

Market Indicators' Performance - Week 9 - 2022

Indicator	Week 8	Week 9	%D w/w
NSE 20	1883.33	1897.90	0.8%
NSE 25	3635.88	3703.58	1.9%
NASI	160.03	164.64	2.9%
MKT CAP	2,492.46	2,564.49	2.9%
Volumes (Mn)	71.90	66.99	-6.8%
Turnover (Mn)	2,335.14	2,411.90	3.3%
Net Foreign Activity (Mn)	(414.37)	(344.06)	-17.0%
Foreign Activity (%)	53.3%	60.3%	690.obps

Top Gainers - Week 9 2022

Counter	Week 8	Week 9	% Δ
GLD	1,880.00	2,075.00	10.4%
SMER	2.46	2.70	9.8%
EGAD	12.35	13.50	9.3%
TCL	1.16	1.24	6.9%
UNGA	27.30	29.00	6.2%

Top Losers - Week 7 2022

Counter	Week 8	Week 9	% Δ
SLAM	15.00	11.90	-20.7%
CGEN	64.00	52.25	-18.4%
SASN	20.10	18.10	-10.0%
B.O.C	93.25	85.00	-8.8%
LBTY	7.26	6.62	-8.8%

Top Movers - Week 9 - 2022

Counter	Value (KES Mn)	Volumes (Mn)	Net Foreign Activity (KES Mn)	% Foreign Activity
SCOM	1,345.87	36.55	(298.82)	74.2%
KCB	268.73	5.98	40.51	24.3%
EQTY	254.00	5.03	(34.05)	72.7%
SCBK	166.92	1.26	0.13	0.0%
EABL	161.06	1.03	(57.82)	50.6%

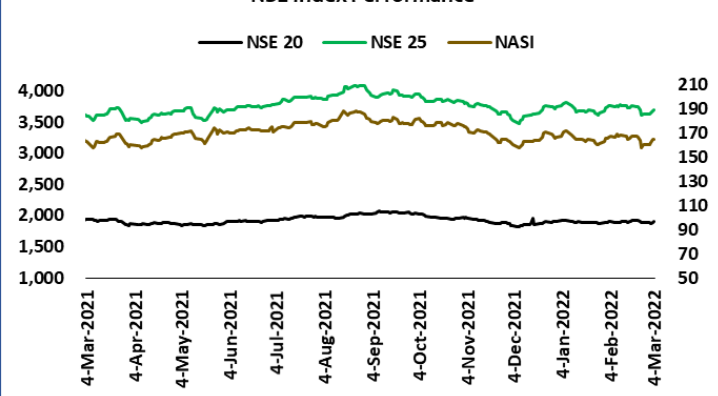
Top Foreign Buys - Week 7 - 2022

Counter	Foreign Buy (KES Mn)	% Foreign Buy
SCOM	849.71	63.1%
EQTY	167.65	66.0%
GLD	91.72	100.0%
KCB	85.51	31.8%
EABL	52.57	32.6%

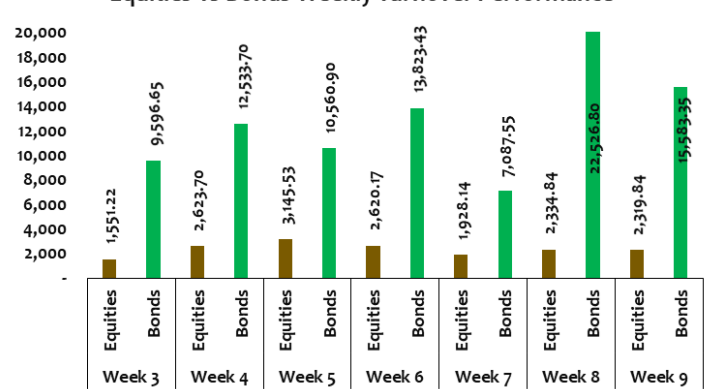
Top Foreign Sales - Week 7 - 2022

Counter	Foreign sales (KES Mn)	% Foreign Sale
SCOM	1,148.53	85.3%
EQTY	201.70	79.4%
EABL	110.39	68.5%
GLD	91.72	100.0%
KCB	45.00	16.7%

NSE Index Performance



Equities Vs Bonds Weekly Turnover Performance



Equities Market

- Equities market activity remained affected partly on sentiment reaction to the Russia-Ukraine conflict that continue dominating the market while leaving investors uncertain on the geopolitical risks posed amid the earnings season that is keeping the market active.
- Market indices stood strong gaining at an average of 1.8% on signs of market recovery riding on results announcement after they all fell on the Russia-Ukraine war announcement nearly a month ago. NSE 20 gained 0.8% to 1,897.90 points on gains from Safaricom (Kes. 37.50, +5.2%), KCB (Kes. 45.35, +0.9%), Co-op (Kes. 12.95, +0.8%) among others. All share index gathered 2.9% from 160.03 to 164.64 points on signs of market resilience.

- Volumes traded dropped 6.9% from 71.90Mn to 66.99Mn shares largely on a slowdown in activity in the banking sector on a “wait and see the FY-2021 banking results” reaction from investors. Absa (Kes. 11.95, -0.4%) activity dropped from 11.45Mn shares traded the week before to a total of 0.56Mn shares in week 9. Market value improved 3.3% from Kes. 3.34Bn to Kes. 2.41Bn benefitting from price gains.
- Foreign activity spiked 690bps from 53.3% to 60.3% with a net foreign outflow of Kes. 344.04Mn from that of Kes. 414.37 witnessed in the week before. Safaricom retained a lead in both foreign buys and foreign sales at Kes. 849.71Mn and Kes. 1.15Bn respectively followed by Equity at Kes. 167.65Mn and Kes. 201.70Mn in foreign buys and sales respectively.
- ABSA New Gold plc emerged the week’s top gainer at 10.4% from Kes. 1,880.00 to close the week at Kes. 2,075.00 after trading 44,200 shares. Sanlam lost the most at 20.7% from Kes. 15.00 to Kes. 11.90 after moving a total of 1,800 shares in the week.
- During the week, Stanbic Holdings reported KES 7.21Bn in profits after tax (PAT) for FY-2021, a 38.8% y/y growth from that of KES 5.19Bn recorded in FY-2020. The lender declared a Kes. 7.20 whose book close is on 20th May and payment to be advised later. [Find here Stanbic Holdings Plc Earnings update for details.](#)
- Kengen plc posted a 7.8% increase in profits before tax (PBT) from Kes. 6.87Bn to Kes. 7.52Bn on its H1-2022 financials. PAT was Kes. 5.12Bn, a 1.2% growth from that of Kes. 5.05Bn in H1-2021. The counter did not recommend an interim dividend for the period.

Bonds Market

- A total of Kes. 15.58Bn was traded in the bonds market, a 30.8% drop from that of Kes. 22.53Bn traded the week before. The number of deals dropped 7.7% from 843 to 778 trades.
- The IFB/2022/19Yr paper dominated the market at Kes. 7.51Bn, a 33.4% market participation from 504 trades out of a market total of 778 deals. The paper’s yield dropped 5.4bps from 12.566% to 12.512%.
- In March, treasury reopened 3-papers, FXD1/2021/05, FXD1/2020/15 and FXD1/2021/25 seeking Kes. 50.00Bn whose auction is set for March 9th with a value date on 14th March.

Bonds Performance - Week 9 - 2022				
Indicator	Previous Week	Current Week	%Δ w/w	
No. of Deals		843	778	-7.7%
Value traded (Bn)	22.53	15.58		-30.8%

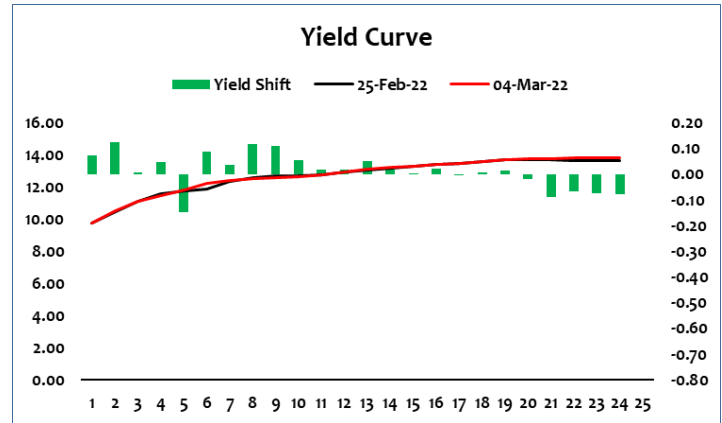
Week's Top Movers - Bonds			
Bond	Week 8 (Kes. Mn)	Week 9 (Kes. Mn)	Average Yield (%)
IFB1/2022/19Yr	17,744.60	7,515.15	12.512
IFB1/2020/11Yr	569.35	2,230.20	11.231
FXD1/2012/15Yr	4.00	1,600.00	12.300

March -2022 Auction						
Bond	Offer (KES Mn)	Tenor	period of Sale	Auction Date	Value Date	Coupon
FXD1/2021/05		4.7 Yrs.	24-Feb-22			11.277%
FXD1/2020/15	50,000.00	12.9 Yrs.	to	09-Mar-22	14-Mar-22	12.756%
FXD1/2021/25		24.2 Yrs.	08-Mar-22			13.924%

Yield Curve

- An upward shift on the short-end and mid-term papers was experienced on low liquidity in the market that saw yields edge slightly upwards.
- The new IFB/2022/19Yr paper affected the long end with a downward shift as some investors cashed in on early exits.

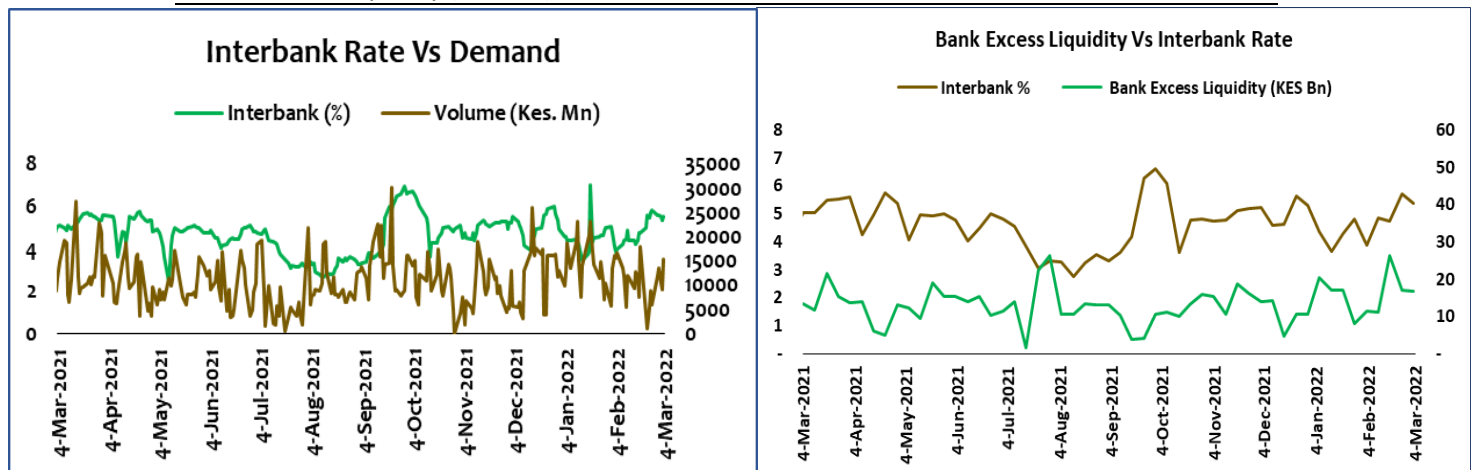
Yield Curve Key Rates %	07-Jan-22	25-Feb-22	04-Mar-22	(YTD) bps	(w/w) bps
2-Yr	9.9932	10.4500	10.5358	54.3	8.6
5-Yr	11.4177	11.7877	11.8038	38.6	1.6
10-Yr	12.5246	12.7117	12.6668	14.2	4.5
15-Yr	12.9749	13.2973	13.3019	32.7	0.5
20-Yr	13.5400	13.7173	13.7591	21.9	4.2
24-Yr	13.5956	13.6500	13.8150	21.9	16.5



Interbank

- Interbank rate closed the week 30.0bps lower at 5.51% from that of 5.81% the week before. Average interbank however moved 10.0bps up from 5.50% to 5.51% in week 9.
- Liquidity demand jumped 139.0% on average from an average of Kes. 4.04Bn to a daily average of Kes. 12.04Bn. W/W demand closed at Kes. 15.424Bn from that of Kes. 6.03Bn the Friday before.
- Bank excess liquidity remained relatively stable at Kes. 16.80Bn, a 1.2% reduction in comparison to that of Kes. Kes. 17.00Bn witnessed the week ending 25th February.

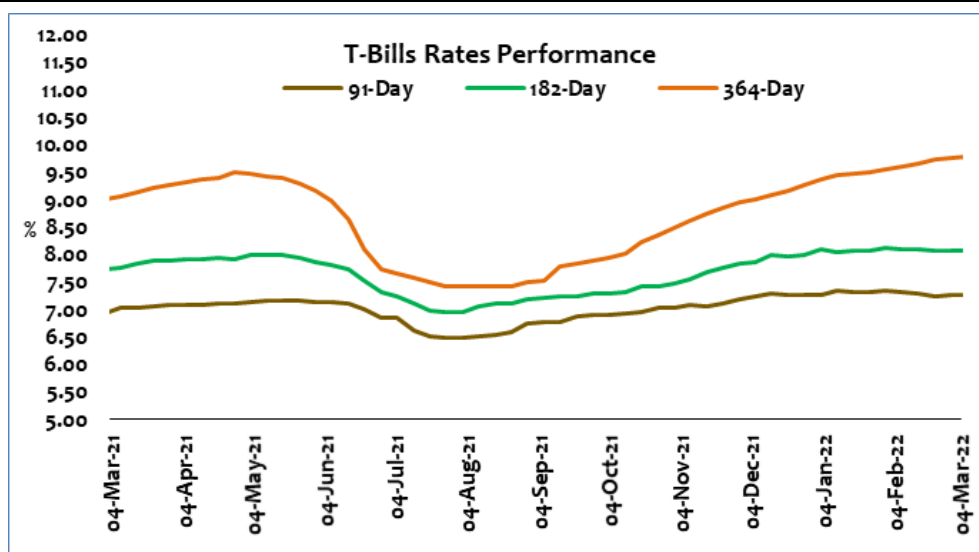
Interbank Rate Week 8 - 2022			
Period/Narration	Previous Week	Current Week	%Δ w/w
Closed Week at	5.81%	5.51%	30.0bps
Average Rate	5.50%	5.51%	10.0bps
Closing Demand (Kes. Bn)	6025	15244	153.0%
Average Demand (Kes. Bn)	5039	12044	139.0%
Bank Excess Liquidity (Kes. Bn)	17.00	16.80	-1.2%



Treasury Bills

- Total subscriptions stood oversubscribed at 122.1% of Kes. 29.31Bn at a 90.6% acceptance from an undersubscription witnessed the week before. This was supported by oversubscriptions on the 91 and 182-day paper as investors shifted from the 364-day paper on anticipation for a drop on its yields.
- Yields on all the papers slightly flourished with the 364-day paper gaining the most at 1.1bps from 9.764% to 9.774% followed by the 91-day paper at 1.0bps from 7.254% to 7.265%.

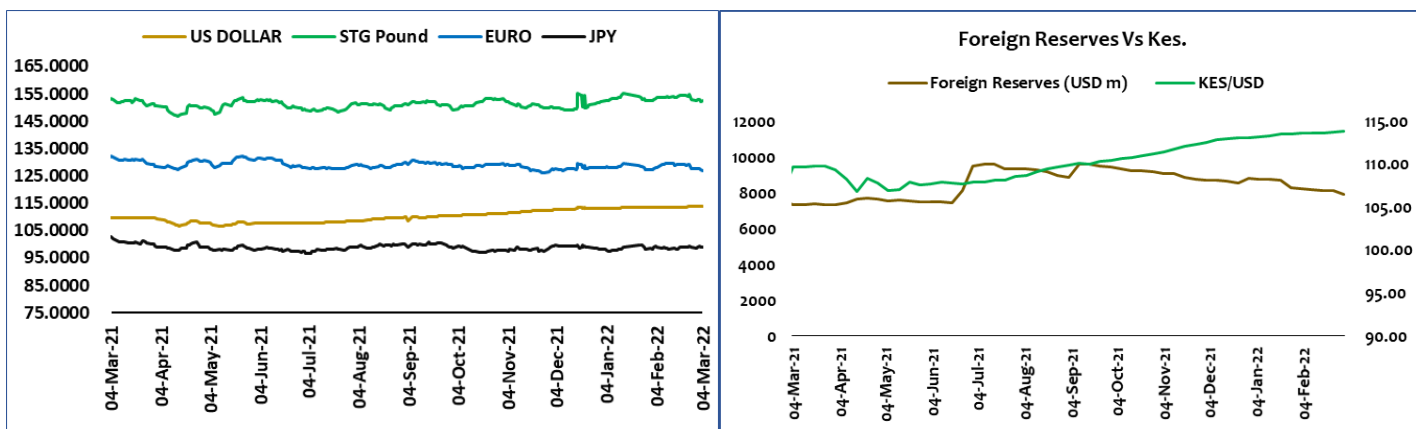
Week 8 - 2022					
Tenure	Offer (KES Mn)	Subscription	Acceptance	Current WAR %	Previous WAR (%)
364-Day	10,000	68.7%	64.0%	9.774%	9.764%
182-Day	10,000	126.0%	97.7%	8.063%	8.062%
91-Day	4,000	246.0%	100.0%	7.265%	7.254%



Currency

- The shilling remained relatively stable easing 0.1% against the USD from Kes. 113.82 to Kes. 113.91 per USD on external debt payment and oil import receipts that recorded a new high of USD. 119.23 per barrel in the week up from that of USD.100.65 the week before. This saw the country's foreign reserves decline by USD. 217Mn, a 2.7% drop from USD. 8,130Mn to USD. 7,913Mn w/w.
- Receipts from foreign remittances for January dropped 3.4% from USD. 350.56Mn to USD. 338.72Mn.
- Elsewhere the dollar index remained strong gaining 2.1% w/w from 96.69 to 9867 points at the close of the week riding on the soaring commodity prices which normally trade in US dollars amid the the looming global inflation fueled by the ongoing Russia-Ukraine war.

Currency	03-Jan-22	25-Feb-22	04-Mar-22	%Δ YTD	%Δ W/W
Dollar	113.1382	113.8206	113.9147	-0.7%	-0.1%
STG Pound	152.3362	152.8926	152.4115	0.0%	0.3%
Euro	128.0897	127.7638	126.7262	1.1%	0.8%
JPY	98.1294	99.0994	98.8457	-0.7%	0.3%



Ongoing Corporate Action List

DIVIDEND PAYMENT

COUNTER	EVENT	ANNOUNCEMENT DATE	BOOK CLOSURE	PAYMENT DATE	AMOUNT	EPS	PAYOUT
Stanbic	F	3-Mar-22	20-May-22	TBA	7.30	18.23	40.0%
Safaricom	I	25-Feb-22	17-Mar-22	31-Mar-22	0.64	1.71	37.4%
BAT	F	17-Feb-22	22-Apr-22	24-May-22	50.00	64.83	77.1%
EABL	I	27-Jan-22	28-Feb-22	27-Apr-22	3.75	8.45	44.4%
Car General	F&F	6-Jan-22	25-Feb-22	24-Mar-22	3.20	22.30	14.3%
Sasin	F	11-Jan-22	22-Feb-22	15-Mar-22	0.50	2.49	20.1%

F -Final, F&F - First and Final, SD - Special Dividend I - Interim, TBA- To be Advised

BONUS PAYMENT

COUNTER	EVENT	ANNOUNCEMENT DATE	BOOK CLOSURE	PAYMENT DATE	ISSUED	ISSUED AND PAID	SHARES
Car General	Bonus Share	06-01-22	24-03-22	08-04-22	1:1	40,103,308	80,206,616

	VWAP 24-Feb- 22	VWAP 04-Mar- 22	% Δ	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
Agricultural									
Eaagads Ltd	12.35	13.50	9.31%	32,157,000	434.12	0.05	0.00	270.00	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	96.00	96.00	0.00%	7,824,000	751.10	0.90	10.00	106.67	10.42%
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	20.10	18.10	-9.95%	228,055,500	4,127.80	2.49	1.00	7.27	5.52%
Williamson Tea Kenya Plc	130.50	134.75	3.26%	17,512,640	2,359.83	(8.31)	10.00	(16.22)	7.42%
							Sector PE	15.71	
AUTOMOBILES & ACCESSORIES									
Car & General (K) Ltd	64.00	52.25	-18.36%	40,103,308	2,095.40	22.43	3.20	2.33	6.12%
							Sector PE	2.33	
BANKING									
ABSA Bank Kenya Plc	12.00	11.95	-0.42%	5,431,536,000	64,906.86	0.69	0.00	17.32	0.00%
BK Group Plc	29.00	27.50	-5.17%	896,759,222	24,660.88	4.66	0.00	5.90	0.00%
Diamond Trust Bank Kenya Ltd	57.00	56.50	-0.88%	279,602,220	15,797.53	10.89	0.00	5.19	0.00%
Equity Group Holdings Plc	51.75	51.75	0.00%	3,773,674,802	195,287.67	5.24	0.00	9.88	0.00%
HF Group Plc	3.44	3.38	-1.74%	384,614,168	1,300.00	(4.44)	0.00	(0.76)	0.00%
I&M Holdings Plc	21.30	21.10	-0.94%	1,653,621,476	34,891.41	9.77	2.25	2.16	10.66%
KCB Group Plc	44.95	45.35	0.89%	3,213,462,815	145,730.54	6.10	1.00	7.43	2.21%
NCBA Group Plc	24.20	24.70	2.07%	1,647,519,532	40,693.73	2.77	1.50	8.92	6.07%
Stanbic Holdings Plc	94.25	99.75	5.84%	395,321,638	39,433.33	18.23	9.00	5.47	9.02%
Standard Chartered Bank Kenya Ltd	132.25	132.00	-0.19%	377,861,629	49,877.74	13.66	10.50	9.66	7.95%
The Co-operative Bank of Kenya Ltd	12.85	12.95	0.78%	5,867,174,695	75,979.91	2.34	1.00	5.53	7.72%
							Sector PE	7.21	
COMMERCIAL AND SERVICES									
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	0.94	0.94	0.00%	210,000,000	197.40	(0.33)	0.00	(2.85)	0.00%
Express Kenya Plc	4.02	4.00	-0.50%	47,711,481	190.85	(1.97)	0.00	(2.03)	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	3.85	3.67	-4.68%	272,440,473	999.86	0.68	0.00	5.40	0.00%
Nairobi Business Ventures Ltd	5.18	4.82	-6.95%	1,353,711,934	6,524.89	(3.20)	0.00	(1.51)	0.00%
Nation Media Group Plc	20.00	20.30	1.50%	190,295,163	3,862.99	0.20	0.00	101.50	0.00%
Sameer Africa Plc	2.46	2.70	9.76%	278,342,393	751.52	0.16	0.00	16.88	0.00%
Standard Group Plc	15.00	14.40	-4.00%	81,731,808	1,176.94	(3.79)	0.00	(3.80)	0.00%
TPS Eastern Africa Ltd	13.00	12.85	-1.15%	182,174,108	2,340.94	(6.32)	0.00	(2.03)	0.00%
Uchumi Supermarket Plc	0.21	0.20	-4.76%	364,959,616	72.99	(4.60)	0.00	(0.04)	0.00%
WPP Scangroup Plc	4.28	4.17	-2.57%	432,155,985	1,802.09	1.00	0.00	4.17	0.00%
							Sector PE	(0.93)	
CONSTRUCTION & ALLIED									
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	37.20	37.50	0.81%	362,959,275	13,610.97	2.89	3.00	12.98	8.00%
Crown Paints Kenya Plc	36.00	35.70	-0.83%	142,362,000	5,082.32	8.42	0.00	4.24	0.00%
E.A.Cables Ltd	1.12	1.14	1.79%	253,125,000	288.56	(2.15)	0.00	(0.53)	0.00%
E.A.Portland Cement Co. Ltd	6.88	7.10	3.20%	90,000,000	639.00	20.97	0.00	0.34	0.00%
							Sector PE	(8.41)	
ENERGY & PETROLEUM									
KenGen Co. Plc	3.90	3.88	-0.51%	6,594,522,339	25,586.75	0.18	0.30	21.56	7.73%
Kenya Power & Lighting Co Plc	1.56	1.64	5.13%	1,951,467,045	3,200.41	0.76	0.00	2.16	0.00%
Total Kenya Ltd	23.30	23.75	1.93%	175,065,000	4,157.79	5.24	1.57	4.53	6.61%
Umeme Ltd	6.10	6.00	-1.64%	1,623,878,005	9,743.27	0.81	0.37	7.41	6.17%
							Sector PE	8.71	

KINGDOM SECURITIES

Weekly Market Highlights Week 09 – 2022

	VWAP 24-Feb- 22	VWAP 04-Mar- 22	% Δ	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
INSURANCE									
Britam Holdings Plc	6.88	6.94	0.87%	2,523,486,816	17,513.00	(3.62)	0.00	(1.92)	0.00%
CIC Insurance Group Ltd	2.17	2.03	-6.45%	2,615,538,528	5,309.54	(0.11)	0.00	(18.45)	0.00%
Jubilee Holdings Ltd	275.75	275.00	-0.27%	72,472,950	19,930.06	50.06	9.00	5.49	3.27%
Kenya Re Insurance Corporation Ltd	2.27	2.29	0.88%	2,799,796,272	6,411.53	2.55	0.10	0.90	4.37%
Liberty Kenya Holdings Ltd	7.26	6.62	-8.82%	535,707,499	3,546.38	1.23	0.00	5.38	0.00%
Sanlam Kenya Plc	15.00	11.90	-20.67%	144,000,000	1,713.60	0.81	0.00	14.69	0.00%
							Sector PE	25.67	
INVESTMENT									
Centum Investment Co Plc	14.05	14.00	-0.36%	665,441,714	9,316.18	(0.93)	0.33	(15.05)	2.36%
Home Afrika Ltd	0.37	0.36	-2.70%	405,255,320	145.89	(0.60)	0.00	(0.60)	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	1.92	1.97	2.60%	40,000,000	78.80	(0.14)	0.00	(14.07)	0.00%
Trans-Century Plc	1.16	1.24	6.90%	375,202,766	465.25	(7.95)	0.00	(0.16)	0.00%
							Sector PE	(2.64)	
INVESTMENT SERVICES									
Nairobi Securities Exchange Plc	7.80	7.78	-0.26%	259,500,791	2,018.92	0.65	1.03	11.97	13.24%
							Sector PE	11.97	
MANUFACTURING & ALLIED									
B.O.C Kenya Plc	93.25	85.00	-8.85%	19,525,446	1,659.66	5.21	4.15	16.31	4.88%
British American Tobacco Kenya Plc	497.50	490.50	-1.41%	100,000,000	49,050.00	53.50	64.83	9.17	13.22%
Carbacid Investments Plc	11.05	11.45	3.62%	254,851,985	2,918.06	1.63	1.60	7.02	13.97%
East African Breweries Ltd	159.00	156.75	-1.42%	790,774,356	123,953.88	5.51	0.00	28.45	0.00%
Flame Tree Group Holdings Ltd	1.22	1.17	-4.10%	178,053,486	208.32	0.42	0.00	2.79	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	27.30	29.00	6.23%	75,708,873	2,195.56	0.45	0.00	64.44	0.00%
							Sector PE	(37.57)	
TELECOMMUNICATION									
Safaricom Plc	35.65	37.50	5.19%	40,065,428,000	1,502,453.55	1.71	1.37	21.93	3.65%
							Sector PE	21.93	
REAL ESTATE INVESTMENT TRUST									
ILAM FAHARI I-REIT	6.22	6.50	4.50%	180,972,300	1,176.32	0.82	0.60	7.93	9.23%
EXCHANGE TRADED FUNDS									
ABSA New Gold ETF	1880.00	2075.00	10.37%	250,000	518.75	-	0.00	-	0.00%

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