

WEEKLY MARKET PERFORMANCE REPORT – WEEK ENDING 10TH JUNE 2022

Market Indicators' Performance - Week 23 - 2022

Indicator	Week 22	Week 23	%Δ w/w
NSE 20	1,699.83	1,676.59	-1.4%
NSE 25	3,066.15	3,043.37	-0.7%
NASI	129.41	129.89	0.4%
MKT CAP	2,016.43	2,023.87	0.4%
Volumes (Mn)	69.46	82.97	19.5%
Turnover (Mn)	2,054.70	2069.01	0.7%
Net Foreign Activity (Mn)	(632.25)	(1,107.69)	75.2%
Foreign Activity (%)	76.4%	53.0%	234.0bps

Top Gainers - Week 22 2022

Counter	Week 21	Week 22	% Δ
CGEN	39.00	46.00	17.9%
OCH	2.01	2.30	14.4%
SMER	2.60	2.93	12.7%
ABSA	10.50	11.50	9.5%
LKL	3.21	3.48	8.4%

Top Losers - Week 22 2022

Counter	Week 21	Week 22	% Δ
UCHM	0.20	0.17	-15.0%
NBV	4.37	3.90	-10.8%
NSE	8.30	7.44	-10.4%
XPRS	3.80	3.42	-10.0%
KAPCH	90.00	81.00	-10.0%

Top Movers - Week 22 - 2022

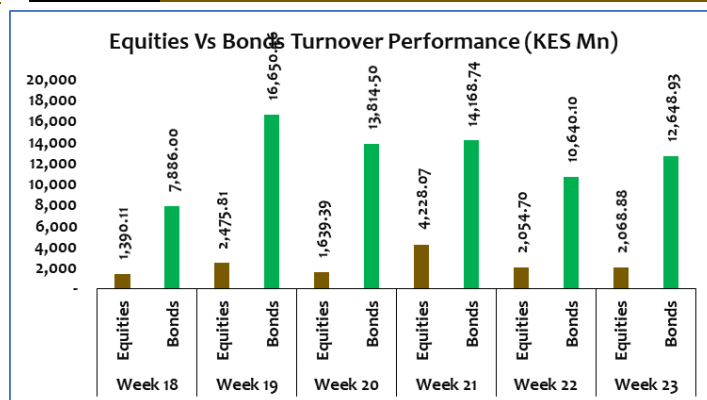
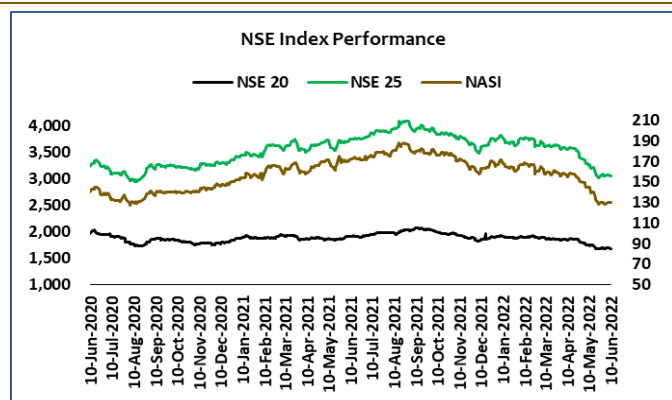
Counter	Volumes (Mn)	Value (KES Mn)	Net Foreign Activity (KES Mn)	% Foreign Activity
SCOM	49.03	5,539.70	(3,033.66)	65.6%
EABL	0.47	1,380.16	(522.19)	84.1%
SBIC	0.01	1,113.57	26.48	13.0%
EQTY	8.25	1,090.06	(342.37)	37.9%
KCB	2.10	753.13	(259.70)	15.1%

Top Foreign Buys - Week 22 - 2022

Counter	Foreign Buy (KES Mn)	% Foreign Buy
SCOM	477.91	36.7%
EABL	45.17	71.3%
EQTY	5.29	1.4%
BKG	4.97	94.7%
BAT	4.04	30.5%

Top Foreign Sales - Week 22 - 2022

Counter	Foreign sales (KES Mn)	% Foreign Sale
SCOM	1,230.49	94.6%
EQTY	278.96	74.4%
EABL	61.36	96.9%
KCB	24.53	30.2%
BAT	12.74	96.2%



Equities Market

- Market activities remained subdued in the week even as prices resisted further losses with the All Share Index, NASI, gaining 0.4% w/w to close the week at 129.89 points. This was heavily depressed by the NSE 20 which was 1.4% from 1,699.83 to 1,676.59 points on losses in Equity (KES 43.15, -5.2%, EABL (KES133.00, -4.8%), NCBA (KES 25.2, -4.7%) among others.
- Volume traded improved 19.5% from 69.46Mn to 82.97Mn shares on what seems to be increased local market activity. We expect an upsurge in volumes in the next two weeks rallied by divided book closures of Nation Media Group, Kenya Re, Jubilee, Total, Umeme and DTB. See below their respective book closure dates and payments.

- Market value however, dropped 0.7% on low market prices witnessed in the market despite the market cap gaining 0.2% w/w to KES 2,023.87Bn.
- Foreign participation dropped to 53.0% in the week compared to 76.4% evidenced last week. Net foreign outflows nearly doubled to KES 1,107.69Mn from that of KES 632.25Mn the earlier week.
- Safaricom retained a top mover position moving a value of KES 1,301.27Mn out of which 94.6% of its sales were foreign sales while its foreign buys stood at 36.7% of its buys.
- Car & General emerged the week's top gainer at KES 39.00 to KES 46.00 after moving a total of 700 shares. Uchumi Supermarket was the week's top loser at 15.0% from KES 0.20 to KES 0.17 per share after trading a total of 208,500 shares for the week.
- In the coming week, Nation Media and Kenya Re will be closing their books for dividends payments of KES 1.50 and KES 0.10 on 16th and 17th June respectively for payments due on 29th July for both counters

Ongoing Corporate Action List

Counter	Declared	Issue Date	Book Closure	Payment Date	Dividend	Total Dividend	EPS	Payout
KCB Group	Final	16-Mar-22	25-Apr-22	07-Jul-22	2.00	3.00	10.64	28.2%
Bamburi Cement	First and Final	26-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%
Co-op Bank	First and Final	16-Mar-22	30-May-22	17-Jun-22	1.00	1.00	2.85	35.1%
Kakuzi Plc	Fist and Final	17-Mar-22	31-May-22	30-Jun-22	22.00	22.00	16.31	134.9%
Sasin	Interim	12-May-22	02-Jun-22	14-Jul-22	1.00	1.00	1.84	54.3%
NSE	Final	29-Mar-22	03-Jun-22	15-Jul-22	0.40	1.40	0.51	274.5%
NSE	Special Dividend	29-Mar-22	03-Jun-22	15-Jul-22	0.50	1.40	0.51	274.5%
Nation Media Group	First and Final	20-Apr-22	16-Jun-22	29-Jul-22	1.50	1.50	2.5	60.0%
Kenya Re	First and Final	31-Mar-22	17-Jun-22	29-Jul-22	0.10	0.10	1.01	9.9%
Jubilee Holdings	Special Dividend	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%
Bank of Kigali*	Final	31-Mar-22	22-Jun-22	01-Jul-22	28.70	28.70	57.4	50.0%
Total Energies	First and Final	01-Apr-22	24-Jun-22	30-Jul-22	1.31	1.31	5.24	25.0%
Umeme**	Final	28-Mar-22	24-Jun-22	22-Jul-22	54.10	54.10	87.5	61.8%
Crown Paints Plc	First and Final	04-May-22	28-Jun-22	15-Aug-22	4.00	4.00	6.85	58.4%
DTB	First and Final	28-Mar-22	30-Jun-22	28-Jul-22	3.00	3.00	13.98	21.5%
Safaricom Plc	Interim	12-May-22	STA	STA	0.75	1.39	1.71	81.3%

*Rwandese Francs ** Ugandan Shilling

Bonds Market

Bonds market improved 18.9% in value traded from KES 10.64Bn to KES 12.65Bn by the close of the week despite an 8.4% drop in the number of deals traded and as some investors who missed the IFB bond in the primary market boosted the secondary market.

Bonds Performance - Week 22 - 2022

Indicator	Week 22	Week 22	%Δ w/w
No. of Deals	382	350	-8.4%
Value traded (KES Bn)	10.64	12.65	18.9%

Top Movers - Bonds

Bond	Week 22 (KES Mn)	Week 23 (KES Mn)	%Δ (Value)	Yield Rate (%)	Δ Yields (bps)
FXD 1/2021/5Yr	250.00	3,300.00	26.7%	12.360	108.3
FXD1/2016/10Yr	-	1,333.40	10.8%	12.400	263.9
IFB1/2020/11Yr	791.60	1,019.30	8.2%	11.891	(99.1)
FXD1/2021/025	99.70	820.80	6.6%	13.878	4.6
IFB1/2021/18Yr	2,411.20	809.50	6.5%	12.586	8.1

KINGDOM SECURITIES

Weekly Market Highlights Week 22 – 2022

The primary market saw the IFB paper oversubscribed at 101.8% receiving a total of KES 76.76.37Bn at an acceptance of KES 73.77Bn.

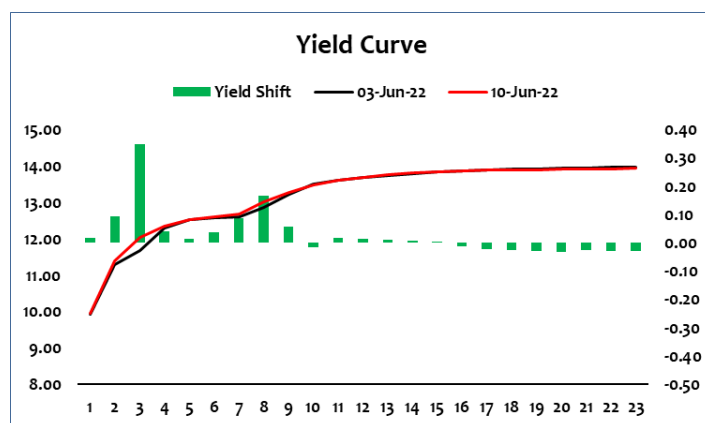
IFB Primary Auction - June 2022						
Tenure	Offer (KES Bn)	Subscription	Acceptance	WAR	Coupon	
IFB1/2022/18Yr	75.00	101.8%	96.6%	13.742%	13.742%	

Yield Curve

The short end of the yield curve shifted upwards buoyed by high investor preference for the short-term papers as the yield on the 364-day paper continued with an upward movement.

Medium to long-term yields remained relatively stable making the mid and long-end of the curve relatively flat.

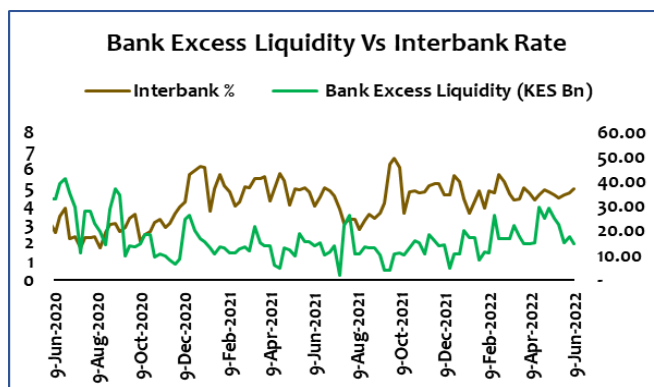
Yield Curve Key Rates %	07/Jan/22	03/Jun/22	10/Jun/22	(YTD) bps	(w/w) bps
2-Yr	9.9932	11.2940	11.3884	-139.5	-9.4
5-Yr	11.4177	12.5313	12.5449	-112.7	-1.4
10-Yr	12.5246	13.5080	13.4931	-96.9	1.5
15-Yr	12.9749	13.8519	13.8566	-88.2	-0.5
20-Yr	13.5400	13.9477	13.9172	-37.7	3.1
23-Yr	13.5848	13.9688	13.9414	-35.7	2.7



Interbank

Interbank rate closed that week at 4.98%, a 31.0bps up from that of 4.67% the previous week being affected by high demand for liquidity from the IFB auction whose value date is on Monday 13th June. Average interbank moved from 4.75% to 4.83% w/w.

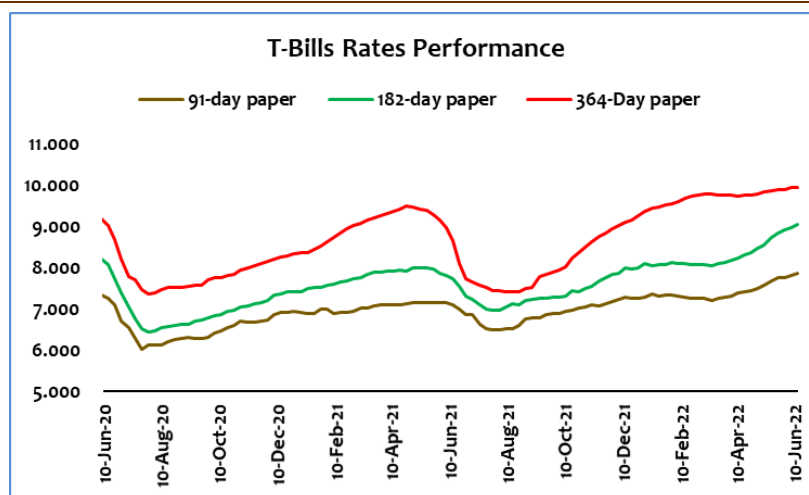
Interbank Rate Week 23 – 2022			
Period/Narration	Previous Week	Current Week	%D w/w
Closed Week at	4.67%	4.98%	31.0bps
Average Rate	4.75%	4.83%	8.0bps
Closing Demand (Kes. Mn)	26,250	24,520	-6.6%
Average Demand (Kes. Mn)	20,213	139,570	590.5%
Bank Excess Liquidity (Kes. Bn)	17.50	14.80	-15.4%



Treasury Bills

- T-bills were undersubscribed in the week being affected by a shift to the primary IFB bond paper. A total of KES 14.70Bn was received with KES 14.02Bn being accepted.
- Rates on the three papers hit their highest in the last two years at 7.866%, 9.037% and 9.952% for the 91, 182 and 364-day papers respectively. The 182-day recorded a highest gain at 6.3bps to cross the 9.0% since August 2018.
- This was largely driven by high thirst for funds by the government for completion of projects a head of the upcoming elections and transition.

Week 23 – 2022					
Tenure	Offer (KES Mn)	Subscription	Acceptance	Current WAR %	Previous WAR (%)
364-Day	10,000	7,457.07	6,783.54	9.935%	9.952%
182-Day	10,000	3,999.04	3,999.04	8.974%	9.037%
91-Day	4,000	3,245	3,243	7.811%	7.866%



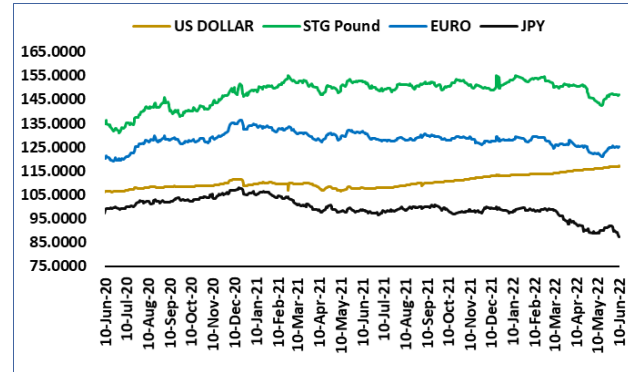
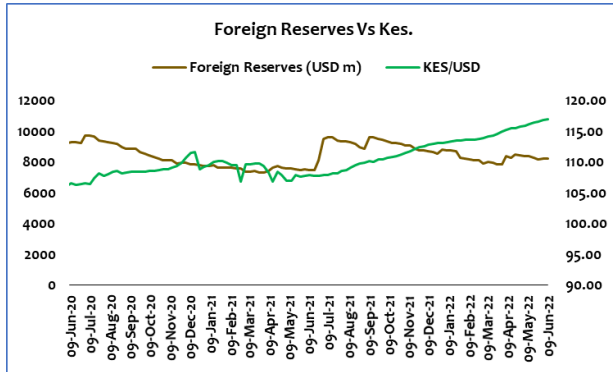
Currency

The Kenyan shilling weakened during the week to cross the KES 117.0 mark against the dollar at KES 117.0471, a 0.2% w/w drop from that of KES 116.8306 the Friday before.

Forex reserves stood at USD 8,210Mn representing a 4.88 months of import cover compared to that of USD 8,219Mn the week before. This continued receiving pressure on the weakening shilling.

Bank excess reserves dropped 15.5% w/w from KES 17.00Bn to KES 14.80Bn being affected by the PAYE tax payment done on 9th June. We expect this to drop further upon the vale payment for the above bond on Monday 13th.

Interbank Rate Week 23 – 2022			
Period/Narration	Previous Week	Current Week	%Δ w/w
Closed Week at	4.67%	4.98%	31.0bps
Average Rate	4.75%	4.83%	8.0bps
Closing Demand (Kes. Mn)	26,250	24,520	-6.6%
Average Demand (Kes. Mn)	20,213	27,914.	38.1%
Bank Excess Liquidity (Kes. Bn)	17.50	14.80	-15.4%



Weekly Market Highlights

Week 22 – 2022

Agricultural	VWAP 03-Jun-22	VWAP 10-Jun-22	% Δ	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
Eaagads Ltd	13.45	13.45	0.00%	32,157,000	432.51	0.05	0.00	269.00	0.00%
Kakuzi Plc	402.00	424.00	5.47%	19,599,999	8,310.40	16.31	22.00	26.00	5.19%
Kapchorua Tea Kenya Plc	90.00	81.00	- 10.00%	7,824,000	633.74	0.90	10.00	90.00	12.35%
The Limuru Tea Co. Plc	355.00	355.00	0.00%	2,400,000	852.00	0.79	0.70	449.37	0.20%
Sasini Plc	20.50	21.05	2.68%	228,055,500	4,800.57	2.49	1.00	8.45	4.75%
Williamson Tea Kenya Plc	127.25	120.00	-5.70%	17,512,640	2,101.52	(8.31)	10.00	(14.44)	8.33%
							Sector PE	22.76	
AUTOMOBILES & ACCESSORIES	VWAP 03-Jun-22	VWAP 10-Jun-22	% Δ	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
Car & General (K) Ltd	39.00	46.00	17.95%	80,206,616	3,689.50	22.43	3.20	2.05	6.96%
							Sector PE	2.05	
BANKING	VWAP 03-Jun-22	VWAP 10-Jun-22	% Δ	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
ABSA Bank Kenya Plc	10.50	11.50	9.52%	5,431,536,000	62,462.66	1.90	1.10	6.05	9.57%
BK Group Plc	31.35	31.00	-1.12%	896,759,222	27,799.54	6.49	3.24	4.78	10.45%
Diamond Trust Bank Kenya Ltd	55.00	50.00	-9.09%	279,602,220	13,980.11	10.60	3.00	4.72	6.00%
Equity Group Holdings Plc	45.50	43.15	-5.16%	3,773,674,802	162,834.07	10.38	3.00	4.16	6.95%
HF Group Plc	3.10	2.97	-4.19%	384,614,168	1,142.30	(1.54)	0.00	(1.93)	0.00%
I&M Holdings Plc	17.00	17.00	0.00%	1,653,621,476	28,111.57	4.92	1.50	3.46	8.82%
KCB Group Plc	38.70	39.00	0.78%	3,213,462,815	125,325.05	10.64	3.00	3.67	7.69%
NCBA Group Plc	26.45	25.20	-4.73%	1,647,519,532	41,517.49	6.21	3.00	4.06	11.90%
Stanbic Holdings Plc	104.00	100.75	-3.13%	395,321,638	39,828.66	18.23	9.00	5.53	8.93%
Standard Chartered Bank Kenya Ltd	123.75	123.75	0.00%	377,861,629	46,760.38	23.49	19.00	5.27	15.35%
The Co-operative Bank of Kenya Ltd	10.95	10.90	-0.46%	5,867,174,695	63,952.20	2.66	1.00	4.10	9.17%
							Sector PE	4.32	
COMMERCIAL AND SERVICES	VWAP 03-Jun-22	VWAP 10-Jun-22	% 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	0.80	0.81	1.25%	210,000,000	170.10	(0.33)	0.00	(2.45)	0.00%
Express Kenya Plc	3.80	3.42	- 10.00%	47,711,481	163.17	(1.97)	0.00	(1.74)	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	3.21	3.48	8.41%	272,440,473	948.09	0.68	0.00	5.12	0.00%
Nairobi Business Ventures Ltd	4.37	3.90	- 10.76%	1,353,711,934	5,279.48	(3.20)	0.00	(1.22)	0.00%
Nation Media Group Plc	19.95	21.35	7.02%	190,295,163	4,062.80	2.50	1.50	8.54	7.03%
Sameer Africa Plc	2.60	2.93	12.69%	278,342,393	815.54	0.16	0.00	18.31	0.00%
Standard Group Plc	12.80	12.50	-2.34%	81,731,808	1,021.65	(3.79)	0.00	(3.30)	0.00%
TPS Eastern Africa Ltd	12.00	12.70	5.83%	182,174,108	2,313.61	(3.40)	0.00	(3.74)	0.00%
Uchumi Supermarket Plc	0.20	0.17	- 15.00%	364,959,616	62.04	(4.60)	0.00	(0.04)	0.00%
WPP Scangroup Plc	3.52	3.39	-3.69%	432,155,985	1,465.01	(0.04)	0.00	(84.75)	0.00%
							Sector PE	(1.68)	
CONSTRUCTION & ALLIED	VWAP 03-Jun-22	VWAP 10-Jun-22	% 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	32.30	34.00	5.26%	362,959,275	12,340.62	3.58	3.58	9.50	10.53%
Crown Paints Kenya Plc	39.50	40.25	1.90%	142,362,000	5,730.07	6.85	4.00	5.88	9.94%
E.A.Cables Ltd	0.99	1.03	4.04%	253,125,000	260.72	(2.15)	0.00	(0.48)	0.00%
E.A.Portland Cement Co. Ltd	7.80	7.80	0.00%	90,000,000	702.00	20.97	0.00	0.37	0.00%
							Sector PE	(8.29)	
ENERGY & PETROLEUM	VWAP 03-Jun-22	VWAP 10-Jun-22	% Δ	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
KenGen Co. Plc	3.49	3.40	-2.58%	6,594,522,339	22,421.38	0.18	0.30	18.89	8.82%
Kenya Power & Lighting Co Plc	1.50	1.48	-1.33%	1,951,467,045	2,888.17	0.76	0.00	1.95	0.00%
Total Kenya Ltd	22.90	23.45	2.40%	175,065,000	4,105.27	4.35	1.31	5.39	5.59%
Umeme Ltd	8.00	8.00	0.00%	1,623,878,005	12,991.02	2.76	1.74	2.90	21.75%
							Sector PE	5.36	

KINGDOM SECURITIES

Weekly Market Highlights Week 22 – 2022

INSURANCE	VWAP 03-Jun-22	VWAP 10-Jun-22	% Δ	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
Britam Holdings Plc	6.28	6.06	-3.50%	2,523,486,816	15,292.33	0.02	0.00	303.00	0.00%
CIC Insurance Group Ltd	2.00	2.03	1.50%	2,615,538,528	5,309.54	0.23	0.00	8.83	0.00%
Jubilee Holdings Ltd	266.00	265.00	-0.38%	72,472,950	19,205.33	89.88	13.00	2.95	4.91%
Kenya Re Insurance Corporation Ltd	2.11	2.12	0.47%	2,799,796,272	5,935.57	2.55	0.10	0.83	4.72%
Liberty Kenya Holdings Ltd	5.50	5.22	-5.09%	535,707,499	2,796.39	0.15	0.00	34.80	0.00%
Sanlam Kenya Plc	13.90	13.00	-6.47%	144,000,000	1,872.00	(2.79)	0.00	(4.66)	0.00%
Sector PE								3.60	
INVESTMENT	VWAP 03-Jun-22	VWAP 10-Jun-22	% Δ	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
Centum Investment Co Plc	9.82	9.52	-3.05%	665,441,714	6,335.01	(0.93)	0.33	(10.24)	3.47%
Home Afrika Ltd	0.32	0.33	3.13%	405,255,320	133.73	(0.72)	0.00	(0.46)	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	2.01	2.30	14.43%	40,000,000	92.00	(0.14)	0.00	(16.43)	0.00%
Trans-Century Plc	1.01	1.00	-0.99%	375,202,766	375.20	(7.95)	0.00	(0.13)	0.00%
Sector PE								(1.82)	
INVESTMENT SERVICES	VWAP 03-Jun-22	VWAP 10-Jun-22	% Δ	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
Nairobi Securities Exchange Plc	8.30	7.44	-10.36%	259,500,791	1,930.69	0.51	1.40	14.59	18.82%
Sector PE								14.59	
MANUFACTURING & ALLIED	VWAP 03-Jun-22	VWAP 10-Jun-22	% Δ	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
B.O.C Kenya Plc	73.00	73.00	0.00%	19,525,446	1,425.36	5.55	4.40	13.15	6.03%
British American Tobacco Kenya Plc	417.00	425.00	1.92%	100,000,000	42,500.00	53.50	64.83	7.94	15.25%
Carbacid Investments Plc	11.10	11.45	3.15%	254,851,985	2,918.06	1.63	1.60	7.02	13.97%
East African Breweries Ltd	139.75	133.00	-4.83%	790,774,356	105,172.99	5.51	0.00	24.14	0.00%
Flame Tree Group Holdings Ltd	1.18	1.12	-5.08%	178,053,486	199.42	0.58	0.00	1.93	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	29.00	29.30	1.03%	75,708,873	2,218.27	0.45	0.00	65.11	0.00%
Sector PE								(32.46)	
TELECOMMUNICATION	VWAP 03-Jun-22	VWAP 10-Jun-22	% Δ	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
Safaricom Plc	26.20	26.70	1.91%	40,065,428,000	1,069,746.93	1.74	1.39	15.34	5.21%
Sector PE								15.34	
REAL ESTATE INVESTMENT TRUST	VWAP 03-Jun-22	VWAP 10-Jun-22	% Δ	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
ILAM FAHARI I-REIT	5.98	6.02	0.67%	180,972,300	1,089.45	(0.68)	0.56	(8.85)	9.30%
EXCHANGE TRADED FUNDS	VWAP 03-Jun-22	VWAP 10-Jun-22	% Δ	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
ABSA New Gold ETF	2120.00	2120.00	0.00%	400,000	848.00	-	0.00	-	0.00%

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