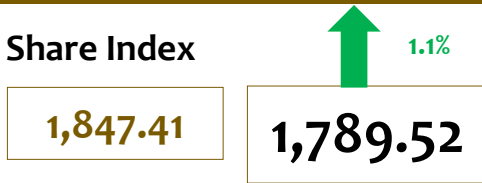
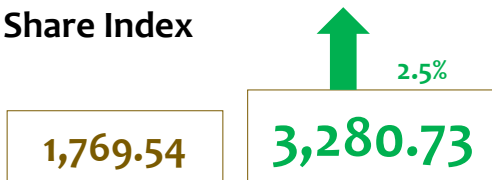


## NSE Weekly Performance - Week 46 - 2020

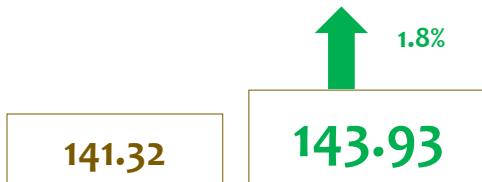
NSE 20 Share Index



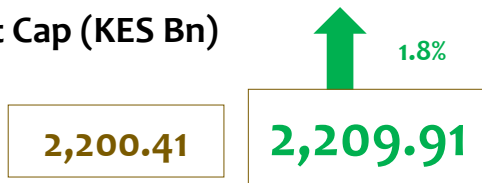
NSE 25 Share Index



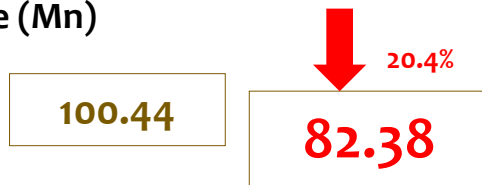
NASI



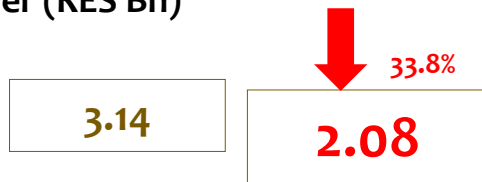
Market Cap (KES Bn)



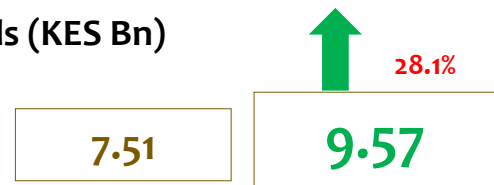
Volume (Mn)



Turnover (KES Bn)



Bonds (KES Bn)



Net Foreign (KES Bn)



### Top Movers - Week 46 2020

Counter	Value (KES Bn)	Volumes (Mn)	Net Foreign Activity (KES Mn)	% Foreign Activity
SCOM	0.98	31.05	364.58	70.6%
EQTY	0.27	7.60	(38.25)	55.9%
KCB	0.21	5.53	(84.45)	40.8%
BAT	0.16	0.43	(118.77)	43.7%
EABL	0.34	0.83	(51.48)	28.9%

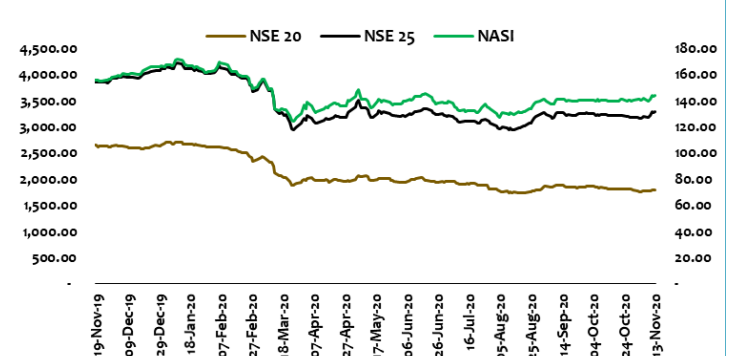
### Top Gainers - Week 46

Counter	Week 45	Week 46	% Δ
Sameer	3.09	3.40	10.0%
Crown	38.00	41.00	7.9%
Kenya-Re	2.02	2.17	7.4%
BOC	56.50	60.00	6.2%
EABL	150.75	159.00	5.5%

### Top Losers - Week 46

Counter	Week 45	Week 46	% Δ
Carbacid	8.96	8.00	10.7%
EAPCC	16.00	14.40	10.0%
Total	24.70	22.50	8.9%
KPLC	1.78	1.64	7.9%
HFCK	3.69	3.45	6.5%

### NSE Index Performance



**Equities Market:** Large Cap price performance boosted equities market pushing the NSE 20 Share index up 1.1% w-w. The performance was buoyed by release of H1-2021 results by Safaricom Plc and Q3-2020 banking results by KCB Group and Equity Group which maintained a positive top-line growth.

Low participation by foreign investors saw volumes dip by 20.4% w-w with value traded easing by 33.8% over the period.

Foreign activity stood at 59.6%, a decline from 69.2% the previous week. Foreigners maintained a net sale of KES 0.1Bn from a net sale of KES 1.21Bn. The market will continue to witness further net sales as foreigner investors exit the market as the second wave of COVID-19 pose probable lockdown in many global economies.

Safaricom was the top mover with 31.05Mn shares valued at KES 0.98Bn. The counter closed the week up by 1.6% from KES 31.30 to KES 31.80. We expect a downward trend on the value with further foreign exits.

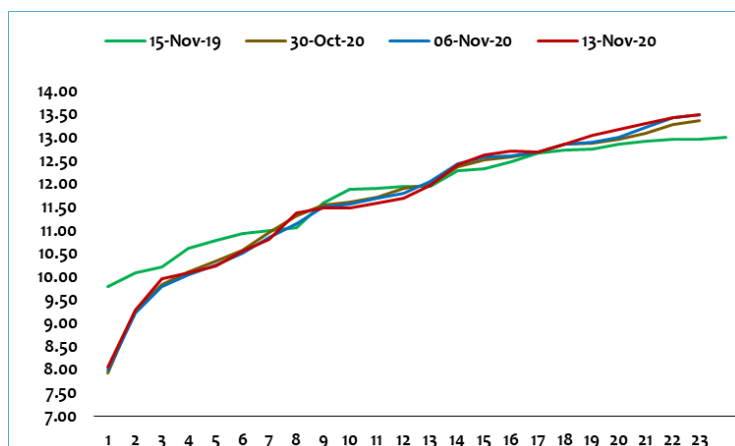
**Bonds Market:** Secondary market saw improved trades with KES 9.62Bn in value traded, a 28% improvement from KES 7.51Bn the previous week. Activities were focused on the FXD1/2019/5Yr and IFB1/2020/11Yr with the yields shifting downwards by 17.4bps and 6.6Bnnbps respectively.

Yield curve saw short term key yields shift up as liquid environment forced the rates up. Long end rates had a downward shift with little activities on that front. We forecast a potential downward shift in long end of the curve.

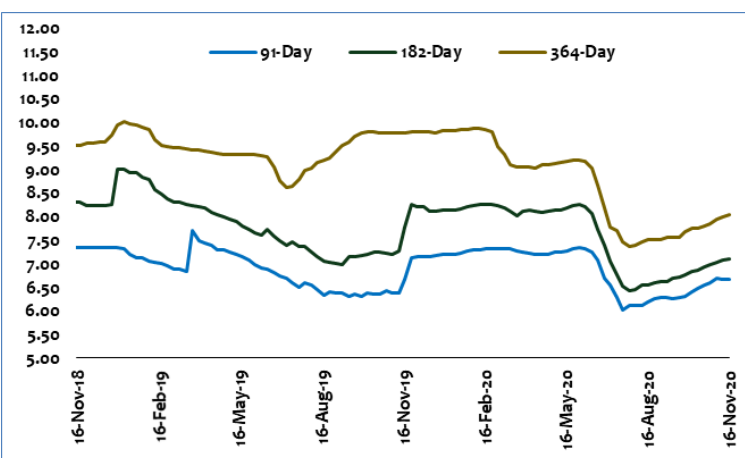
**Money Market:** Market liquidity improved pushing interbank down 59.8bps w-w to 2.74% from 3.34%. Demand improved to a week's average of KES 7.87Bn from KES 6.97Bn with bank's CRR reporting on Friday 13<sup>th</sup>, November.

**T-Bills** – Liquidity boost saw subscription to 126.55% from 115.76% in the previous auction. Acceptance was lower at 97.7% from 99.2%. Focus remained on the 364-day and 91-day paper with investors preferring to reinvest at higher rates. This trend is bound to continue with investors opting to reinvest their payouts at higher rates.

**Currency** Shilling had a mixed fortune against the major currencies shedding 0.2%, 0.8% on the USD and GBP while gaining 0.1% and 1.4% on EUR and JPY respectively. The local currency will remain under pressure on the potential closure of global economies on the surge of Covid-19 cases from the second wave against the prospect of a working vaccine.



YTM Key Rates %	03-Jan-20	06-Nov-20	13-Nov-20	(YTD) bps	W-W bps
2 Year	10.4458	9.2033	9.2857	116.0	8.2
5 Year	11.4867	10.2530	10.2277	125.9	2.5
10 Year	12.1035	11.5644	11.4840	62.0	8.0
15 Year	12.5211	12.5736	12.6184	9.7	4.5
20 Year	12.9125	13.0074	13.1598	24.7	15.2
23 Year	13.0125	13.4940	13.4845	47.2	0.9



	13-Nov-20	KES/USD	KES/GBP	KES/EUR	KES/JPY
W/W		0.2%	0.8%	0.1%	1.4%
M-t-D		0.3%	1.8%	1.2%	0.3%
M/M		0.5%	2.1%	1.2%	0.4%
Y-t-D		7.7%	8.0%	13.6%	11.6%
Y/Y		6.9%	9.6%	14.7%	10.3%

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