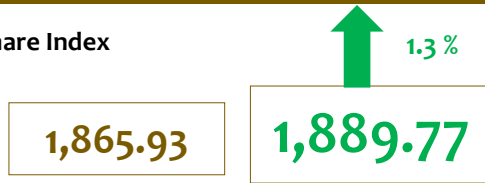
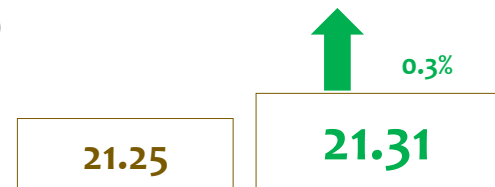


NSE Weekly Performance - Week 6 - 2021

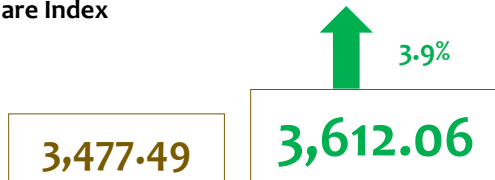
NSE 20 Share Index



Bonds (KES Bn)



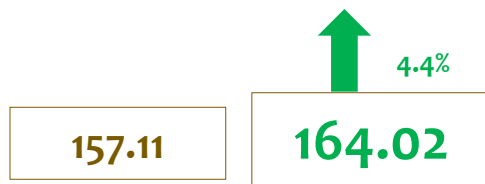
NSE 25 Share Index



Foreign Activity (KES Mn)



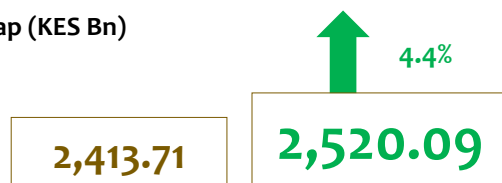
NASI



Top Movers - Week 6 2021

Counter	Value (KES Mn)	Volumes (Mn)	Net Foreign Activity (KES Mn)	% Foreign Activity
SCOM	750.45	17.45	210.44	77.8%
EABL	409.92	2.32a	123.13	69.1%
KCB	268.41	7.12	(148.67)	65.5%
EQTY	147.44	3.92	4.56	86.3%
SCBK	86.10	0.63	(71.52)	49.4%

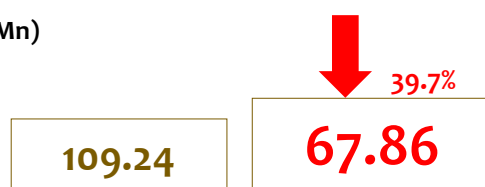
Market Cap (KES Bn)



Top Gainers - Week 6

Counter	Week 4	Week 5	% Δ
Sasini	16.50	18.30	10.9%
Car & General	22.00	24.00	9.1%
BoK	19.00	20.50	7.9%
Stanbic	79.50	85.00	6.9%
Safaricom	36.20	38.35	5.9%

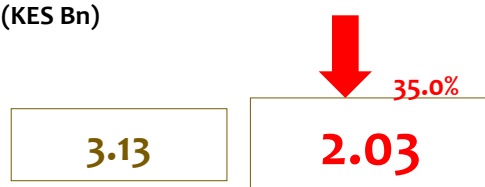
Volume (Mn)



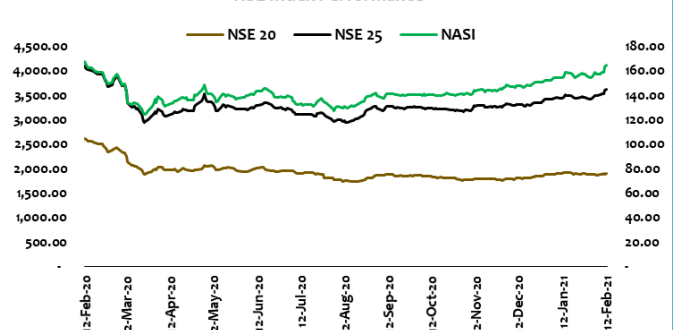
Top Losers - Week 6

Counter	Week 4	Week 5	% Δ
Eaagads	13.85	12.50	9.7%
Flame Tree	1.37	1.26	8.0%
NBV	5.64	5.20	7.8%
Bamburi	41.65	38.85	6.7%
Liberty K	7.90	7.48	5.3%

Turnover (KES Bn)



NSE Index Performance



NB: See Weekly price movements at the end of the report

KINGDOM SECURITIES

Weekly Market Highlights

Week 6 - 2021

Equities Market: The market closed in the green with NSE 20 Share Index edging 1.3% up w-w boosted by performance in the telecommunication, banking and manufacturing. NSE 25 Share closed the week 3.9% higher while market capitalization improved by 4.4% on better price performance by large cap companies.

Volumes traded eased by 39.7% to 67.86Mn with value exchanged following trend dipping by 35.0% to KES 2.03Bn. the drop was due to decline in Safaricom, KCB and Kenya Re.

Foreign activity closed with a net buy of KES 137.99Bn with activity of 65.8% compared to an outflow of KES 491.79Mn and activity of 54.6%. performance was boosted by an in flow of KES 210.44Mn and 123.13Mn in Safaricom and EABL.

Safaricom closed the week 5.9% higher w-w at KES 38.35 compared to KES 36.20 after announcing a KES 0.45 per share interim dividend for a total payout of KES 18.03Bn. The telecom pegged the payout on the H1-21 results where it posted KES 33.07Bn in profit after tax, a 6.0% decline from KES 35.20Bn in H1-2020. Book closure is set for 5th March and paid on or about 31st March 2021.

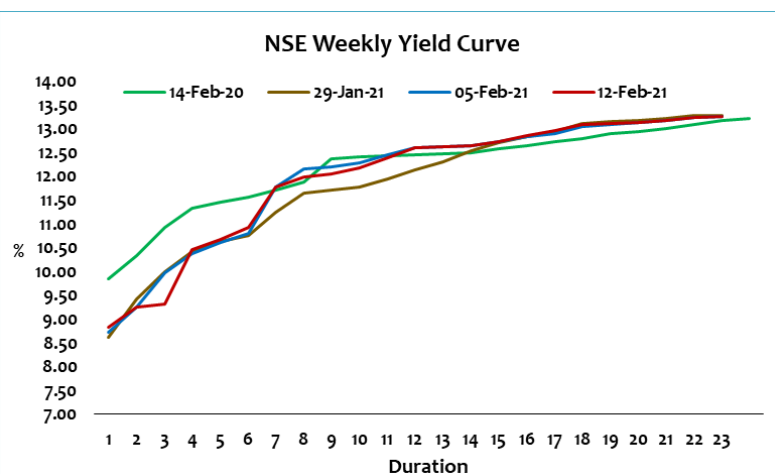
EABL moved 2.32Mn shares gaining 5.9% in value with price closing at KES 175.00 from KES 165.25. The manufacture continues to benefit from inflows from foreign investors who have priced the positive sentiment on demand.

Bonds Market: Value of bonds saw value traded increase by KES 58.05Mn to total KES 23.31Bn from KES 21.25Bn. IFB1/2021/16Yr remained most sought after moving 41.0% of weeks value traded as yield remained flat at 11.4915% compared to an average of 11.4853% the previous week.

Primary Bond Issue: Tap Issue - The government re-entered the market by issuing a KES 18.00Bn tap on FXD1/2013/15Yr and FXD1/2012/20Yr. With low activity on the two papers, we foresee <100% subscription on the tap. Below are the details:

Tap Issue February-21					
Issue	Offer (KES Mn)	Coupon	WAR	Closing Date	Value Date
FXD1/2013/15	18,000	11.25%	11.78%	17-02-21	22-02-21
FXD1/2012/20		12.00%	12.59%		

Yield Curve: Not much shift was witnessed on the yield curve. As per our last week forecast, there has been marginal downward shift on the 7-year and 10-year rates as market continue to correct on the on the run FXD1/2013/15Yr and FXD1/2012/20Yr. We forecast a further downward shift on the 5-year to 10-year key rates as demand remains on that duration with little activity witness on the two papers.



Yield Curve Key Rates %	08-Jan-21	05-Feb-21	12-Feb-21	(Y-t-D) bps	W-W bps
2-Yr	9.4376	9.2621	9.2621	17.6	0.0
5-Yr	10.5700	10.6007	10.6666	9.7	6.6
10-Yr	11.8324	12.2814	12.1675	33.5	11.4
15-Yr	12.6085	12.7188	12.7235	11.5	0.5
20-Yr	13.1822	13.1262	13.1264	5.6	0.0
23-Yr	13.3570	13.2500	13.2625	9.5	1.2

Interbank: interbank rate went contrary to our prediction with the rate declining by 178.11bps to close the week at 3.55% against 5.33% the previous week. the week's average demand improved to KES 13.60Bn from KES 10.85Bn the pervious week. Improved liquidity was boosted by KES 19.81Bn in T-Bill redemptions and KES 0.49Bn coupon payments released during the week.

With KES 6.65Bn in Coupons and KES 37.58Bn in T-Bill redemptions due next week, we forecast the market to remain fairly liquid with interbank set to range 3.5% - 4.0%

T-Bills: Auction remained undersubscribed with KES 21.73Bn (90.6%) received compared to KES 24.00Bn on offer. A total of KES 19.24Bn was accepted for an acceptance rate of 88.5% compared to 88.6% accepted last week.

Redemption remained high with heavy recoveries on the 364-day and 182-day papers.

T-Bills Auction Week 6				
Tenure	Offer (KES Bn)	Subscription	Acceptance	WAR %
364-Day	10,000.00	160.8%	87.5%	8.824%
182-Day	10,000.00	47.0%	89.8%	7.644%
91-Day	4,000.00	23.9%	98.8%	6.905%

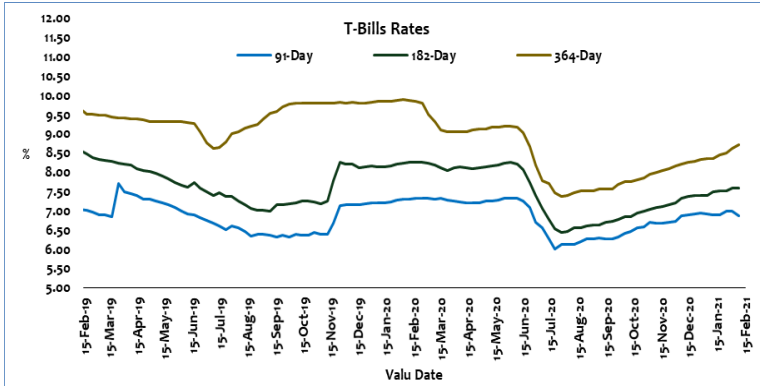
KINGDOM SECURITIES

Weekly Market Highlights

Week 6 - 2021

We expect a near 100% subscription on next auction on higher redemptions expected next week. Investment will continue focusing on the 364-day paper. We advise our clients to bid on the 364-day at 8.87% - 8.91% range.

Currency – The shilling gained 0.3% w-w on the USD to KES 109.4429/USD. The local currency shed 1.1%, 0.8% and 0.5% on the GBP, EUR and JPY over the same period. The shilling rode on the dollar weakening against the major currencies while positive economic figures in Britain and Europe helped prop the European and Asian currencies.



05-Feb-21	KES/USD	KES/GBP	KES/EUR	KES/JPY
W/W	0.3%	0.5%	1.1%	1.5%
M-t-D	0.3%	0.8%	1.3%	1.1%
M/M	0.5%	0.4%	2.0%	1.9%
Y-t-D	0.6%	0.5%	1.9%	1.7%
Y/Y	9.4%	14.5%	18.7%	13.1%

KINGDOM SECURITIES

Weekly Market Highlights

Week 6 - 2021

Agricultural	VWAP	VWAP	Prices	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
	12-Feb-21	05-Feb-21							
Eaagads Ltd	13.85	12.50	-9.75%	32,157,000	401.96	(2.18)	0.00	(5.73)	0.00%
Kakuzi Plc	370.00	370.00	0.00%	19,599,999	7,252.00	36.40	14.00	10.16	3.78%
Kapchorua Tea Kenya Plc	78.00	78.00	0.00%	7,824,000	610.27	2.48	10.00	31.45	12.82%
The Limuru Tea Co. Plc	360.00	360.00	0.00%	2,400,000	864.00	0.79	0.70	455.70	0.19%
Sasini Plc	16.50	18.30	10.91%	228,055,500	4,173.42	0.07	0.00	261.43	0.00%
Williamson Tea Kenya Plc	135.00	135.00	0.00%	17,512,640	2,364.21	7.59	20.00	17.79	14.81%
Sector PE									19.26

AUTOMOBILES & ACCESSORIES	VWAP	VWAP	Prices	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
	12-Feb-21	05-Feb-21							
Car & General (K) Ltd	22.00	24.00	9.09%	40,103,308	962.48	6.85	0.80	3.50	3.33%
Sector PE									3.50

BANKING	VWAP	VWAP	Prices	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
	12-Feb-21	05-Feb-21							
ABSA Bank Kenya Plc	9.26	9.60	3.67%	5,431,536,000	52,142.75	1.32	1.10	7.27	11.46%
BK Group Plc	19.00	20.50	7.89%	896,759,222	18,383.56	4.54	1.58	4.52	7.71%
Diamond Trust Bank Kenya Ltd	68.50	69.00	0.73%	279,602,220	19,292.55	20.44	2.70	3.38	3.91%
Equity Group Holdings Plc	37.25	37.85	1.61%	3,773,674,802	142,833.59	5.93	0.00	6.38	0.00%
HF Group Plc	3.62	3.50	-3.31%	384,614,168	1,346.15	(0.29)	0.00	(12.07)	0.00%
I&M Holdings Plc	44.15	45.00	1.93%	826,810,738	37,206.48	12.47	2.55	3.61	5.67%
KCB Group Plc	37.05	38.00	2.56%	3,213,462,815	122,111.59	8.11	3.50	4.69	9.21%
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	24.50	24.45	-0.20%	1,647,519,532	40,281.85	8.69	0.25	2.81	1.02%
Stanbic Holdings Plc	79.50	85.00	6.92%	395,321,638	33,602.34	16.14	7.05	5.27	8.29%
Standard Chartered Bank Kenya Ltd	137.00	135.00	-1.46%	377,861,629	51,011.32	23.49	20.00	5.75	14.81%
The Co-operative Bank of Kenya Ltd	12.20	12.70	4.10%	5,867,174,695	74,513.12	2.43	1.00	5.23	7.87%
Sector PE									4.95

COMMERCIAL AND SERVICES	VWAP	VWAP	Prices	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
	12-Feb-21	05-Feb-21							
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	1.11	1.11	0.00%	210,000,000	233.10	(1.45)	0.00	(0.77)	0.00%
Express Kenya Plc	3.90	3.80	-2.56%	47,711,481	181.30	(1.97)	0.00	(1.93)	0.00%
Homeboyz Entertainment Plc	4.66	4.66	0.00%	63,200,000	294.51	0.57	0.00	8.18	0.00%
Kenya Airways Ltd	3.83	3.83	0.00%	5,681,738,063	21,761.06	(2.23)	0.00	(1.72)	0.00%
Longhorn Publishers Plc	4.70	4.79	1.91%	272,440,473	1,304.99	0.68	0.00	7.04	0.00%
Nairobi Business Ventures Ltd	5.64	5.20	-7.80%	492,200,000	2,559.44	(3.20)	0.00	(1.63)	0.00%
Nation Media Group Plc	13.00	13.50	3.85%	188,542,286	2,545.32	4.50	1.50	3.00	11.11%
Sameer Africa Plc	3.01	3.00	-0.33%	278,342,393	835.03	(3.82)	0.00	(0.79)	0.00%
Standard Group Plc	19.00	19.00	0.00%	81,731,808	1,552.90	(5.25)	0.00	(3.62)	0.00%
TPS Eastern Africa Ltd	15.15	14.50	-4.29%	182,174,108	2,641.52	0.81	0.00	17.90	0.00%
Uchumi Supermarket Plc	0.28	0.28	0.00%	364,959,616	102.19	(4.60)	0.00	(0.06)	0.00%
WPP Scangroup Plc	6.00	5.96	-0.67%	432,155,985	2,575.65	1.00	0.00	5.96	0.00%
Sector PE									(2.15)

CONSTRUCTION & ALLIED	VWAP	VWAP	Prices	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
	12-Feb-21	05-Feb-21							
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	41.65	38.85	-6.72%	362,959,275	14,100.97	1.74	0.00	22.33	0.00%
Crown Paints Kenya Plc	40.00	40.00	0.00%	71,181,000	2,847.24	3.14	0.60	12.74	1.50%
E.A.Cables Ltd	1.42	1.47	3.52%	253,125,000	372.09	(1.92)	0.00	(0.77)	0.00%
E.A.Portland Cement Co. Ltd	10.00	10.20	2.00%	90,000,000	918.00	(16.35)	0.00	(0.62)	0.00%
Sector PE									(3.08)

ENERGY & PETROLEUM	VWAP	VWAP	Prices	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
	12-Feb-21	05-Feb-21							
KenGen Co. Plc	4.89	4.81	-1.64%	6,594,522,339	31,719.65	2.79	0.30	1.72	6.24%
Kenya Power & Lighting Co Plc	1.55	1.53	-1.29%	1,951,467,045	2,985.74	0.13	0.00	11.77	0.00%
Total Kenya Ltd	23.35	23.70	1.50%	175,065,000	4,149.04	3.67	1.30	6.46	5.49%
Umeme Ltd	6.70	6.80	1.49%	1,623,878,005	11,042.37	2.36	1.13	2.88	16.62%
Sector PE									2.16

KINGDOM SECURITIES

Weekly Market Highlights

Week 6 - 2021

INSURANCE	VWAP 12-Feb-21	VWAP 05-Feb-21	Prices	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
Britam Holdings Plc	7.54	7.30	-3.18%	2,523,486,816	18,421.45	1.41	0.25	5.18	3.42%
CIC Insurance Group Ltd	2.10	2.12	0.95%	2,615,538,528	5,544.94	0.12	0.00	17.67	0.00%
Jubileee Holdings Ltd	272.00	276.00	1.47%	72,472,950	20,002.53	49.07	9.00	5.62	3.26%
Kenya Re Insurance Corporation Ltd	2.43	2.46	1.23%	2,799,796,272	6,887.50	2.55	0.10	0.96	4.07%
Liberty Kenya Holdings Ltd	7.90	7.48	-5.32%	535,707,499	4,007.09	1.31	0.00	5.71	0.00%
Sanlam Kenya Plc	11.75	11.30	-3.83%	144,000,000	1,627.20	0.79	0.00	14.30	0.00%
								Sector PE	3.67
INVESTMENT	VWAP 12-Feb-21	VWAP 05-Feb-21	Prices	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
Centum Investment Co Plc	17.25	17.50	1.45%	665,441,714	11,645.23	6.68	1.20	2.62	6.86%
Home Afrika Ltd	0.35	0.36	2.86%	405,255,320	145.89	(1.54)	0.00	(0.23)	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	2.35	2.28	-2.98%	40,000,000	91.20	0.11	0.00	20.73	0.00%
Trans-Century Plc	1.36	1.35	-0.74%	375,202,766	506.52	(7.95)	0.00	(0.17)	0.00%
								Sector PE	14.95
INVESTMENT SERVICES	VWAP 12-Feb-21	VWAP 05-Feb-21	Prices	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
Nairobi Securities Exchange Plc	8.58	8.82	2.80%	259,500,791	2,288.80	0.30	0.08	29.40	0.91%
								Sector PE	29.40
MANUFACTURING & ALLIED	VWAP 12-Feb-21	VWAP 05-Feb-21	Prices	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
B.O.C Kenya Plc	60.00	59.25	-1.25%	19,525,446	1,156.88	2.86	2.35	20.72	3.97%
British American Tobacco Kenya Plc	420.75	425.00	1.01%	100,000,000	42,500.00	38.85	33.50	10.94	7.88%
Carbacid Investments Plc	12.15	11.85	-2.47%	254,851,985	3,020.00	1.38	0.70	8.59	5.91%
East African Breweries Ltd	165.25	175.00	5.90%	790,774,356	138,385.51	7.19	8.50	24.34	4.86%
Flame Tree Group Holdings Ltd	1.37	1.26	-8.03%	178,053,486	224.35	0.26	0.00	4.85	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	32.00	32.00	0.00%	75,708,873	2,422.68	0.45	0.00	71.11	0.00%
								Sector PE	(37.06)
TELECOMMUNICATION	VWAP 12-Feb-21	VWAP 05-Feb-21	Prices	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
Safaricom Plc	36.20	38.35	5.94%	40,065,428,000	1,536,509.16	1.40	1.86	27.39	4.85%
								Sector PE	27.39
REAL ESTATE INVESTMENT TRUST	VWAP 12-Feb-21	VWAP 05-Feb-21	Prices	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
ILAM FAHARI I-REIT	6.00	6.00	0.00%	180,972,300	1,085.83	0.97	0.75	6.19	12.50%
EXCHANGE TRADED FUNDS	VWAP 12-Feb-21	VWAP 05-Feb-21	Prices	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
ABSA New Gold ETF	1975.00	1975.00	0.00%	250,000	493.75	-	0.00	-	0.00%

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