

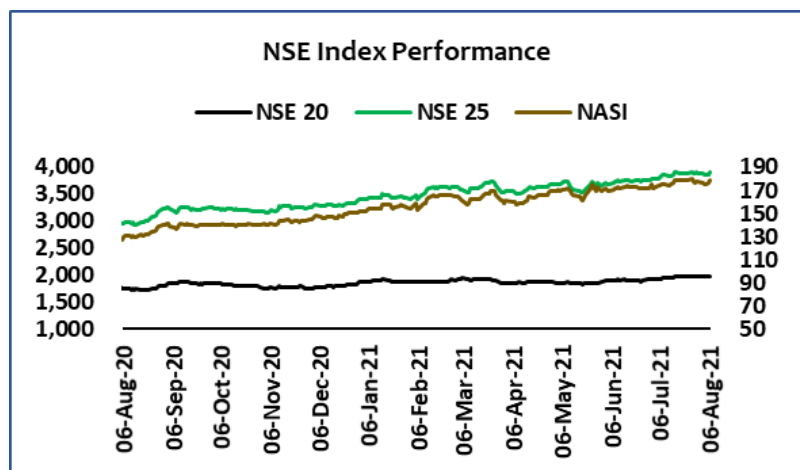
### NSE Weekly Performance - Week 31 - 2021

Weekly Performance – Week 31			
Indicator	Current Week	Previous Week	%DW/W
NSE 20	1,974.46	1,974.29	0.0%
NSE 25	3,917.17	3,890.09	0.7%
NASI	178.50	177.52	0.6%
MKT CAP	2,781.64	2,766.28	0.6%
VOLUMES(Mn)	45.27	55.21	-18.0%
TURNOVER (Mn)	1,491.84	1,691.39	-11.8%
Foreign Activity	43.7%	50.0%	
Net Foreign Activity (Kes.)	(237.71)	(146.06)	

Top Movers - Week 31 – 2021				
Counter	Value (KES Mn)	Volumes (Mn)	Net Foreign Activity (KES Mn)	% Foreign Activity
SCOM	751.83	18.17	480.95	64.0%
EABL	132.76	0.74	72.22	54.4%
KCB	130.63	2.82	6.11	4.7%
SCBK	97.16	0.75	8.89	9.2%
BAMB	90.95	2.42	0.37	0.4%

- Market activity edged down where volumes slumped 18.0% on low foreign activity.
- NBV to delay in the publication of 2020's financial results alluding it to its proposed investments in setting up of a cement plant in 11.33 hectares of land in Mavoco, 100% acquisition of Air Direct Connect Limited, Delta Automobile Ltd and Aviation Management Solutions Limited (AMSL).
- Kenya Re announced a 63.6% drop in PBT from Kes. 2.09Bn in FY 2020 to Kes. 0.76Bn.
- Sameer Africa recorded a negative growth in revenue of 26.6% for H1-2021 from Kes. 440.98Mn Kes. 323.17Mn.
- In the coming week, we expect the activity in the banking sector as they release H1-2021 results.**

See Price movements on page 3 & 4.



Top Gainers – Week - 31			
Counter	Week - 30	Week -31	% Δ
UCHM	0.23	0.27	17.4%
BKG	29	32.4	11.7%
EAPCC	8.2	9	9.8%
SBIC	85	92.5	8.8%
XPR	4.14	4.5	8.7%

Top Losers - Week 31 - 2021			
Counter	Week 30	Week 31	% Δ
NBV	8.28	6.96	15.9%
SMER	3.49	3.15	9.7%
TPSE	14.75	13.80	6.4%
KEGN	4.41	4.21	4.5%
TCL	1.37	1.31	4.4%

Top Foreign Buys - Week 31 2021		
Counter	Foreign Buy (KES Mn)	% Foreign Buy
SCOM	428.51	57.0%
EQTY	62.33	70.1%
EABL	20.49	15.4%
KNRE	10.87	56.3%
IMH	6.30	67.4%

Top Foreign Sales - Week 31 2021		
Counter	Foreign sales (KES Mn)	% Foreign Sale
SCOM	533.40	70.9%
EABL	123.96	93.4%
BAT	52.35	95.6%
EQTY	27.01	30.4%
SCBK	17.78	18.3%

Bonds Performance - Week 31			
Indicator	Current Week	Previous Week	%Δ W/W
No. of Deals	590	372	58.6%
Value traded (Bn)	21.27	22.34	-4.8%

- Bonds market to slowdown during the week as the investors focus on the Primary issue that closes on 10<sup>th</sup> and value date of august 16<sup>th</sup>

Derivatives Performance - Week 31			
Indicator	Current Week	Previous Week	%Δ W/W
Volumes	590	372	58.6%
Value Traded (Mn)	21.27	22.34	-4.8%
Total Open Interest	312.00	288.00	8.3%

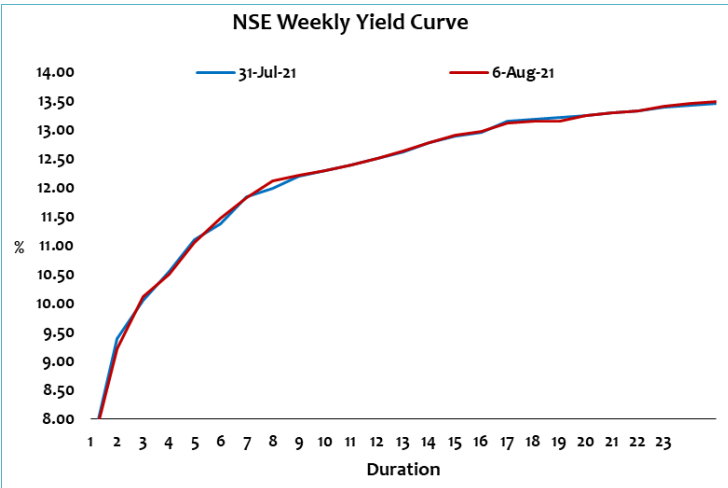
- Upcoming contract maturities are set for September 16<sup>th</sup>, 2021.

### T-Bond Auction - August 2021

Bond	Offer (KES Bn)	Tenor	Sale Started	Closure Date	Auction Date	Coupon Rate
FXD3/2019/10		8.1-Yrs	26-Jul-21	10-Aug-21	11-Aug-21	11.517%
FXD1/2018/20	60,000	16.7-Yrs	26-Jul-21	10-Aug-21	11-Aug-21	13.200%
FXD1/2021/20		20-Yrs	26-Jul-21	10-Aug-21	11-Aug-21	MD

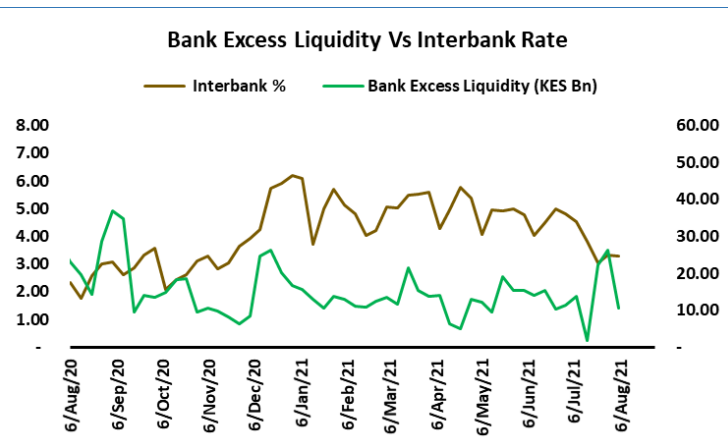
- For the primary subscriptions, see our bond not for bidding advise.

### NSE Weekly Yield Curve



Yield Curve Key Rates %	08/Jan/21	31/Jul/21	06/Aug/21	(Y-t-D) bps	(w/w) bps
2-Yr	9.4376	9.3916	9.1988	4.6	19.3
5-Yr	10.5700	11.0934	11.0476	52.3	4.6
10-Yr	11.8324	12.2981	12.2918	46.6	0.6
15-Yr	12.6085	12.8824	12.8985	27.4	1.6
20-Yr	13.1822	13.2450	13.2398	6.3	0.5
25-Yr		13.4590	13.4850		2.6

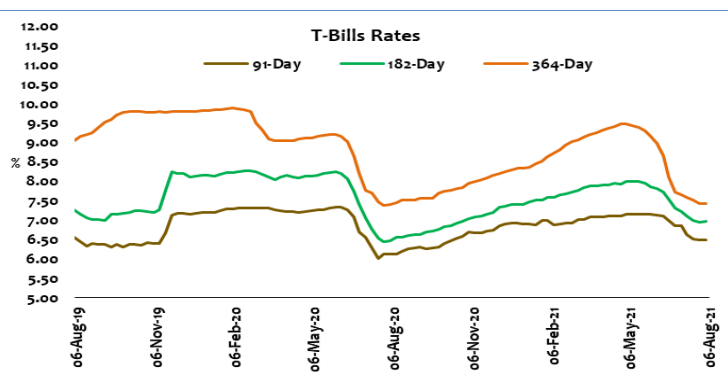
### Bank Excess Liquidity Vs Interbank Rate



### Interbank Rate

	Current Week	Previous Week	ΔW/W
Closed Week at	2.90%	3.17%	-29.0bps%
Average Rate	3.19%	3.19%	0.0bps
Closing Demand (Kes. Bn)	8,950	6,070	47.4%
Average Demand (Kes. Bn)	10,518	4,352	141.7%

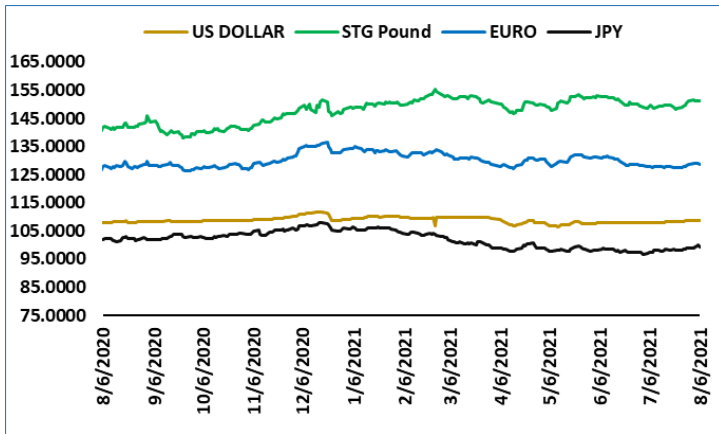
- We expect liquidity to narrow on low maturities for the week (T-Bills KES 10.92Bn, Coupons KES 7.04Bn).
- Interbank to come under pressure to edge between 3.25% - 3.75% on closure of CRR cycle and bonds primary issue.



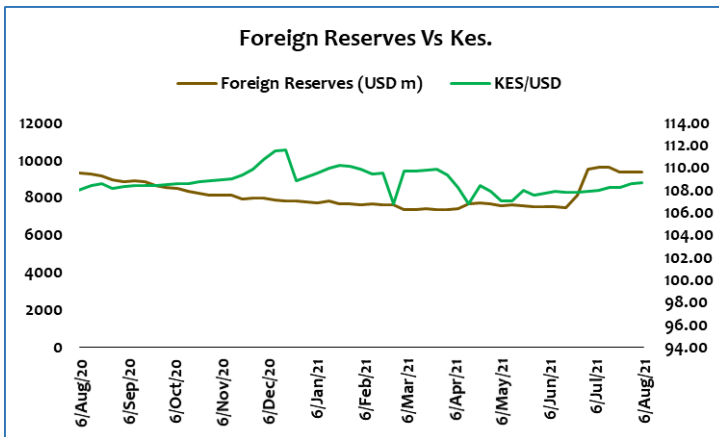
### T-bills Auction Results - Week 31

Tenure	Offer (KES Bn)	Subscription (KES Bn)	Acceptance (KES Bn)	Current WAR (%)	Previous WAR (%)
364-Day	10	2.81	2.81	7.426%	7.426%
182-Day	10	6.50	6.44	6.966%	6.966%
91-Day	4	8.50	8.49	6.486%	6.486%

- Market has shifted to the 182-day paper on an upward downward yield movement.
- This week we forecast <100% subscriptions on tight liquidity.



Currency	4/Jan/21	Week Ending 30/Jul/21	Week Ending 6/Aug/21	%Δ y-t-m	%Δ w/w
USD	109.2165	108.6088	108.7241	0.5%	0.1%
GBP	149.0659	151.1982	151.3724	1.5%	0.1%
EUR	134.1779	128.6918	128.7432	4.1%	0.0%
JPY	105.8556	98.8926	99.3595	6.1%	0.5%



Agricultural	VWAP 30/Jul/21	VWAP 06/Aug/1	% Δ	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
Eaagads Ltd	11.50	12.15	5.65%	32,157,000	390.71	0.05	0.00	243.00	0.00%
Kakuzi Plc	415.00	415.00	0.00%	19,599,999	8,134.00	31.74	18.00	13.07	4.34%
Kapchorua Tea Kenya Plc	89.00	87.00	-2.25%	7,824,000	680.69	0.90	10.00	96.67	11.49%
The Limuru Tea Co. Plc	280.00	300.00	7.14%	2,400,000	720.00	0.79	0.70	379.75	0.23%
Sasini Plc	19.20	20.00	4.17%	228,055,500	4,561.11	0.07	0.00	285.71	0.00%
Williamson Tea Kenya Plc	133.25	134.50	0.94%	17,512,640	2,355.45	(8.31)	10.00	(16.19)	7.43%
							<b>Sector PE</b>	<b>33.48</b>	
AUTOMOBILES & ACCESSORIES	VWAP 30-Jul-21	VWAP 06-Aug-21	% Δ	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
Car & General (K) Ltd	35.20	35.00	-0.57%	40,103,308	1,403.62	6.85	0.80	5.11	2.29%
							<b>Sector PE</b>	<b>5.11</b>	
BANKING	VWAP 30-Jul-21	VWAP 06-Aug-21	% Δ	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
ABSA Bank Kenya Plc	9.94	9.80	-1.41%	5,431,536,000	53,229.05	0.69	0.00	14.20	0.00%
BK Group Plc	29.00	32.40	11.72%	896,759,222	29,055.00	4.66	0.00	6.95	0.00%
Diamond Trust Bank Kenya Ltd	65.75	65.75	0.00%	279,602,220	18,383.85	10.89	0.00	6.04	0.00%
Equity Group Holdings Plc	48.90	50.00	2.25%	3,773,674,802	188,683.74	5.24	0.00	9.54	0.00%
HF Group Plc	3.78	3.75	-0.79%	384,614,168	1,442.30	(4.44)	0.00	(0.84)	0.00%
I&M Holdings Plc	22.95	22.55	-1.74%	1,653,621,476	37,289.16	9.77	2.25	2.31	9.98%
KCB Group Plc	45.70	46.75	2.30%	3,213,462,815	150,229.39	6.10	1.00	7.66	2.14%
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	26.55	26.20	-1.32%	1,647,519,532	43,165.01	2.77	1.50	9.46	5.73%
Stanbic Holdings Plc	85.00	92.50	8.82%	395,321,638	36,567.25	13.13	3.80	7.04	4.11%
Standard Chartered Bank Kenya Ltd	129.50	131.00	1.16%	377,861,629	49,499.87	13.66	10.50	9.59	8.02%
The Co-operative Bank of Kenya Ltd	13.55	13.65	0.74%	5,867,174,695	80,086.93	2.34	1.00	5.83	7.33%
							<b>Sector PE</b>	<b>7.31</b>	
COMMERCIAL AND SERVICES	VWAP 30-Jul-21	VWAP 06-Aug-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	1.00	0.98	-2.00%	210,000,000	205.80	(0.33)	0.00	(2.97)	0.00%
Express Kenya Plc	4.14	4.50	8.70%	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	8.28	6.96	-15.94%	492,200,000	3,425.71	(3.20)	0.00	(2.18)	0.00%
Nation Media Group Plc	25.00	24.75	-1.00%	207,396,515	5,133.06	0.20	0.00	123.75	0.00%
Sameer Africa Plc	3.49	3.15	-9.74%	278,342,393	876.78	0.16	0.00	19.69	0.00%
Standard Group Plc	17.50	18.55	6.00%	81,731,808	1,516.13	(3.79)	0.00	(4.89)	0.00%
TPS Eastern Africa Ltd	14.75	13.80	-6.44%	182,174,108	2,514.00	(6.32)	0.00	(2.18)	0.00%
Uchumi Supermarket Plc	0.23	0.27	17.39%	364,959,616	98.54	(4.60)	0.00	(0.06)	0.00%
WPP Scangroup Plc	4.52	4.46	-1.33%	432,155,985	1,927.42	1.00	0.00	4.46	0.00%
							<b>Sector PE</b>	<b>(0.97)</b>	
CONSTRUCTION & ALLIED	VWAP 30-Jul-21	VWAP 06-Aug-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	38.00	38.00	0.00%	362,959,275	13,792.45	2.89	3.00	13.15	7.89%
Crown Paints Kenya Plc	23.95	25.95	8.35%	142,362,000	3,694.29	8.42	0.00	3.08	0.00%
E.A. Cables Ltd	1.39	1.44	3.60%	253,125,000	364.50	(1.92)	0.00	(0.75)	0.00%
E.A. Portland Cement Co. Ltd	8.20	9.00	9.76%	90,000,000	810.00	(16.35)	0.00	(0.55)	0.00%
							<b>Sector PE</b>	<b>(3.83)</b>	
ENERGY & PETROLEUM	VWAP 30-Jul-21	VWAP 06-Aug-21	% Δ	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
KenGen Co. Plc	4.41	4.21	-4.54%	6,594,522,339	27,762.94	2.79	0.30	1.51	7.13%
Kenya Power & Lighting Co Plc	1.40	1.40	0.00%	1,951,467,045	2,732.05	0.13	0.00	10.77	0.00%
Total Kenya Ltd	25.05	24.75	-1.20%	175,065,000	4,332.86	5.24	1.57	4.72	6.34%

Umeme Ltd	6.50	6.40	-1.54%	1,623,878,005	10,392.82	0.81	0.37	7.90	5.78%
							<b>Sector PE</b>	<b>2.17</b>	
<b>INSURANCE</b>	<b>VWAP</b>	<b>VWAP</b>	<b>% Δ</b>	<b>Total Shares</b>	<b>Mkt Cap.</b>	<b>EPS</b>	<b>DPS</b>	<b>P/E</b>	<b>Dividend</b>
	<b>30-Jul-21</b>	<b>06-Aug-21</b>		<b>Issued</b>	<b>KES Mn</b>				<b>Yield</b>
Britam Holdings Plc	7.86	7.90	0.51%	2,523,486,816	19,935.55	(3.62)	0.00	(2.18)	0.00%
CIC Insurance Group Ltd	2.96	3.10	4.73%	2,615,538,528	8,108.17	(0.11)	0.00	(28.18)	0.00%
Jubilee Holdings Ltd	379.00	370.00	-2.37%	72,472,950	26,814.99	50.06	9.00	7.39	2.43%
Kenya Re Insurance Corporation Ltd	2.57	2.58	0.39%	2,799,796,272	7,223.47	2.55	0.10	1.01	3.88%
Liberty Kenya Holdings Ltd	9.06	9.06	0.00%	535,707,499	4,853.51	1.23	0.00	7.37	0.00%
Sanlam Kenya Plc	11.00	10.80	-1.82%	144,000,000	1,555.20	0.81	0.00	13.33	0.00%
							<b>Sector PE</b>	<b>32.30</b>	
<b>INVESTMENT</b>	<b>VWAP</b>	<b>VWAP</b>	<b>% Δ</b>	<b>Total Shares</b>	<b>Mkt Cap.</b>	<b>EPS</b>	<b>DPS</b>	<b>P/E</b>	<b>Dividend</b>
	<b>30-Jul-21</b>	<b>06-Aug-21</b>		<b>Issued</b>	<b>KES Mn</b>				<b>Yield</b>
Centum Investment Co Plc	15.45	15.55	0.65%	665,441,714	10,347.62	(0.93)	0.33	(16.72)	2.12%
Home Afrika Ltd	0.40	0.41	2.50%	405,255,320	166.15	(0.60)	0.00	(0.68)	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	2.07	2.18	5.31%	40,000,000	87.20	(0.14)	0.00	(15.57)	0.00%
Trans-Century Plc	1.37	1.31	-4.38%	375,202,766	491.52	(7.95)	0.00	(0.16)	0.00%
							<b>Sector PE</b>	<b>(2.92)</b>	
<b>INVESTMENT SERVICES</b>	<b>VWAP</b>	<b>VWAP</b>	<b>% Δ</b>	<b>Total Shares</b>	<b>Mkt Cap.</b>	<b>EPS</b>	<b>DPS</b>	<b>P/E</b>	<b>Dividend</b>
	<b>30-Jul-21</b>	<b>06-Aug-21</b>		<b>Issued</b>	<b>KES Mn</b>				<b>Yield</b>
Nairobi Securities Exchange Plc	8.84	8.48	-4.07%	259,500,791	2,200.57	0.65	0.53	13.05	6.25%
							<b>Sector PE</b>	<b>13.05</b>	
<b>MANUFACTURING &amp; ALLIED</b>	<b>VWAP</b>	<b>VWAP</b>	<b>% Δ</b>	<b>Total Shares</b>	<b>Mkt Cap.</b>	<b>EPS</b>	<b>DPS</b>	<b>P/E</b>	<b>Dividend</b>
	<b>30-Jul-21</b>	<b>06-Aug-21</b>		<b>Issued</b>	<b>KES Mn</b>				<b>Yield</b>
B.O.C Kenya Plc	62.00	64.25	3.63%	19,525,446	1,254.51	5.21	4.15	12.33	6.46%
British American Tobacco Kenya Plc	465.00	454.00	-2.37%	100,000,000	45,400.00	55.18	45.00	8.23	9.91%
Carbacid Investments Plc	12.00	12.25	2.08%	254,851,985	3,121.94	1.38	0.70	8.88	5.71%
East African Breweries Ltd	179.50	179.00	-0.28%	790,774,356	141,548.61	5.51	0.00	32.49	0.00%
Flame Tree Group Holdings Ltd	1.30	1.32	1.54%	178,053,486	235.03	0.42	0.00	3.14	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	30.00	31.00	3.33%	75,708,873	2,346.98	0.45	0.00	68.89	0.00%
							<b>Sector PE</b>	<b>(41.37)</b>	
<b>TELECOMMUNICATION</b>	<b>VWAP</b>	<b>VWAP</b>	<b>% Δ</b>	<b>Total Shares</b>	<b>Mkt Cap.</b>	<b>EPS</b>	<b>DPS</b>	<b>P/E</b>	<b>Dividend</b>
	<b>30-Jul-21</b>	<b>06-Aug-21</b>		<b>Issued</b>	<b>KES Mn</b>				<b>Yield</b>
Safaricom Plc	41.95	42.10	0.36%	40,065,428,000	1,686,754.52	1.71	1.37	24.62	3.25%
							<b>Sector PE</b>	<b>24.62</b>	
<b>REAL ESTATE INVESTMENT TRUST</b>	<b>VWAP</b>	<b>VWAP</b>	<b>% Δ</b>	<b>Total Shares</b>	<b>Mkt Cap.</b>	<b>EPS</b>	<b>DPS</b>	<b>P/E</b>	<b>Dividend</b>
	<b>30-Jul-21</b>	<b>06-Aug-21</b>		<b>Issued</b>	<b>KES Mn</b>				<b>Yield</b>
ILAM FAHARI I-REIT	6.74	6.98	3.56%	180,972,300	1,263.19	0.82	0.60	8.51	8.60%
<b>EXCHANGE TRADED FUNDS</b>	<b>VWAP</b>	<b>VWAP</b>	<b>% Δ</b>	<b>Total Shares</b>	<b>Mkt Cap.</b>	<b>EPS</b>	<b>DPS</b>	<b>P/E</b>	<b>Dividend</b>
	<b>30-Jul-21</b>	<b>06-Aug-21</b>		<b>Issued</b>	<b>KES Mn</b>				<b>Yield</b>
ABSA New Gold ETF	1890.00	1890.00	0.00%	250,000	472.50	-	0.00	-	0.00%

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