

NSE MARKET WEEKLY PERFORMANCE – WEEK ENDING 10TH SEPTEMBER 2021

Weekly Performance - Week 36 - 2021			
Indicator	Current Week	Previous Week	%Δ w/w
NSE 20	2,063.44	2,025.37	1.9%
NSE 25	3,948.99	3,932.50	0.4%
NASI	180.14	179.47	0.4%
MKT CAP	2,807.19	2,796.73	0.4%
Volumes (Mn)	63.22	78.80	-19.8%
Turnover (Mn)	2,016.87	1,985.53	1.6%
Net Foreign Activity (Mn)	242.32	(208.43)	-216.3%
Foreign Activity (%)	31.0%	56.7%	

Top Movers - Week 36 - 2021				
Counter	Value (KES Mn)	Volumes (Mn)	Net Foreign Activity (KES Mn)	%Δ Foreign Activity
SCOM	1,025.51	24.33	(208.00)	42.0%
EQTY	439.39	8.81	127.10	23.3%
KCB	171.41	3.70	(8.76)	32.8%
BAMB	135.59	3.42	(61.82)	0.1%
EABL	62.88	0.36	(41.03)	17.8%

Top Gainers - Week 36 2021			
Counter	Week 35	Week 36	% Δ
SCAN	4.63	5.56	20.1%
KPLC	1.36	1.58	16.2%
BOC	67.50	74.50	10.4%
SASN	18.70	20.15	7.8%
KEGN	4.73	4.98	5.3%

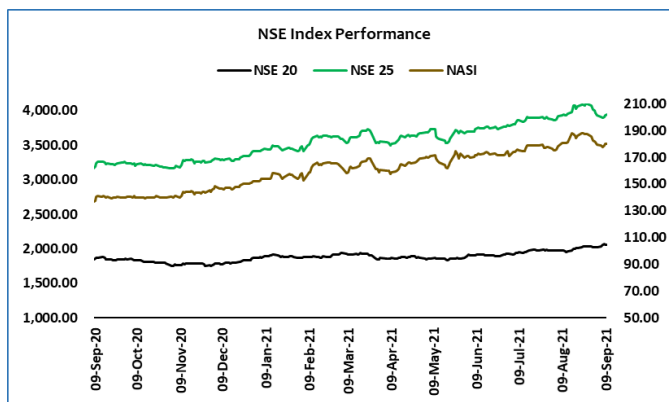
Top Losers - Week 36 2021			
Counter	Week 35	Week 36	% Δ
BKG	36.00	29.80	17.2%
EVRD	1.02	0.92	9.8%
OCH	2.20	2.01	8.6%
LBTY	8.30	7.64	8.0%
SLAM	10.50	9.92	5.5%

Top Foreign Buys - Week 36 2021		
Counter	Foreign Buy (KES Mn)	% Foreign Buy
SCOM	491.55	47.9%
EQTY	116.30	26.5%
KCB	104.31	60.9%
ABSA	21.03	77.2%
KEGN	5.40	51.2%

Top Foreign Sales - Week 36 2021		
Counter	Foreign sales (KES Mn)	% Foreign Sale
SCOM	370.90	36.2%
EQTY	88.87	20.2%
EABL	22.42	35.7%
BAT	9.66	84.7%
KCB	8.21	4.8%

Equities Market Summary

- Equities market activity remained low in the 2nd week of September with the locals taking the lead at 69.0%, as foreign activity fell to a low of 31.0% from that of 34.2% witnessed the same week in August. Volumes traded dropped 19.8% to 63.22Mn from that of 78.8Mn shares traded the week before.
- However, all the NSE indices gained with the NSE 20 gaining the most at 1.9% boosted by gains on Safaricom (Kes. 42.50, 0.8%) and Equity (Kes. 51.10, 2.2%). This pushed the week's traded value 1.6% up to Kes. 2.02Bn.
- The telecommunication and banking sector remained the market movers accounting for 84.5% of the total traded value.
- Scan group gained the most at 20.1% from Kes. 4.63 to Kes. 5.56 on anticipation of better H1-2021 financial results despite the counter announcing a delay in publishing the same to latest 30th September.
- The cross listed Bank of Kigali (BKG) lost the most at 17.2% from Kes. 36.00 to Kes. 29.80 after moving 21,900 shares.



Bonds Market

- Secondary market bonds activity shed 30% to 287 deals as its value jumped 6.0% up w/w to Kes. 11.53Bn, having benefitted from fund managers who missed on the primary auction of the IFB/2021/021.
- A total of Kes. 151.26Bn was subscribed, while only Kes. 106.75Bn was accepted as shown below.

Bonds Performance - Week 36			
Indicator	Current Week	Previous Week	%Δ w/w
No. of Deals	287	410	-30.0%
Value traded (Bn)	11.53	10.88	6.0%

Sept-2021 IFB Auction					
Tenure	Offer (KES Bn)	Subscription	Acceptance	WAR	Coupon
IFB/2021/021	75	201.7%	70.6%	12.737%	12.737%

Derivatives Market

A total of 149 contracts were traded valued at Kes. 4.43Mn representing a significant drop of 75.6% and 82.7% in volumes and value traded respectively.

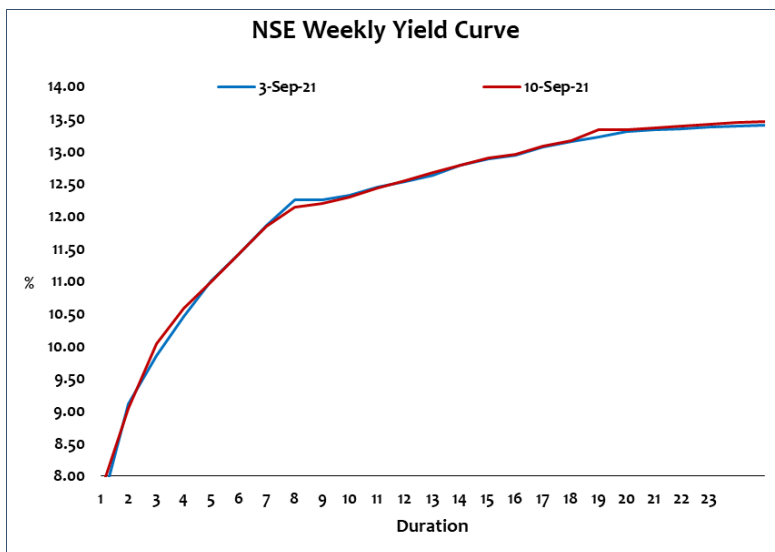
Derivatives Performance - Week 36			
Indicator	Current Week	Previous Week	%Δ w/w
Volumes	149	610	-75.6%
Total Open Interest	909	874	4.0%
Value Traded (Mn)	4.43	25.60	-82.7%

Yield Curve

The yield curve remained relatively stable with a marginal upward shift on both the short end and the long end as mid-range years remained stable. The movement was suppressed by high liquidity witnessed in the week.

We perceive an improvement on yields as government spending picks on.

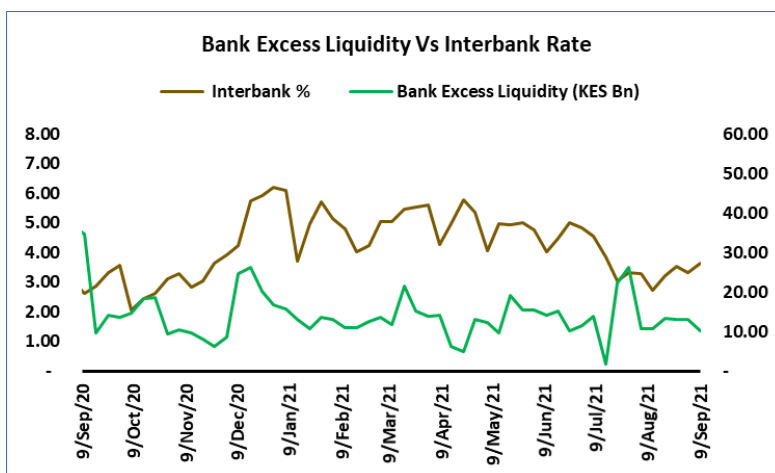
Yield Curve	08-Jan-21	27-Aug-21	10-Sep-21 (Y-t-D)	bps	(w/w) bps
Key Rates %					
2-Yr	9.4376	8.5750	9.0425	39.5	46.8
5-Yr	10.5700	11.3000	10.9867	41.7	31.3
10-Yr	11.8324	12.2198	12.2903	45.8	7.1
15-Yr	12.6085	12.8983	12.8915	28.3	0.7
20-Yr	13.1822	13.3248	13.3247	14.3	0.0
25-Yr		13.4630	13.4500		1.3



Interbank

Interbank rates remained as per to our prediction at an average of 3.63% as demand spiked at an average of 16.2% occasioned by the September infrastructure bond. This saw bank excess liquidity fall 21.5% to Kes. 10.20Bn on increased demand.

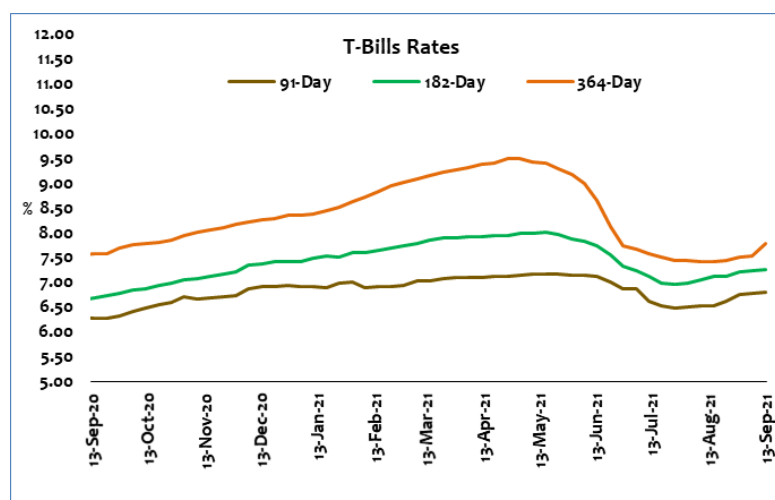
Interbank Rate Week 36 - 2021			
	Current Week	Previous Week	%Δ w/w
Closed Week at	3.56%	3.33%	26.0bps
Average Rate	3.63%	3.34%	17.0bps
Closing Demand (Kes. Bn)	18,910	13,710	37.9%
Average Demand (Kes. Bn)	13,663	11,761	16.2%
Bank Excess Liquidity (Kes. Bn)	10.20	13.00	-21.5%



T-Bills

A total of Kes. 17.43Bn was subscribed (a 72.6% performance) at 100% acceptance. Yields on the 364-day paper recovered at a faster rate of 26.0bps followed by the 182 and 91-day paper at 2.7bps and 0.7bps respectively.

Week 36					
Tenure	Offer (KES Mn)	Subscription (KES Mn)	Acceptance (KES Mn)	Current WAR (%)	Previous WAR (%)
364-Day	10,000	2,831.23	2,831.14	7.777%	7.517%
182-Day	10,000	7,702.52	7,701.07	7.253%	7.226%
91-Day	4,000	6,901.38	6,901.38	6.781%	6.774%

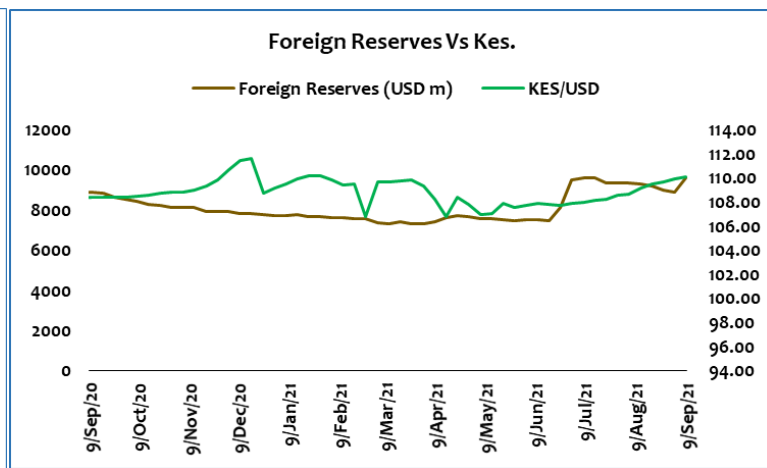
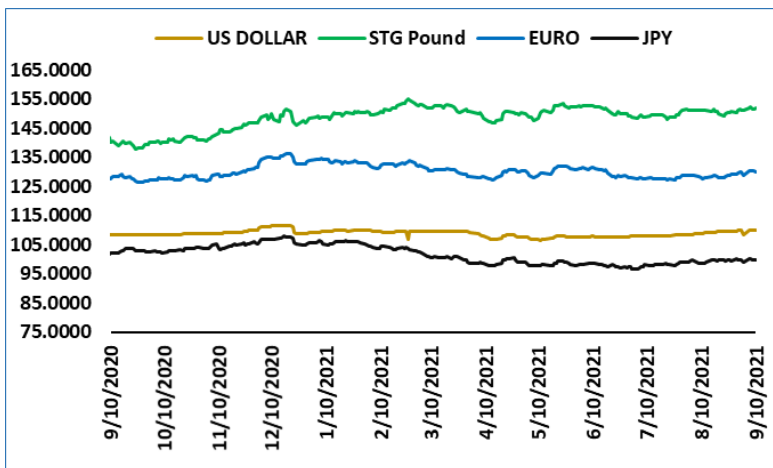


Currency

The Kenya shilling weakened in the course of the week easing to most at 1.1% against the dollar on public debt payment. As at the close of the week, recovery of the shilling reappeared on receipts from the September IFB auction by foreigners.

We expect the shilling to remain stable in the 2nd half of September on gains from the above Foreign reserves receipts.

Currency	4-Jan-21	3-Sep-21	10-Sep-21	%D YTD	%Δ W/W
Dollar	109.22	108.63	109.87	0.6%	1.1%
STG Pound	149.07	151.15	151.82	1.8%	0.4%
Euro	134.18	129.04	130.02	3.1%	0.8%
JPY	105.86	99.15	100.01	5.5%	0.9%



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	
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%
Stanbic	I	13-Aug-21	6-Sep-21	27-Sep-21	1.70	13.13	12.9%
BOC	I	26-Aug-21	26-Sep-21	18-Oct-21	1.50	5.21	28.8%
NCBA	I	30-Aug-21	28-Sep-21	12-Oct-21	0.75	2.77	27.1%
Jubilee	I	30-Aug-21	10-Sep-21	11-Oct-21	1.00	50.06	2.0%

F-Final, F&F-First and Final,

I-Interim

Agricultural	VWAP 03-Sept-21	VWAP 10-Sept-21	% Δ	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
Eaagads Ltd	14.00	13.80	-1.43%	32,157,000	443.77	0.05	0.00	276.00	0.00%
Kakuzi Plc	383.25	385.25	0.52%	19,599,999	7,550.90	31.74	18.00	12.14	4.67%
Kapchorua Tea Kenya Plc	88.50	88.50	0.00%	7,824,000	692.42	0.90	10.00	98.33	11.30%
The Limuru Tea Co. Plc	320.00	320.00	0.00%	2,400,000	768.00	0.79	0.70	405.06	0.22%
Sasini Plc	18.70	20.15	7.75%	228,055,500	4,595.32	0.07	0.00	287.86	0.00%
Williamson Tea Kenya Plc	135.00	134.00	-0.74%	17,512,640	2,346.69	(8.31)	10.00	(16.13)	7.46%
							Sector PE	32.59	
AUTOMOBILES & ACCESSORIES	VWAP 03-Sept-21	VWAP 10-Sept-21	% Δ	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
Car & General (K) Ltd	35.00	33.50	-4.29%	40,103,308	1,343.46	6.85	0.80	4.89	2.39%
							Sector PE	4.89	
BANKING	VWAP 03-Sept-21	VWAP 10-Sept-21	% Δ	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
ABSA Bank Kenya Plc	10.55	10.40	-1.42%	5,431,536,000	56,487.97	0.69	0.00	15.07	0.00%
BK Group Plc	36.00	29.80	-17.22%	896,759,222	26,723.42	4.66	0.00	6.39	0.00%
Diamond Trust Bank Kenya Ltd	65.00	64.00	-1.54%	279,602,220	17,894.54	10.89	0.00	5.88	0.00%
Equity Group Holdings Plc	49.90	51.00	2.20%	3,773,674,802	192,457.41	5.24	0.00	9.73	0.00%
HF Group Plc	3.66	3.79	3.55%	384,614,168	1,457.69	(4.44)	0.00	(0.85)	0.00%
I&M Holdings Plc	22.75	22.50	-1.10%	1,653,621,476	37,206.48	9.77	2.25	2.30	10.00%
KCB Group Plc	46.80	46.60	-0.43%	3,213,462,815	149,747.37	6.10	1.00	7.64	2.15%
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	27.20	27.65	1.65%	1,647,519,532	45,553.92	2.77	1.50	9.98	5.42%
Stanbic Holdings Plc	94.00	89.25	-5.05%	395,321,638	35,282.46	13.13	3.80	6.80	4.26%
Standard Chartered Bank Kenya Ltd	136.25	135.00	-0.92%	377,861,629	51,011.32	13.66	10.50	9.88	7.78%
The Co-operative Bank of Kenya Ltd	13.40	13.40	0.00%	5,867,174,695	78,620.14	2.34	1.00	5.73	7.46%
							Sector PE	7.36	
COMMERCIAL AND SERVICES	VWAP 03-Sept-21	VWAP 10-Sept-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	1.02	0.92	-9.80%	210,000,000	193.20	(0.33)	0.00	(2.79)	0.00%
Express Kenya Plc	4.20	4.40	4.76%	47,711,481	209.93	(1.97)	0.00	(2.23)	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	3.99	4.00	0.25%	272,440,473	1,089.76	0.68	0.00	5.88	0.00%
Nairobi Business Ventures Ltd	6.88	6.82	-0.87%	492,200,000	3,356.80	(3.20)	0.00	(2.13)	0.00%
Nation Media Group Plc	25.00	25.55	2.20%	207,396,515	5,298.98	0.20	0.00	127.75	0.00%
Sameer Africa Plc	3.50	3.54	1.14%	278,342,393	985.33	0.16	0.00	22.13	0.00%
Standard Group Plc	18.65	18.00	-3.49%	81,731,808	1,471.17	(3.79)	0.00	(4.75)	0.00%
TPS Eastern Africa Ltd	14.95	14.95	0.00%	182,174,108	2,723.50	(6.32)	0.00	(2.37)	0.00%
Uchumi Supermarket Plc	0.26	0.26	0.00%	364,959,616	94.89	(4.60)	0.00	(0.06)	0.00%
WPP Scangroup Plc	4.63	5.56	20.09%	432,155,985	2,402.79	1.00	0.00	5.56	0.00%
							Sector PE	(0.99)	
CONSTRUCTION & ALLIED	VWAP 03-Sept-21	VWAP 10-Sept-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	38.05	38.15	0.26%	362,959,275	13,846.90	2.89	3.00	13.20	7.86%
Crown Paints Kenya Plc	32.90	32.25	-1.98%	142,362,000	4,591.17	8.42	0.00	3.83	0.00%
E.A.Cables Ltd	1.60	1.59	-0.63%	253,125,000	402.47	(1.92)	0.00	(0.83)	0.00%
E.A.Portland Cement Co. Ltd	8.56	8.58	0.23%	90,000,000	772.20	(16.35)	0.00	(0.52)	0.00%
							Sector PE	(3.98)	
ENERGY & PETROLEUM	VWAP 03-Sept-21	VWAP 10-Sept-21	% Δ	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
KenGen Co. Plc	4.73	4.98	5.29%	6,594,522,339	32,840.72	2.79	0.30	1.78	6.02%
Kenya Power & Lighting Co Plc	1.36	1.58	16.18%	1,951,467,045	3,083.32	0.13	0.00	12.15	0.00%
Total Kenya Ltd	25.15	25.70	2.19%	175,065,000	4,499.17	5.24	1.57	4.90	6.11%
Umeme Ltd	7.00	6.66	-4.86%	1,623,878,005	10,815.03	0.81	0.37	8.22	5.56%
							Sector PE	2.45	

INSURANCE	VWAP 03-Sept-21	VWAP 10-Sept-21	% Δ	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
Britam Holdings Plc	8.30	8.34	0.48%	2,523,486,816	21,045.88	(3.62)	0.00	(2.30)	0.00%
CIC Insurance Group Ltd	2.84	2.80	-1.41%	2,615,538,528	7,323.51	(0.11)	0.00	(25.45)	0.00%
Jubilee Holdings Ltd	360.00	359.25	-0.21%	72,472,950	26,035.91	50.06	9.00	7.18	2.51%
Kenya Re Insurance Corporation Ltd	2.50	2.52	0.80%	2,799,796,272	7,055.49	2.55	0.10	0.99	3.97%
Liberty Kenya Holdings Ltd	8.30	7.64	-7.95%	535,707,499	4,092.81	1.23	0.00	6.21	0.00%
Sanlam Kenya Plc	10.50	9.92	-5.52%	144,000,000	1,428.48	0.81	0.00	12.25	0.00%
								Sector PE	31.59
INVESTMENT	VWAP 03-Sept-21	VWAP 10-Sept-21	% Δ	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
Centum Investment Co Plc	16.85	16.95	0.59%	665,441,714	11,279.24	(0.93)	0.33	(18.23)	1.95%
Home Afrika Ltd	0.39	0.39	0.00%	405,255,320	158.05	(0.60)	0.00	(0.65)	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	2.20	2.01	-8.64%	40,000,000	80.40	(0.14)	0.00	(14.36)	0.00%
Trans-Century Plc	1.33	1.38	3.76%	375,202,766	517.78	(7.95)	0.00	(0.17)	0.00%
								Sector PE	(3.16)
INVESTMENT SERVICES	VWAP 03-Sept-21	VWAP 10-Sept-21	% Δ	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
Nairobi Securities Exchange Plc	9.76	9.72	-0.41%	259,500,791	2,522.35	0.65	0.53	14.95	5.45%
								Sector PE	14.95
MANUFACTURING & ALLIED	VWAP 03-Sept-21	VWAP 10-Sept-21	% Δ	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
B.O.C Kenya Plc	67.50	74.50	10.37%	19,525,446	1,454.65	5.21	4.15	14.30	5.57%
British American Tobacco Kenya Plc	461.75	462.00	0.05%	100,000,000	46,200.00	55.18	45.00	8.37	9.74%
Carbacid Investments Plc	11.50	11.00	-4.35%	254,851,985	2,803.37	1.38	0.70	7.97	6.36%
East African Breweries Ltd	175.50	175.00	-0.28%	790,774,356	138,385.51	5.51	0.00	31.76	0.00%
Flame Tree Group Holdings Ltd	1.33	1.35	1.50%	178,053,486	240.37	0.42	0.00	3.21	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	33.00	32.95	-0.15%	75,708,873	2,494.61	0.45	0.00	73.22	0.00%
								Sector PE	(40.87)
TELECOMMUNICATION	VWAP 03-Sept-21	VWAP 10-Sept-21	% Δ	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
Safaricom Plc	42.15	42.50	0.83%	40,065,428,000	1,702,780.69	1.71	1.37	24.85	3.22%
								Sector PE	24.85
REAL ESTATE INVESTMENT TRUST	VWAP 03-Sept-21	VWAP 10-Sept-21	% Δ	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
ILAM FAHARI I-REIT	6.84	7.16	4.68%	180,972,300	1,295.76	0.82	0.60	8.73	8.38%
EXCHANGE TRADED FUNDS	VWAP 03-Sept-21	VWAP 10-Sept-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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