in the last week of May at Kes. 34.97Bn. Infrastructure bonds dominated the market at Kes. 5.74Bn representing 43.1% of the total value with the IFB1/2021/18Yr taking the lead at Kes. 2.33Bn.
- The total number of transactions shed 44.4% to 316 deals from 568 deals 7traded the week before.

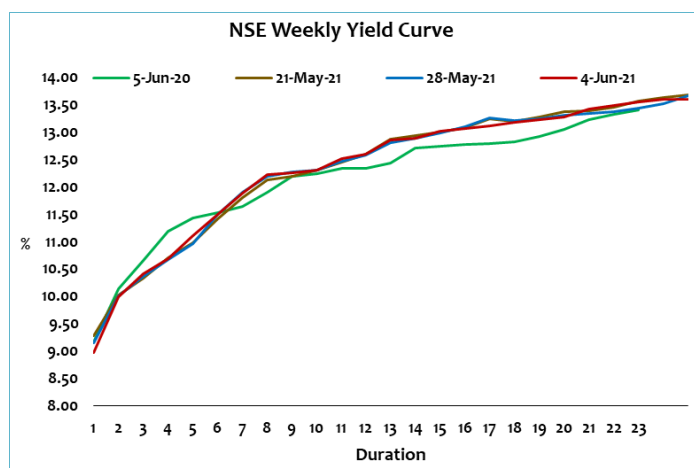
We anticipate less activity in the bonds secondary market as investors position themselves for the upcoming primary auction of FXD1/2019/20 and FXd1/2012/20 papers.

Yield Curve

The yield curve experienced minimal movements with the 8th, 17th year bond yields shifting upwards as some investors cashed in.

With the release of FXD1/2019/20 and FXD1/2012/20 whose auction is due on 16th June and value date due on 21st June 2021, we expect we expect minimal shifts on the yield curve the coming week and thereafter a n upward shift on the 10th and 17th year papers.

Yield Curve Key Rates %	08-Jan-21	28-May-21	04-Jun-21	(Y-t-D) bps	(w/w) bps
2-Yr	9.4376	10.0133	9.9959	57.6	1.7
5-Yr	10.5700	10.9555	11.0997	38.6	14.4
10-Yr	11.8324	12.2979	12.3067	46.6	0.9
15-Yr	12.6085	12.9869	13.0061	37.8	1.9
20-Yr	13.1822	13.3003	13.2649	11.8	3.5
25-Yr		13.6505	13.5850		6.5



Interbank

Improved liquidity saw the interbank close the week 19.5bps lower at 4.77% compared to 4.96% in the week before. Average interbank improved to 4.75% from 5.04% W/W, while demand grew to Kes. 12.89Bn from Kes. 10.49Bn.

Bank excess reserves remained marginally flat for the last two weeks at Kes. 15.40Bn in comparison to that of Kes. 15.50Bn in the week ending 28th May 2021.

KINGDOM SECURITIES

Weekly Market Highlights

Week 22 - 2021

With the upcoming T-bill redemptions of Kes.13.42Bn and coupon payments of Kes. 3.11 and as we approach the end the current fiscal financial year, we expect a fairly liquidity in the coming week with interbank ranging 4.75% - 5.00%.

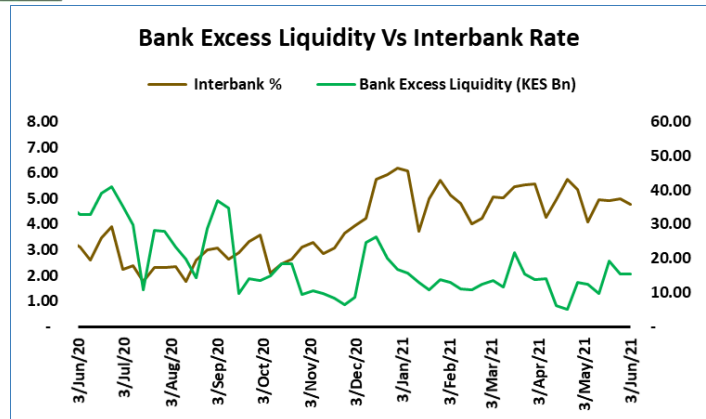
June/21				
Bond	Offer (KES Bn)	Tenor	Auction Date	Coupon
FXD1/2019/20	30	17.9 Years	16-Jun-21	12.873%
FXD1/2012/20		11.4 Years	16-Jun-21	12.000%

T-Bills

- Availability of liquidity in the market saw a total T-bill subscription of Kes. 38.99Bn while the government accepting only Kes. 22.87Bn representing 58.7%. the 364-day paper remained oversubscribed at 276% while the 91-day paper remained undersubscribed at 34.3%
- The yields for the three papers deteriorated with the 364-day paper easing 18.3bps from 9.156% to 8.973% followed by the 182-day paper at 4.7bps from 7.865% to 7.818% while the 91-day paper remained relatively flat.

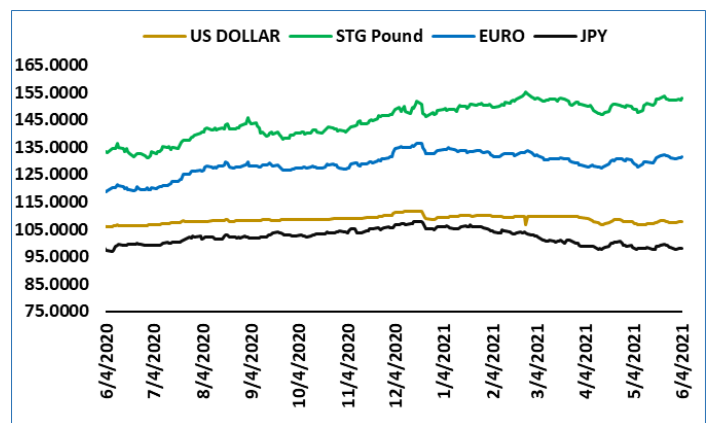
Currency

- The Kenya shilling weakened against major currencies easing 0.2%, 0.4% and 0.2% against the dollar, pound and Euro from Kes. 107.54, Kes. 152.91 and Kes. 131.20 to Kes. 107.80, Kes. 152.93 and Kes. 131.44 respectively. Foreign reserves remained adequate at USD. 7,510Mn.
- The dollar edged higher last week reaching a multi-week high following a strong economic data in its monthly payrolls amidst inflation fears brought about by the massive fiscal stimulus by the U.S. government. Currently, the U.S. has vaccinated over a half of its population against covid-19.
- Elsewhere, the G-7 countries reached a landmark decision at the close of the week on taxing multinational companies globally with a corporate tax of at least 15%.



Week 22				
Tenure	Offer (KES Bn)	Subscription	Acceptance	WAR %
364-Day	10,000	276.3%	42.2%	8.973%
182-Day	10,000	99.9%	98.8%	7.818%
91-Day	4,000	34.3%	97.7%	7.137%

4-Jun-21	KES/USD	KES/GBP	KES/EUR	KES/JPY
W/W	0.2%	0.4%	0.2%	0.3%
M-t-D	0.1%	0.1%	0.1%	0.0%
M/M	0.1%	2.4%	1.3%	0.2%
Y-t-D	1.3%	2.6%	2.0%	7.2%
Y/Y	1.6%	14.6%	10.6%	0.9%



Corporate Action List

						DIVIDEND PAYMENT	
COUNTER	EVENT	ANNOUNCEMENT DATE	BOOK CLOSURE	PAYMENT DATE	AMOUNT	EPS	PAYOUT
Kengen	F&F	28-01-21	29-03-21	22-07-21	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	26-06-21	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	
Safaricom	F	13-05-21	30-07-21	31-08-21	0.92	1.71	53.8%
Kenya Re	F&F	02-06-21	30-06-21	13-08-21	0.20	1.00	20.0%

BONUS PAYMENT

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

RIGHTS ISSUE

COUNTER	EVENT	ANNOUNCEMENT DATE	BOOK CLOSURE	PAYMENT DATE	ISSUED	ISSUED AND PAID	SHARES
Crown Paints	Rights Issue	21-05-21	31-05-21	31-08-21	1:1	71,181,000	142,362,000

Weekly Market Highlights

Week 22 - 2021

KINGDOM SECURITIES

Agricultural	VWAP 28-May-21	VWAP 04-Jun-21	% Δ	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
Eaagads Ltd	14.00	13.35	-4.64%	32,157,000	429.30	(2.18)	0.00	(6.12)	0.00%
Kakuzi Plc	360.00	380.00	5.56%	19,599,999	7,448.00	31.74	18.00	11.97	4.74%
Kapchorua Tea Kenya Plc	80.00	81.00	1.25%	7,824,000	633.74	2.48	10.00	32.66	12.35%
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	18.25	18.25	0.00%	228,055,500	4,162.01	0.07	0.00	260.71	0.00%
Williamson Tea Kenya Plc	140.00	135.75	-3.04%	17,512,640	2,377.34	7.59	20.00	17.89	14.73%
							Sector PE	21.97	
AUTOMOBILES & ACCESSORIES	VWAP 28-May-21	VWAP 04-Jun-21	% Δ	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
Car & General (K) Ltd	24.20	24.20	0.00%	40,103,308	970.50	6.85	0.80	3.53	3.31%
							Sector PE	3.53	
BANKING	VWAP 28-May-21	VWAP 04-Jun-21	% Δ	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
ABSA Bank Kenya Plc	9.52	9.78	2.73%	5,431,536,000	53,120.42	0.69	0.00	14.17	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	60.00	60.00	0.00%	279,602,220	16,776.13	10.89	0.00	5.51	0.00%
Equity Group Holdings Plc	43.00	42.85	-0.35%	3,773,674,802	161,701.97	5.24	0.00	8.18	0.00%
HF Group Plc	3.85	3.65	-5.19%	384,614,168	1,403.84	(4.44)	0.00	(0.82)	0.00%
I&M Holdings Plc	21.55	22.00	2.09%	1,653,621,476	36,379.67	9.77	2.25	2.25	10.23%
KCB Group Plc	42.40	42.25	-0.35%	3,213,462,815	135,768.80	6.10	1.00	6.93	2.37%
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	25.45	26.10	2.55%	1,647,519,532	43,000.26	2.77	1.50	9.42	5.75%
Stanbic Holdings Plc	79.50	80.00	0.63%	395,321,638	31,625.73	13.13	3.80	6.09	4.75%
Standard Chartered Bank Kenya Ltd	130.00	130.00	0.0	377,861,629	49,122.01	13.66	10.50	9.52	8.08%
			0%						
The Co-operative Bank of Kenya Ltd	12.15	12.25	0.82%	5,867,174,695	71,872.89	2.34	1.00	5.24	8.16%
							Sector PE	6.64	
COMMERCIAL AND SERVICES	VWAP 28-May-21	VWAP 04-Jun-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	0.96	0.96	0.00%	210,000,000	201.60	(0.33)	0.00	(2.91)	0.00%
Express Kenya Plc	4.45	4.50	1.12%	47,711,481	214.70	(1.97)	0.00	(2.28)	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	4.00	4.00	0.00%	272,440,473	1,089.76	0.68	0.00	5.88	0.00%
Nairobi Business Ventures Ltd	5.18	5.46	5.41%	492,200,000	2,687.41	(3.20)	0.00	(1.71)	0.00%
Nation Media Group Plc	17.25	22.60	31.01%	188,542,286	4,261.06	0.20	0.00	113.00	0.00%
Sameer Africa Plc	3.50	3.27	-6.57%	278,342,393	910.18	0.16	0.00	20.44	0.00%
Standard Group Plc	16.55	16.25	-1.81%	81,731,808	1,328.14	(3.79)	0.00	(4.29)	0.00%
TPS Eastern Africa Ltd	13.80	14.00	1.45%	182,174,108	2,550.44	(6.32)	0.00	(2.22)	0.00%
Uchumi Supermarket Plc	0.26	0.24	-7.69%	364,959,616	87.59	(4.60)	0.00	(0.05)	0.00%
WPP Scangroup Plc	5.80	5.42	-6.55%	432,155,985	2,342.29	1.00	0.00	5.42	0.00%
							Sector PE	(0.94)	
CONSTRUCTION & ALLIED	VWAP 28-May-21	VWAP 04-Jun-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	34.05	37.30	9.54%	362,959,275	13,538.38	2.89	3.00	12.91	8.04%
Crown Paints Kenya Plc	39.00	38.60	-1.03%	71,181,000	2,747.59	3.14	0.60	12.29	1.55%
E.A.Cables Ltd	1.19	1.21	1.68%	253,125,000	306.28	(1.92)	0.00	(0.63)	0.00%
E.A.Portland Cement Co. Ltd	8.00	7.90	-1.25%	90,000,000	711.00	(16.35)	0.00	(0.48)	0.00%
							Sector PE	(3.13)	
ENERGY & PETROLEUM	VWAP 28-May-21	VWAP 04-Jun-21	% Δ	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
KenGen Co. Plc	3.97	3.99	0.50%	6,594,522,339	26,312.14	2.79	0.30	1.43	7.52%
Kenya Power & Lighting Co Plc	1.33	1.35	1.50%	1,951,467,045	2,634.48	0.13	0.00	10.38	0.00%
Total Kenya Ltd	24.10	25.25	4.77%	175,065,000	4,420.39	5.24	1.57	4.82	6.22%
Umeme Ltd	5.60	6.08	8.57%	1,623,878,005	9,873.18	0.81	0.37	7.51	6.09%
							Sector PE	2.07	

INSURANCE	VWAP 28-May-21	VWAP 04-Jun-21	% Δ	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
Britam Holdings Plc	7.24	7.12	-1.66%	2,523,486,816	17,967.23	(3.62)	0.00	(1.97)	0.00%
CIC Insurance Group Ltd	2.14	2.07	-3.27%	2,615,538,528	5,414.16	(0.11)	0.00	(18.82)	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	2.31	2.50	8.23%	2,799,796,272	6,999.49	2.55	0.10	0.98	4.00%
Liberty Kenya Holdings Ltd	7.04	7.00	-0.57%	535,707,499	3,749.95	1.23	0.00	5.69	0.00%
Sanlam Kenya Plc	11.00	10.50	-4.55%	144,000,000	1,512.00	0.81	0.00	12.96	0.00%
								Sector PE	26.38
INVESTMENT	VWAP 28-May-21	VWAP 04-Jun-21	% Δ	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
Centum Investment Co Plc	14.50	15.10	4.14%	665,441,714	10,048.17	6.68	1.20	2.26	7.95%
Home Afrika Ltd	0.38	0.42	10.53%	405,255,320	170.21	(1.54)	0.00	(0.27)	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	1.82	1.99	9.34%	40,000,000	79.60	0.11	0.00	18.09	0.00%
Trans-Century Plc	1.16	1.22	5.17%	375,202,766	457.75	(7.95)	0.00	(0.15)	0.00%
								Sector PE	13.00
INVESTMENT SERVICES	VWAP 28-May-21	VWAP 04-Jun-21	% Δ	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
Nairobi Securities Exchange Plc	8.76	9.02	2.97%	259,500,791	2,340.70	0.65	0.53	13.88	5.88%
								Sector PE	13.88
MANUFACTURING & ALLIED	VWAP 28-May-21	VWAP 04-Jun-21	% Δ	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
B.O.C Kenya Plc	75.25	68.00	-9.63%	19,525,446	1,327.73	5.21	4.15	13.05	6.10%
British American Tobacco Kenya Plc	464.00	465.25	0.27%	100,000,000	46,525.00	55.18	45.00	8.43	9.67%
Carbacid Investments Plc	10.80	11.30	4.63%	254,851,985	2,879.83	1.38	0.70	8.19	6.19%
East African Breweries Ltd	186.25	190.00	2.01%	790,774,356	150,247.13	7.19	8.50	26.43	4.47%
Flame Tree Group Holdings Ltd	1.30	1.31	0.77%	178,053,486	233.25	0.42	0.00	3.12	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	28.00	30.00	7.14%	75,708,873	2,271.27	0.45	0.00	66.67	0.00%
								Sector PE	(60.50)
TELECOMMUNICATION	VWAP 28-May-21	VWAP 04-Jun-21	% Δ	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
Safaricom Plc	41.85	40.50	-3.23%	40,065,428,000	1,622,649.83	1.71	1.37	23.68	3.38%
								Sector PE	23.68
REAL ESTATE INVESTMENT TRUST	VWAP 28-May-21	VWAP 04-Jun-21	% Δ	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
ILAM FAHARI I-REIT	5.98	6.28	5.02%	180,972,300	1,136.51	0.82	0.60	7.66	9.55%
EXCHANGE TRADED FUNDS	VWAP 28-May-21	VWAP 04-Jun-21	% Δ	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
ABSA New Gold ETF	1860.00	1890.00	1.61%	250,000	472.50	-	0.00	-	0.00%

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