

NSE Equities Weekly Performance Week 18 2022			
Indicator	Week 17	Week 18	w-w
NSE 20	1,800.64	1,755.57	-2.5%
NSE 25	3,382.77	3,279.85	-3.0%
NASI	150.17	144.73	-3.6%
NSE Mkt CAP (KES Bn)	2,340.77	2,255.74	-3.6%
VOLUMES (Bn)	29.97	40.74	35.9%
NSE Turnover (KES Bn)	0.96	1.39	43.6%
Foreign Net Δ (KES Bn)	(0.02)	(0.55)	-2793.0%
Foreign Activities	60.6%	62.8%	

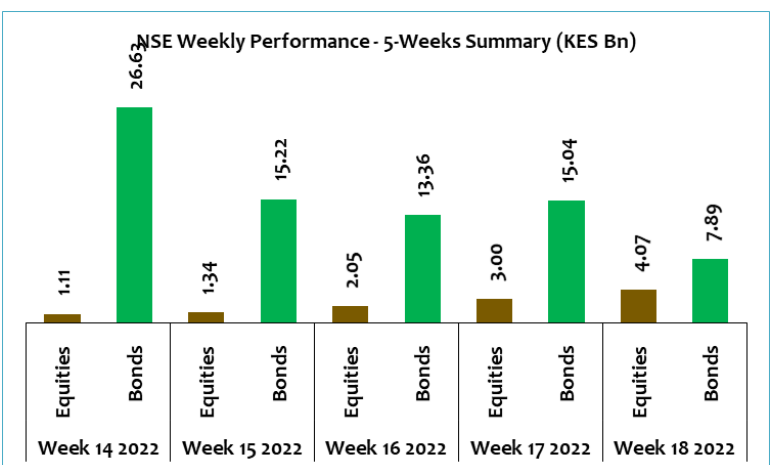
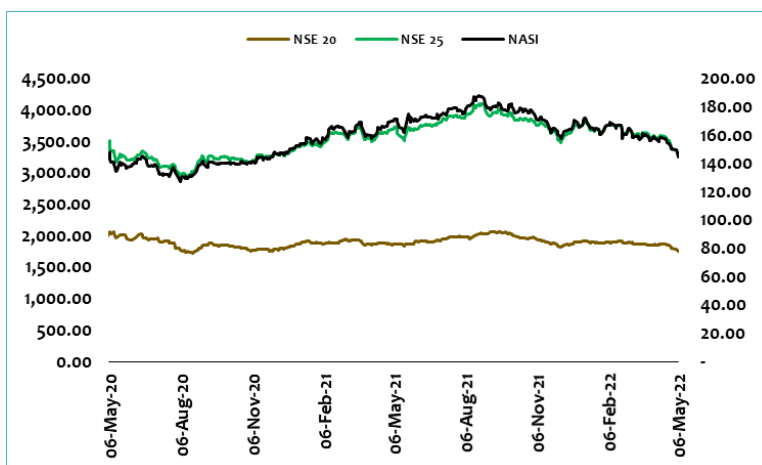
NSE Market Performance Week 18 2022				
Counter	Value (KES Mn)	Volumes (Mn)	Net Foreign Activity (KES Mn)	% Foreign Activity
SCOM	961.33	29.56	(539.91)	62.2%
EABL	207.85	1.49	(7.36)	93.8%
EQTY	109.45	2.28	4.96	91.8%
NCBA	41.75	1.68	(0.01)	0.0%
KCB	24.65	0.67	(2.24)	24.3%

Top Gainers			
Counter	Week 17	Week 18	Δ%
Sanlam Kenya	10.15	12.90	27.1%
Crown Berger	37.00	40.70	10.0%
Nairobi Business Ventures	4.05	4.35	7.4%
E.A. Cables	1.03	1.10	6.8%
CIC Insurance Group	2.10	2.18	3.8%

Top Foreign Buys - Week 18 2022		
Counter	Foreign Buy (KES Mn)	% Foreign Buy
SCOM	327.96	17.1%
EABL	191.30	46.0%
EQTY	102.94	47.0%
KCB	4.87	9.9%
JUB	1.25	37.8%

Top Losers			
Counter	Week 17	Week 18	Δ%
WPP Scangroup Ltd	4.19	3.64	-13.1%
Eaagads	12.65	11.50	-9.1%
Nation Media	22.10	20.40	-7.7%
TransCentury Limited	1.19	1.10	-7.6%
B.O.C Kenya	80.50	75.00	-6.8%

Top Foreign Sales - Week 18 2022		
Counter	Foreign Sale (KES Mn)	% Foreign Sell
SCOM	867.86	45.1%
EABL	198.66	47.8%
EQTY	97.98	44.8%
KCB	7.12	14.4%
BAT	2.80	31.0%



Equities Market

Market valuation thinned further with the NSE 20 Share Index inching 2.5% lower to 1,75.57 points. The NSE 25 Share Index was 3.0% down with mid-cap stock in finance shedding value. Market capitalization eased by 3.6% to KES 2,255.74BN from KES 2,340.77Bn heavily affected by large caps value loss in Safaricom (KES 32.0, -5.0%), NCBA (KES 24.95, -4.0%), BAT Kenya (KES 417.15, -3.8%), EABL (KES 139.00, -3.5%), KCB Group (KES 36.26, -3.2%) and Equity Group (KES 47.15, -1.6%).

Volumes traded improved by 35.9% despite it being a three-day week. This pushed value traded up by 43.6%. Foreign activity improved to 65.0% with a net outflow of KES 549.84Mn. Safaricom retain top mover position with 29.56Mn shares valued at KES 961.33Mn with a foreign participation of 62.2% and a net outflow of KES 539.91Mn.

The new of agreement between Sanlam and Allianz agreement to combine operation across Africa saw Sanlam Kenya gain 27.1% to close at KES 12.90 to be the week's top gainer. Scangroup plan of writing off KES 4.7Bn investments in subsidiaries saw it close as top loser shedding 13.1% to KES 3.64.

Stanchart and NCBA Group dip in value was due to book closure on 27th and 29th April respectively with the two lenders set to pay a final dividend of KES 14.00 and KES 2.25 respectively.

Corporate Actions

Corporate Action								
Counter	Declared	Issue Date	Book Closure	Payment Date	Dividend	Total Dividend	EPS	Payout
Crown Paints	First and Final	04-May-22	28-Jun-22	STA	4.00	4.00	6.58	60.8%
Bamburi Cement	First and Final	27-Apr-22	26-May-22	26-Jul-22	3.58	3.58	3.58	100.0%
BOC Kenya	Final	26-Apr-22	27-May-22	19-Jul-22	2.90	4.40	5.55	79.3%
NMG	Final	20-Apr-22	16-Jun-22	29-Jul-22	1.50	1.50	2.50	60.0%
Total Energies	First and Final	01-Apr-22	24-Jun-22	30-Jul-22	1.31	1.31	5.24	25.0%
Jubilee Holdings	Special Div	01-Apr-22	22-Jun-22	25-Jul-22	5.00	14.00	89.88	15.6%
Jubilee Holdings	Final	01-Apr-22	22-Jun-22	25-Jul-22	8.00	14.00	89.88	15.6%
Kenya Re	First and Final	31-Mar-22	17-Jun-22	29-Jul-22	0.10	0.10	1.01	9.9%
Bank of Kigali*	Final	31-Mar-22	22-Jun-22	01-Jul-22	28.70	28.70	57.40	50.0%
I&M	Fist and Final	30-Mar-22	21-Apr-22	26-May-22	1.50	1.50	4.92	30.5%
NSE	Final	29-Mar-22	03-Jun-22	15-Jul-22	0.40	1.40	0.51	274.5%
NSE	Special Div	29-Mar-22	03-Jun-22	15-Jul-22	0.50	1.40	0.51	274.5%
Umeme**	Final	28-Mar-22	24-Jun-22	22-Jul-22	54.10	54.10	87.50	61.8%
DTB	First and Final	28-Mar-22	30-Jun-22	28-Jul-22	3.00	3.00	13.98	21.5%
NCBA Group	Final	23-Mar-22	29-Apr-22	05-May-22	2.25	3.00	6.21	48.3%
Kakuzi Plc	Fist and Final	17-Mar-22	31-May-22	30-Jun-22	22.00	22.00	16.31	134.9%
Equity Group	Fist and Final	21-Mar-22	20-May-22	30-Jun-22	3.00	3.00	10.38	28.9%
Co-op Bank	First and Final	16-Mar-22	30-May-22	17-Jun-22	1.00	1.00	2.85	35.1%
KCB Group	Final	16-Mar-22	25-Apr-22	STA	2.00	3.00	10.64	28.2%
ABSA Bank Kenya	First and Final	15-Mar-22	25-Apr-22	26-May-22	1.10	1.10	2.00	55.0%
Stanchart Bank K	Final	14-Mar-22	27-Apr-22	25-May-22	14.00	19.00	23.49	80.9%
Stanbic Holding	Final	02-Mar-22	20-May-22	STA	7.30	9.00	18.23	49.4%
BAT Kenya	Final	17-Feb-22	22-Apr-22	24-May-22	50.00	53.00	63.83	83.0%

*Rwandese Francs **Ugandan Shillings

Bonds Market

Secondary market saw value traded dip by 47.6% to KES 7.89Bn on 327 deals from KES 15.04Bn on 500 deals the previous week. The market preferred recently issued bonds with FXD1/2022/15Yr and IFB1/2022/19Yr combining to trade KES 2.06Bn.

Trades were affected by the primary issue which is set to close on Tuesday May 11th with the government issuing KES 60Bn for the month of May.

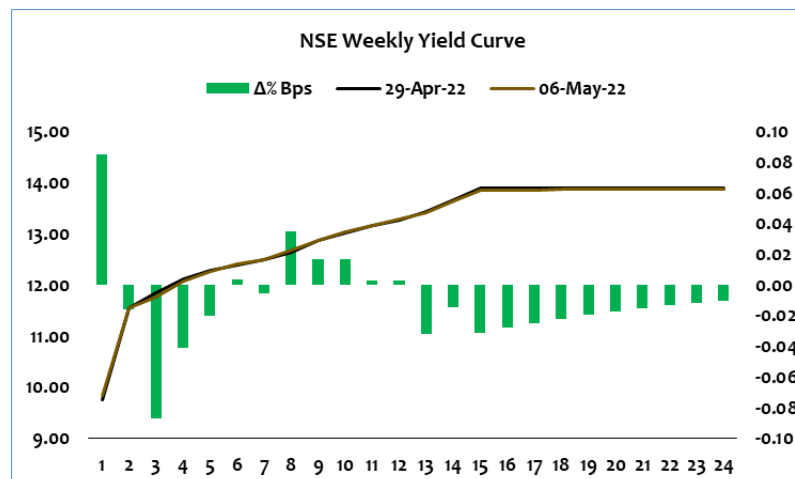
NSE Bonds Weekly Performance Week 18 2022			
Indicator	Week 17	Week 18	w-w
Deals	500	327	-34.6%
Value (KES Bn)	15.04	7.89	-47.6%
proportion to bond issue	0.44%	0.23%	

Top Bond Performance Week 18-2022					
Bond	Amount KES Bn	Average Yield	Week Average Δ bps	Proportion to Quarter value	proportion to bond issue
IFB1/2019/16Yr	1.74	12.1797%	(0.3)	22.1%	2.5%
FXD1/2022/15Yr	1.07	13.7596%	(0.0)	13.6%	4.0%
IFB1/2022/19Yr	0.99	12.7115%	(0.0)	12.6%	1.0%

Primary Auction Issue May-2022					
Bond	Issue KES Bn	Tenure	Coupon	Period of Sale	Value Date
FXD1/2022/10Yr	60	10 Years	MDA	28th Apr - 10th May	16-May-22
FXD1/2021/25Yr		24.1 Years	13.924%	28th Apr - 10th May	16-May-22

Yield Curve

Yield curve remained stable with long end shifting downwards by an average of 6.7bps. Mid-curve and short end saw price adjustment on the recently issued FXD1/2022/03Yr and FXD1/2022/15Yr with the tenures shifting downwards.

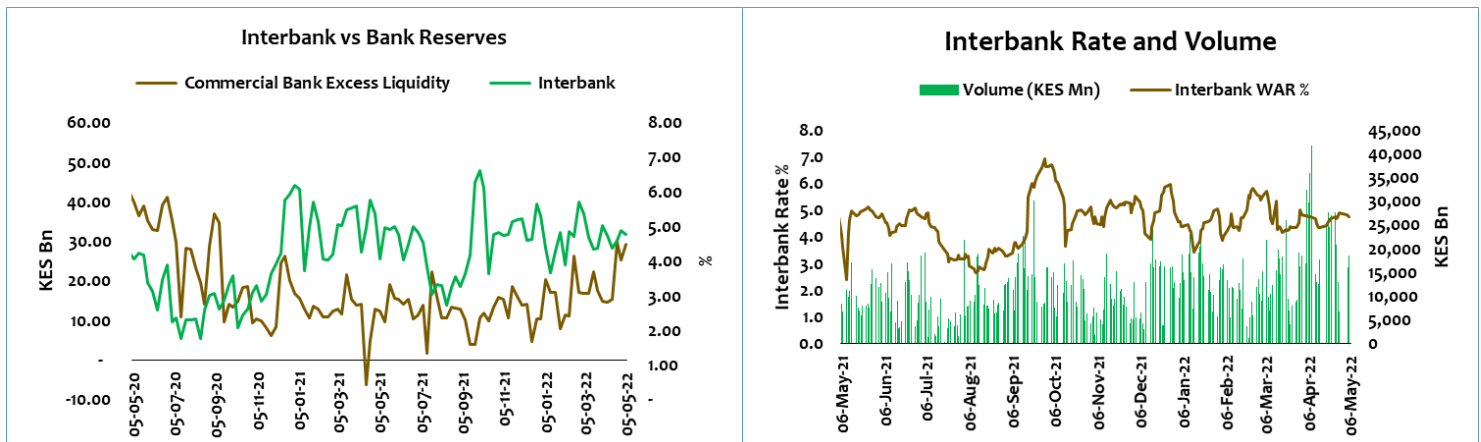


Yield Key Rates %	07-May-21	07-Jan-22	29-Apr-22	06-May-22	y-y bps Δ	y-t-d bps Δ	w-w bps Δ
2-Yr	9.9410	9.9932	11.5620	11.5458	160.5	155.3	-1.6
5-Yr	10.9290	11.4177	12.2910	12.2710	134.2	85.3	-2.0
10-Yr	12.6821	12.7156	13.0240	13.0412	35.9	32.6	1.7
15-Yr	13.1348	13.2475	13.8878	13.8565	72.2	60.9	-3.1
20-Yr	13.3504	13.5701	13.8919	13.8748	52.4	30.5	-1.7
24-Yr		13.5956	13.8940	13.8839		28.8	-1.0

Interbank

Market remained high on further CBK reverse repo participation. Interbank rate edged downward by 22.0bps to 4.6677% from 4.8876% the previous week. The week's average rate was flat at 4.76%. Week's average demand was increased by 15.2% to KES 19.63BN from KES 17.05BN over the same period.

Commercial bank reserves improved to KES 29.2Bn from KES 25.3Bn creating a buffer on PAYE tax remittance scheduled on Monday May 9th. The reserve buffer remains high due to the reverse repos injected by CBK.



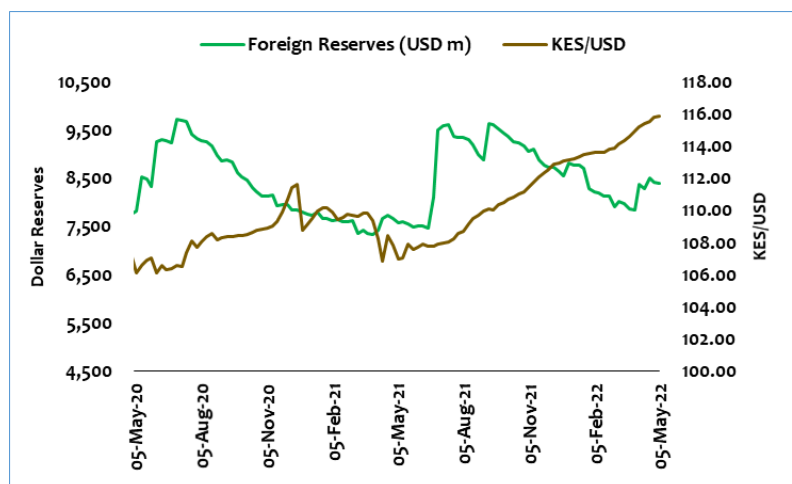
Currency

The shilling remained stable shedding 0.1% w-w on the US dollar. The currency has shed 2.4% y-t-d on the green buck. The shilling was up 0.8%, 0.2% and 0.1% on the British pound, Euro and Japanese yen respectively. The stability support remains on the forex reserves which stood at USD 8,402Mn or 4.99 months of import cover.

We expect the shilling to back track further in the coming days as demand increases under a tight supply regime.

Global, dollar gained against the other major currencies with the rising dollar helping to tighten financial conditions, which reflect the funding in the economy. The increase in commodity demand had aided in strengthening the dollar.

KES	KES/USD	KES/GBP	KES/EUR	KES/JPY	Dollar Index
6May22	115.9047	144.9232	122.5347	89.0308	103.6800
W/W	0.1%	0.8%	0.2%	0.1%	0.0%
MtD	0.1%	0.3%	0.3%	0.1%	1.1%
M/M	0.7%	4.1%	3.1%	5.0%	4.1%
YtD	2.4%	4.9%	4.3%	9.3%	7.8%
Y/Y	8.3%	2.6%	4.7%	9.0%	14.0%



Treasury Bills

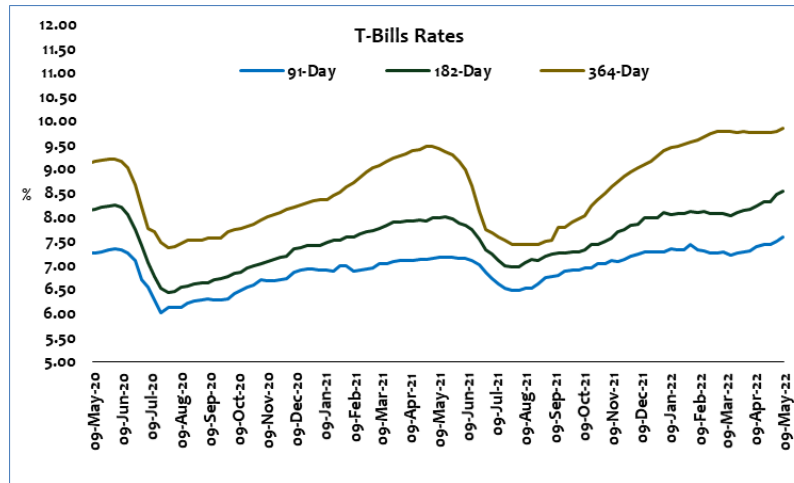
Treasury subscriptions stood at 70.2% or KES 16.85Bn. High government appetite for funds saw a 100% acceptance for a performance of 70.2%. Week's maturities stood at KES 24.57Bn.

The 91-day paper remains on high demand with an oversubscription of 131.3% boosted by further shift of funds from the 364-day paper.

Yields edged upwards by 8.3bps, 8.4bps and 6.4bps to 7.580%, 8.542% and 9.849% on the 91-day, 182-day and 364-day respectively.

Upcoming week maturities stand at KES 29.11Bn which will aid in the upcoming auction subscriptions.

T-Bills Performance							
Tenure	Offer (KES Bn)	Subscription	Acceptance	Performance	WAR % WEEK 17	WAR % WEEK 18	Δbps y-t-d
364-Day	10,000	78.8%	100.0%	100.0%	9.776%	9.840%	6.4
182-Day	10,000	37.2%	100.0%	100.0%	8.458%	8.542%	8.4
91-Day	4,000	131.3%	100.0%	100.0%	7.497%	7.580%	8.3
Total	24,000	70.2%	100.0%	100.0%			



Agricultural	VWAP 28-Apr-22	VWAP 06-May-22	Prices	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
Eaagads Ltd	12.65	11.50	-9.09%	32,157,000	369.81	0.05	0.00	230.00	0.00%
Kakuzi Plc	400.00	400.00	0.00%	19,599,999	7,840.00	16.31	22.00	24.52	5.50%
Kapchorua Tea Kenya Plc	99.00	98.75	-0.25%	7,824,000	772.62	0.90	10.00	109.72	10.13%
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	21.10	20.85	-1.18%	228,055,500	4,754.96	2.49	1.00	8.37	4.80%
Williamson Tea Kenya Plc	130.00	124.50	-4.23%	17,512,640	2,180.32	(8.31)	10.00	(14.98)	8.03%
Sector PE									22.17
AUTOMOBILES & ACCESSORIES	VWAP 28-Apr-22	VWAP 06-May-22	Prices	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
Car & General (K) Ltd	30.00	30.00	0.00%	80,206,616	2,406.20	22.43	3.20	1.34	10.67%
Sector PE									1.34
BANKING	VWAP 28-Apr-22	VWAP 06-May-22	Prices	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
ABSA Bank Kenya Plc	9.98	9.94	-0.40%	5,431,536,000	53,989.47	1.90	1.00	5.23	10.06%
BK Group Plc	30.00	30.00	0.00%	896,759,222	26,902.78	6.49	3.24	16.98	10.80%
DTB	55.00	55.00	0.00%	279,602,220	15,378.12	10.60	3.00	5.19	5.45%
Equity Group Holdings	47.90	47.15	-1.57%	3,773,674,802	177,928.77	10.38	3.00	4.54	6.36%
HF Group Plc	3.00	3.03	1.00%	384,614,168	1,165.38	(1.54)	0.00	(1.97)	0.00%
I&M Holdings Plc	18.20	18.00	-1.10%	1,653,621,476	29,765.19	4.92	1.50	3.66	8.33%
KCB Group Plc	37.45	36.25	-3.20%	3,213,462,815	116,488.03	10.64	3.00	3.41	8.28%
NCBA Group Plc	26.00	24.95	-4.04%	1,647,519,532	41,105.61	6.21	3.00	4.02	12.02%
Stanbic Holdings Plc	105.25	105.50	0.24%	395,321,638	41,706.43	18.23	9.00	5.79	8.53%
Standard Chartered	128.50	124.75	-2.92%	377,861,629	47,138.24	23.49	19.00	5.31	15.23%
The Co-operative Bank	12.70	12.35	-2.76%	5,867,174,695	72,459.61	2.66	1.00	4.64	8.10%
Sector PE									4.40
COMMERCIAL AND SERVICES	VWAP 28-Apr-22	VWAP 06-May-22	Prices	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
Deacons (East Africa)	0.45	0.45	0.00%	123,558,228	55.60	(6.82)	0.00	(0.07)	0.00%
Eveready East Africa Ltd	0.79	0.82	3.80%	210,000,000	172.20	(0.33)	0.00	(2.48)	0.00%
Express Kenya Plc	3.90	3.90	0.00%	47,711,481	186.07	(1.97)	0.00	(1.98)	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	(2.73)	0.00	(1.40)	0.00%
Longhorn Publishers Plc	3.40	3.40	0.00%	272,440,473	926.30	0.68	0.00	5.00	0.00%
Nairobi Business Ventures Ltd	4.05	4.35	7.41%	1,353,711,934	5,888.65	(3.20)	0.00	(1.36)	0.00%
Nation Media Group Plc	22.10	20.40	-7.69%	190,295,163	3,882.02	2.50	1.50	8.16	7.35%
Sameer Africa Plc	2.80	2.83	1.07%	278,342,393	787.71	0.16	0.00	17.69	0.00%
Standard Group Plc	13.00	13.00	0.00%	81,731,808	1,062.51	(3.79)	0.00	(3.43)	0.00%
TPS Eastern Africa Ltd	12.00	12.45	3.75%	182,174,108	2,268.07	(6.32)	0.00	(1.97)	0.00%
Uchumi Supermarket	0.19	0.19	0.00%	364,959,616	69.34	(4.60)	0.00	(0.04)	0.00%
WPP Scangroup Plc	4.19	3.64	-13.13%	432,155,985	1,573.05	(0.04)	0.00	(91.00)	0.00%
Sector PE									(1.67)
CONSTRUCTION & ALLIED	VWAP 28-Apr-22	VWAP 06-May-22	Prices	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	37.05	37.00	-0.13%	362,959,275	13,429.49	3.58	3.58	10.34	9.68%
Crown Paints Kenya Plc	37.00	40.70	10.00%	142,362,000	5,794.13	6.85	4.00	5.94	9.83%
E.A.Cables Ltd	1.03	1.10	6.80%	253,125,000	278.44	(2.15)	0.00	(0.51)	0.00%
E.A.Portland Cement Co. Ltd	6.94	6.94	0.00%	90,000,000	624.60	20.97	0.00	0.33	0.00%
Sector PE									(8.66)
ENERGY & PETROLEUM	VWAP 28-Apr-22	VWAP 06-May-22	Prices	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
KenGen Co. Plc	3.55	3.59	1.13%	6,594,522,339	23,674.34	0.18	0.30	19.94	8.36%
Kenya Power & Lighting	1.49	1.46	-2.01%	1,951,467,045	2,849.14	0.76	0.00	1.92	0.00%
Total Kenya Ltd	23.45	23.95	2.13%	175,065,000	4,192.81	4.35	1.31	5.51	5.47%
Umeme Ltd	7.84	7.90	0.77%	1,623,878,005	12,828.64	2.76	1.74	2.86	22.03%
Sector PE									5.50
INSURANCE	VWAP 28-Apr-22	VWAP 06-May-22	Prices	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
Britam Holdings Plc	6.76	6.70	-0.89%	2,523,486,816	16,907.36	0.02	0.00	335.00	0.00%
CIC Insurance Group Ltd	2.10	2.18	3.81%	2,615,538,528	5,701.87	0.23	0.00	9.48	0.00%
Jubilee Holdings Ltd	264.00	265.00	0.38%	72,472,950	19,205.33	89.88	13.00	2.95	4.91%
Kenya Re Insurance	2.15	2.18	1.40%	2,799,796,272	6,103.56	2.55	0.10	0.85	4.59%

Liberty Kenya Holdings	5.62	5.80	3.20%	535,707,499	3,107.10	0.15	0.00	38.67	0.00%
Sanlam Kenya Plc	10.15	12.90	27.09%	144,000,000	1,857.60	0.81	0.00	15.93	0.00%

Sector PE 3.65

INVESTMENT	VWAP 28-Apr-22	VWAP 06-May-22	Prices	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
Centum Investment Co	12.00	11.95	-0.42%	665,441,714	7,952.03	(0.93)	0.33	(12.85)	2.76%
Home Afrika Ltd	0.36	0.35	-2.78%	405,255,320	141.84	(0.72)	0.00	(0.49)	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	2.17	2.24	3.23%	40,000,000	89.60	(0.14)	0.00	(16.00)	0.00%
Trans-Century Plc	1.19	1.10	-7.56%	375,202,766	412.72	(7.95)	0.00	(0.14)	0.00%

Sector PE (2.24)

INVESTMENT SERVICES	VWAP 28-Apr-22	VWAP 06-May-22	Prices	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
Nairobi Securities Exchange Plc	8.02	8.00	-0.25%	259,500,791	2,076.01	0.51	1.40	15.69	17.50%

Sector PE 15.69

MANUFACTURING & ALLIED	VWAP 28-Apr-22	VWAP 06-May-22	Prices	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
B.O.C Kenya Plc	80.50	75.00	-6.83%	19,525,446	1,464.41	5.55	4.40	13.51	5.87%
British American Tobacco Kenya Plc	433.75	417.50	-3.75%	100,000,000	41,750.00	53.50	64.83	7.80	15.53%
Carbacid Investments	12.00	11.40	-5.00%	254,851,985	2,905.31	1.63	1.60	6.99	14.04%
East African Breweries	144.00	139.00	-3.47%	790,774,356	109,917.64	5.51	0.00	25.23	0.00%
Flame Tree Group Holdings Ltd	1.27	1.27	0.00%	178,053,486	226.13	0.58	0.00	2.19	0.00%
Kenya Orchards Ltd	10.40	10.40	0.00%	12,868,124	133.83	0.28	0.00	37.14	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	28.15	27.50	-2.31%	75,708,873	2,081.99	0.45	0.00	61.11	0.00%

Sector PE (33.28)

TELECOMMUNICATION	VWAP 28-Apr-22	VWAP 06-May-22	Prices	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
Safaricom Plc	33.70	32.00	-5.04%	40,065,428,000	1,282,093.70	1.71	1.37	18.71	4.28%

Sector PE 18.71

REAL ESTATE INVESTMENT TRUST	VWAP 28-Apr-22	VWAP 06-May-22	Prices	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
ILAM FAHARI I-REIT	6.02	5.76	-4.32%	180,972,300	1,042.40	(0.68)	0.56	-	9.72%

EXCHANGE TRADED FUNDS	VWAP 28-Apr-22	VWAP 06-May-22	Prices	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
ABSA New Gold ETF	2,135.00	2,135.00	0.00%	250,000	533.75	-	0.00	-	-

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