

NSE MARKET WEEKLY PERFORMANCE – WEEK 33 2021

Weekly Performance - Week 33

Indicator	Current Week	Previous Week	%Δ w/w
NSE 20	2,015.77	1,961.07	2.8%
NSE 25	4,056.31	3,950.14	2.7%
NASI	186.33	181.18	2.8%
MKT CAP	2,903.81	2,823.40	2.8%
Volumes (Mn)	88.45	110.35	-19.8%
Turnover (Mn)	4,566.23	2,451.74	86.2%
Net Foreign Activity (Mn)	842.28	671.66	25.4%
Foreign Activity (%)	51.5%	34.2%	

Top Movers - Week 32 - 2021

Counter	Value (KES Mn)	Volumes (Mn)	Net Foreign Activity (KES Mn)	% Foreign Activity
SCOM	2,322.41	52.59	1,342.93	57.8%
EABL	1,278.56	7.12	787.63	61.6%
EQTY	451.85	8.50	117.33	26.0%
KCB	241.22	4.96	61.33	25.4%
SCBK	67.33	0.52	20.97	31.1%

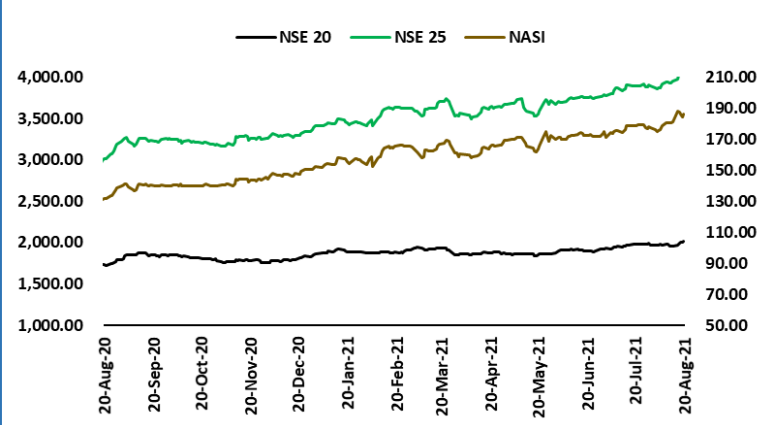
Top Foreign Buys - Week 32 2021

Counter	Foreign Buy (KES Mn)	% Foreign Buy
SCOM	2,140.89	92.2%
EABL	403.68	31.6%
EQTY	134.83	29.8%
KCB	79.68	33.0%
KEGN	6.18	62.9%

Top Foreign Sales - Week 32 2021

Counter	Foreign sales (KES Mn)	% Foreign Sale
EABL	1,171.57	91.6%
SCOM	544.96	23.5%
EQTY	99.82	22.1%
KCB	42.98	17.8%
SCBK	41.74	62.0%

NSE Index Performance



Top Gainers - Week 32 2021

Counter	Week 31	Week 32	%Δ w/w
EGAD	11.30	14.40	27.4%
NSE	8.46	9.78	15.6%
UNGA	29.05	32.75	12.7%
OCH	1.98	2.20	11.1%
CGEN	31.50	35.00	11.1%

Top Losers - Week 32 2021

Counter	Week 31	Week 32	%Δ w/w
NBV	5.92	5.22	11.8%
CIC	3.15	2.78	11.7%
TCL	1.35	1.24	8.1%
KUKS	415.00	382.00	8.0%
SCAN	4.36	4.03	7.6%

Equities Market Summary

- The overall equities market activity slowed down having been impacted by the “no interim dividend” recommendation by Kenya’s tier one banks. This saw investor entry on the telecon giant, Safaricom (Kes. 44.45, 3.4%), almost double at 85.2% improvement in volumes from 28.39Mn to 52.59Mn as at the close of the week.
- Equity Group (Kes. 52.50, 2.9%), posted a 94.5% y/y growth in its profit after tax (PAT) to Kes. 17.42Bn while growing its total assets by 50.0% or Kes. 373.27Bn to Kes. 1, 119.74Bn. [Read more...](#)
- The Co-operative Bank Group (Kes. 13.70, -0.7%), recorded 9.6% and 11.5% growths in its profits before tax (PBT) to Kes. 7.37Bn and in total assets to Kes. 573.01Bn as at the close of H1-2021. [Read more...](#)
- KCB Group (Kes. 47.95, 1.7%), doubled its PAT to Kes. 15.30Bn in H1-2021 while crossing the trillion mark in its total assets to Kes. 1,022.15Bn, a growth of 7.2% from Kes. 953.07Bn in H1-2020. [Read more...](#)
- Total Energies Marketing Kenya {Total Kenya – (Kes. 25.20, 2.9%)}, declared a 49.8% y/y growth in PAT to Kes. 1.70Bn in H1-2021 from Kes. 1.14Bn in H1-2020 all attributing this to reduction movement restrictions and the general economic reopening.
- Sanlam Kenya (Kes. 11.90, 3.0%), recorded a further dip in its loss after tax to Kes. 291.86Mn in H1-2021 from that of Kes. 91.14Mn in H1-2020.
- Eaagads emerged the top gainer of the week at 27.4% from Kes. 13.30 to Kes. 14.40 after moving 3,000 shares.
- NBV suffered the most for the third week in a row easing another 11.8% from Kes. 5.92 to Kes. 5.22 at the close of the week, and from a high of Kes. 12.80 early July. This has been followed weekly erosions resulting from its announcement on a delay in publishing FY-2021 financial results
- In the coming week, we expect more of H1-2021 banking results with impressive improvement on their financials with little to no interim dividend with an aim of a final dividend payment in full year results.

Bonds Performance - Week 33

Indicator	Current Week	Previous Week	%Δ w/w
No. of Deals	395	383	3.1%
Value traded (Bn)	20.83	20.86	-0.2%

Bonds Market

The bonds market remained active in the week with the number of deals improving by 3.1% as the value traded stabilized at Kes. 20.86Bn.

At the close of the week CBK issued an infrastructure bond for the month of September for funding of the FY 2021/2022 projects.

Sept-2021 IFB-Bond

Bond	Offer (KES Bn)	Tenor	Sale Started	Closure Date	Value Date	Coupon
IFB1/2021/21	75	21-Yrs	20-Aug-21	7-Sep-21	13-Sep-21	Market Determined

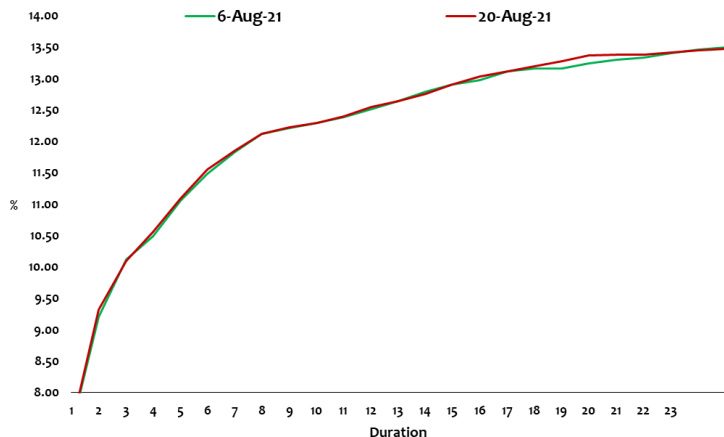
Derivatives Performance - Week 33

Indicator	Current Week	Previous Week	% Δ w/w
Volumes	141	71	98.6%
Total Open Interest	317	316	0.3%
Value Traded (Mn)	5.28	3.00	76.0%

Derivatives Market

The derivatives market edged higher in the week with double contracts traded compared to that of the week before. The value traded spiked 76.0% up to close at Kes. 5.28Mn.

NSE Weekly Yield Curve

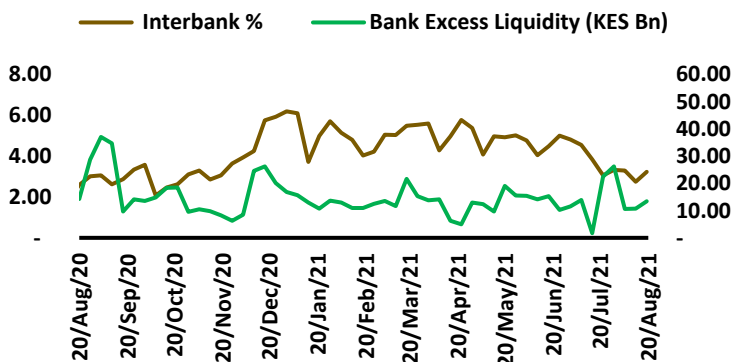


Yield Curve Key Rates %	08-Jan-21	13-Aug-21	20-Aug-21	(Y-t-D) bps	(w/w) bps
2-Yr	9.4376	9.2620	9.3254	11.2	6.3
5-Yr	10.5700	11.0771	11.0880	51.8	1.1
10-Yr	11.8324	12.3112	12.2928	46.0	1.8
15-Yr	12.6085	12.9131	12.9069	29.8	0.6
20-Yr	13.1822	13.2812	13.3688	18.7	8.8
25-Yr		13.4379	13.4620		2.4

Yield Curve

- The yield curve relatively remained stable with the short end slightly shifting upwards on improving yields in the market, cashing in on bonds below 7-years and those between 18 and 22nd years.
- We anticipate yields to improve as government spending picks up early September.

Bank Excess Liquidity Vs Interbank Rate



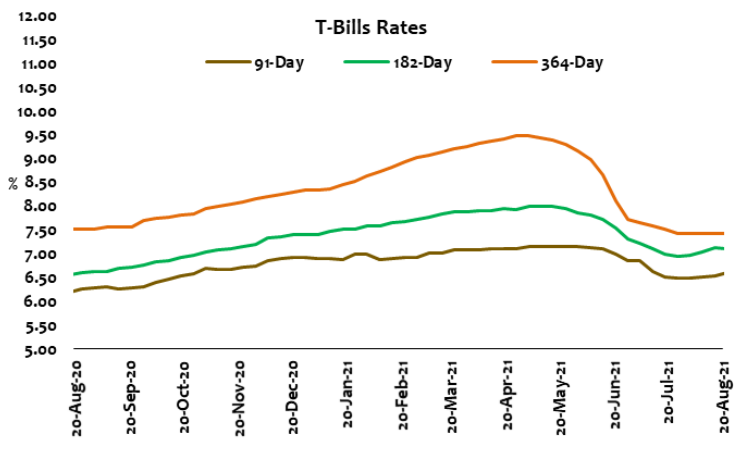
Interbank Rate Week 33 - 2021

	Current Week	Previous Week	% Δ w/w
Closed Week at	3.54%	2.87%	67.4bps
Average Rate	3.08%	2.75%	32.6bps
Closing Demand (Kes. Bn)	7,415	12,350	-40.0%
Average Demand (Kes. Bn)	8,662	13,775	-37.1%
Bank Excess Liquidity (Kes. Bn)	13.40	10.70	25.2%

Interbank

- The interbank rates spiked up at an average of 32.6bps after payments of with-holding tax, VAT, Rental and Instalments tax which happened on Friday. This was also affected by the August primary auction whose value date was on 16th August which saw Kes. 80.29Bn absorbed from the market.

With the upcoming T-bill maturities of Kes. 21.51Bn, coupon payments of Kes. 22.14Bn and as Kes. 24.35Bn from the primary auction remain in the market, we expect liquidity to remain relatively adequate with an interbank of 3.4% to 3.65%.



Tenure	Offer (KES Mn)	Subscription (KES Mn)	Acceptance (KES Mn)	Current WAR (%)	Previous WAR (%)
364-Day	10,000	999.59	999.59	7.420%	7.418%
182-Day	10,000	15,233.45	15,233.45	7.104%	7.117%
91-Day	4,000	12,245.57	12,145.23	6.599%	6.527%

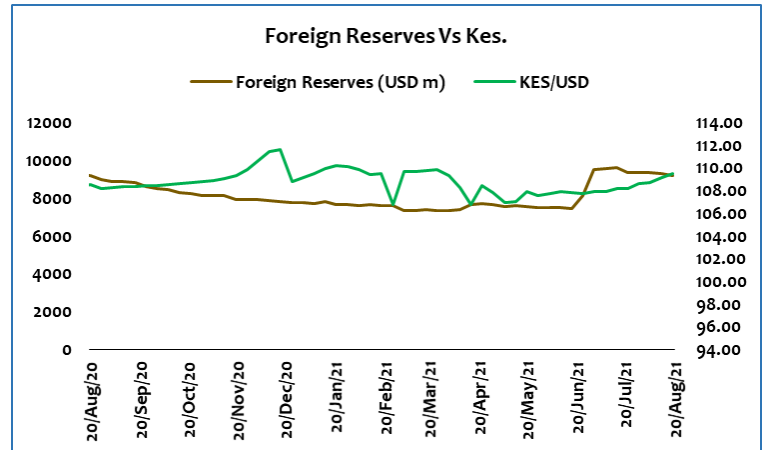
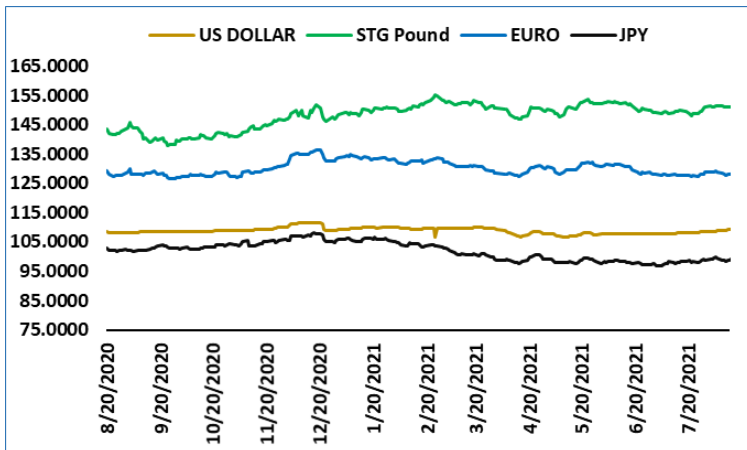
T-Bills

- The conservation of funds in wait for better yields saw the 91 and 182-day papers oversubscribed at 306% and 152.3% respectively as yields from the same resumed on an upward trend.
- A total of Kes. 28.48Bn was received and accepted at 99.6% signaling a resumption of government appetite for funds.

Currency

- The Kenya shilling grew weaker against the dollar and the Yen shedding 0.3% and 1.0% respectively while remaining strong against the pound and the Euro.
- Dollar reserves fell 1.2% w/w from USD. 9,296Mn to USD. 9,189Mn representing 5.62 months of import cover on government debt payment.

Currency	4-Jan-21	13-Aug-21	20-Aug-21	%Δ YTD	%Δ w/w
Dollar	109.22	109.20	109.53	0.3%	0.3%
STG Pound	149.07	151.25	150.00	0.6%	0.8%
Euro	134.18	128.11	128.09	4.5%	0.0%
JPY	105.86	98.91	99.89	5.6%	1.0%



Ongoing Corporate Action List

DIVIDEND PAYMENT							
COUNTER	EVENT	ANNOUNCEMENT DATE	BOOK CLOSURE	PAYMENT DATE	AMOUNT	EPS	PAYOUT
Williamson Tea	F&F	30-Jun-21	21-Jul-21	TBA	10.00	8.31	
Kapchora	F&F	30-Jun-21	21-Jul-21	TBA	10.00	0.90	
NSE Ltd	F&F	26-Mar-21	4-Jun-21	30-Aug-21	0.53	0.65	81.5%
Safaricom	F	13-May-21	30-Jul-21	31-Aug-21	0.92	1.71	53.8%
BAT	I	22-Jul-21	12-Aug-21	12-Aug-21	3.50	55.18	6.3%
Centum	F	27-Jul-21	TBA	TBA	0.33	0.93	35.5%
Kenya Re	F&F	2-Jun-21	30-Jun-21	13-Aug-21	0.20	1.00	20.0%
Stanbic	I	13-Aug-21	6-Sep-21	27-Sep-21	1.70	13.13	12.9%

F - Final, F&F - First and Final, I - Interim

KINGDOM SECURITIES

Weekly Market Highlights Week 33 - 2021

Agricultural	VWAP 13-Aug-21	VWAP 20-Aug-21	% Δ	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
Eaagads Ltd	11.30	14.40	27.43%	32,157,000	463.06	0.05	0.00	288.00	0.00%
Kakuzi Plc	415.00	382.00	-7.95%	19,599,999	7,487.20	31.74	18.00	12.04	4.71%
Kapchorua Tea Kenya Plc	85.00	82.00	-3.53%	7,824,000	641.57	0.90	10.00	91.11	12.20%
The Limuru Tea Co. Plc	300.00	300.00	0.00%	2,400,000	720.00	0.79	0.70	379.75	0.23%
Sasini Plc	19.30	20.00	3.63%	228,055,500	4,561.11	0.07	0.00	285.71	0.00%
Williamson Tea Kenya Plc	130.75	131.00	0.19%	17,512,640	2,294.16	(8.31)	10.00	(15.76)	7.63%
							Sector PE	32.14	
AUTOMOBILES & ACCESSORIES	VWAP 13-Aug-21	VWAP 20-Aug-21	% Δ	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
Car & General (K) Ltd	31.50	35.00	11.11%	40,103,308	1,403.62	6.85	0.80	5.11	2.29%
							Sector PE	5.11	
BANKING	VWAP 13-Aug-21	VWAP 20-Aug-21	% Δ	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
ABSA Bank Kenya Plc	9.78	10.15	3.78%	5,431,536,000	55,130.09	0.69	0.00	14.71	0.00%
BK Group Plc	38.25	38.55	0.78%	896,759,222	34,570.07	4.66	0.00	8.27	0.00%
Diamond Trust Bank Kenya Ltd	64.50	65.00	0.78%	279,602,220	18,174.14	10.89	0.00	5.97	0.00%
Equity Group Holdings Plc	51.00	52.50	2.94%	3,773,674,802	198,117.93	5.24	0.00	10.02	0.00%
HF Group Plc	3.72	3.98	6.99%	384,614,168	1,530.76	(4.44)	0.00	(0.90)	0.00%
I&M Holdings Plc	22.75	23.00	1.10%	1,653,621,476	38,033.29	9.77	2.25	2.35	9.78%
KCB Group Plc	47.15	47.95	1.70%	3,213,462,815	154,085.54	6.10	1.00	7.86	2.09%
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	25.40	27.10	6.69%	1,647,519,532	44,647.78	2.77	1.50	9.78	5.54%
Stanbic Holdings Plc	86.00	94.00	9.30%	395,321,638	37,160.23	13.13	3.80	7.16	4.04%
Standard Chartered Bank Kenya Ltd	130.75	134.75	3.06%	377,861,629	50,916.85	13.66	10.50	9.86	7.79%
The Co-operative Bank of Kenya Ltd	13.80	13.70	-0.72%	5,867,174,695	80,380.29	2.34	1.00	5.85	7.30%
							Sector PE	7.57	
COMMERCIAL AND SERVICES	VWAP 13-Aug-21	VWAP 20-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	4.20	4.14	-1.43%	47,711,481	197.53	(1.97)	0.00	(2.10)	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	5.92	5.22	-11.82%	492,200,000	2,569.28	(3.20)	0.00	(1.63)	0.00%
Nation Media Group Plc	25.00	24.95	-0.20%	207,396,515	5,174.54	0.20	0.00	124.75	0.00%
Sameer Africa Plc	3.17	3.30	4.10%	278,342,393	918.53	0.16	0.00	20.63	0.00%
Standard Group Plc	20.00	19.55	-2.25%	81,731,808	1,597.86	(3.79)	0.00	(5.16)	0.00%
TPS Eastern Africa Ltd	14.00	14.40	2.86%	182,174,108	2,623.31	(6.32)	0.00	(2.28)	0.00%
Uchumi Supermarket Plc	0.25	0.25	0.00%	364,959,616	91.24	(4.60)	0.00	(0.05)	0.00%
WPP Scangroup Plc	4.36	4.03	-7.57%	432,155,985	1,741.59	1.00	0.00	4.03	0.00%
							Sector PE	(0.95)	
CONSTRUCTION & ALLIED	VWAP 13-Aug-21	VWAP 20-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	38.15	38.75	1.57%	362,959,275	14,064.67	2.89	3.00	13.41	7.74%
Crown Paints Kenya Plc	25.55	26.00	1.76%	142,362,000	3,701.41	8.42	0.00	3.09	0.00%
E.A.Cables Ltd	1.44	1.42	-1.39%	253,125,000	359.44	(1.92)	0.00	(0.74)	0.00%
E.A.Portland Cement Co. Ltd	8.66	8.66	0.00%	90,000,000	779.40	(16.35)	0.00	(0.53)	0.00%
							Sector PE	(3.87)	
ENERGY & PETROLEUM	VWAP 13-Aug-21	VWAP 20-Aug-21	% Δ	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
KenGen Co. Plc	4.05	4.49	10.86%	6,594,522,339	29,609.41	2.79	0.30	1.61	6.68%
Kenya Power & Lighting Co Plc	1.36	1.39	2.21%	1,951,467,045	2,712.54	0.13	0.00	10.69	0.00%
Total Kenya Ltd	24.50	25.20	2.86%	175,065,000	4,411.64	5.24	1.57	4.81	6.23%
Umeme Ltd	7.00	6.54	-6.57%	1,623,878,005	10,620.16	0.81	0.37	8.07	5.66%
							Sector PE	2.27	
INSURANCE	VWAP 13-Aug-21	VWAP 20-Aug-21	% Δ	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
Britam Holdings Plc	8.30	8.28	-0.24%	2,523,486,816	20,894.47	(3.62)	0.00	(2.29)	0.00%

KINGDOM SECURITIES

Weekly Market Highlights Week 33 - 2021

CIC Insurance Group Ltd	3.15	2.78	-11.75%	2,615,538,528	7,271.20	(0.11)	0.00	(25.27)	0.00%
Jubilee Holdings Ltd	358.75	360.00	0.35%	72,472,950	26,090.26	50.06	9.00	7.19	2.50%
Kenya Re Insurance Corporation Ltd	2.50	2.47	-1.20%	2,799,796,272	6,915.50	2.55	0.10	0.97	4.05%
Liberty Kenya Holdings Ltd	8.40	9.00	7.14%	535,707,499	4,821.37	1.23	0.00	7.32	0.00%
Sanlam Kenya Plc	11.55	11.90	3.03%	144,000,000	1,713.60	0.81	0.00	14.69	0.00%
							Sector PE	31.93	

INVESTMENT	VWAP 13-Aug-21	VWAP 20-Aug-21	% Δ	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
Centum Investment Co Plc	15.45	15.75	1.94%	665,441,714	10,480.71	(0.93)	0.33	(16.94)	2.10%
Home Afrika Ltd	0.36	0.37	2.78%	405,255,320	149.94	(0.60)	0.00	(0.62)	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	1.98	2.20	11.11%	40,000,000	88.00	(0.14)	0.00	(15.71)	0.00%
Trans-Century Plc	1.35	1.24	-8.15%	375,202,766	465.25	(7.95)	0.00	(0.16)	0.00%
							Sector PE	(2.94)	

INVESTMENT SERVICES	VWAP 13-Aug-21	VWAP 20-Aug-21	% Δ	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
Nairobi Securities Exchange Plc	8.46	9.78	15.60%	259,500,791	2,537.92	0.65	0.53	15.05	5.42%
							Sector PE	15.05	

MANUFACTURING & ALLIED	VWAP 13-Aug-21	VWAP 20-Aug-21	% Δ	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
B.O.C Kenya Plc	67.75	67.75	0.00%	19,525,446	1,322.85	5.21	4.15	13.00	6.13%
British American Tobacco Kenya Plc	453.00	469.00	3.53%	100,000,000	46,900.00	55.18	45.00	8.50	9.59%
Carbacid Investments Plc	12.45	11.70	-6.02%	254,851,985	2,981.77	1.38	0.70	8.48	5.98%
East African Breweries Ltd	179.00	180.00	0.56%	790,774,356	142,339.38	5.51	0.00	32.67	0.00%
Flame Tree Group Holdings Ltd	1.32	1.32	0.00%	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	29.05	32.75	12.74%	75,708,873	2,479.47	0.45	0.00	72.78	0.00%
							Sector PE	(41.87)	

TELECOMMUNICATION	VWAP 13-Aug-21	VWAP 20-Aug-21	% Δ	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
Safaricom Plc	43.00	44.45	3.37%	40,065,428,000	1,780,908.27	1.71	1.37	25.99	3.08%
							Sector PE	25.99	

REAL ESTATE INVESTMENT TRUST	VWAP 13-Aug-21	VWAP 20-Aug-21	% Δ	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
ILAM FAHARI I-REIT	6.90	7.00	1.45%	180,972,300	1,266.81	0.82	0.60	8.54	8.57%

EXCHANGE TRADED FUNDS	VWAP 13-Aug-21	VWAP 20-Aug-21	% Δ	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
ABSA New Gold ETF	1890.00	1890.00	0.00%	250,000	472.50	-	0.00	-	0.00%

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