

NSE Equities Weekly Performance

Indicator	Week 32	Week 33	W-W
NSE 20	1,799.46	1,779.19	-1.1%
NSE 25	3,417.40	3,382.52	-1.0%
NASI	146.88	146.32	-0.4%
NSE Mkt CAP (KES Bn)	2,289.34	2,280.64	-0.4%
VOLUMES (Bn)	45.10	39.48	-12.5%
NSE Turnover (KES Mn)	1,085.02	1,074.87	-0.9%
NSE Turnover (USD Mn)	9.09	9.01	-0.9%
Foreign Net Δ (KES Mn)	(0.49)	0.02	103.9%
Foreign Activities	47.1%	47.1%	

NSE Equities Market Performance Week 14 2022

Counter	Value (KES Mn)	Volumes (Mn)	Net Foreign Activity (KES Mn)	% Foreign Activity
SCOM	722.70	23.21	25.43	61.9%
EQTY	88.63	1.73	(17.78)	10.8%
EABL	86.81	0.56	24.55	21.3%
KCB	40.39	0.94	(7.47)	21.3%
COOP	22.29	1.76	-	-
Total KES	1,074.54	39.48	19.19	100.0%
Total USD	8.99		0.16	

Top Gainers

Counter	Week 32	Week 33	Δ%
Liberty Kenya Holdings	6.00	7.20	20.0%
Sameer Africa	3.55	4.04	13.8%
Longhorn Kenya Limited	3.51	3.98	13.4%
Sasini	20.80	22.25	7.0%
E.A. Cables	1.20	1.25	4.2%

Top Foreign Buys Week 33 2022

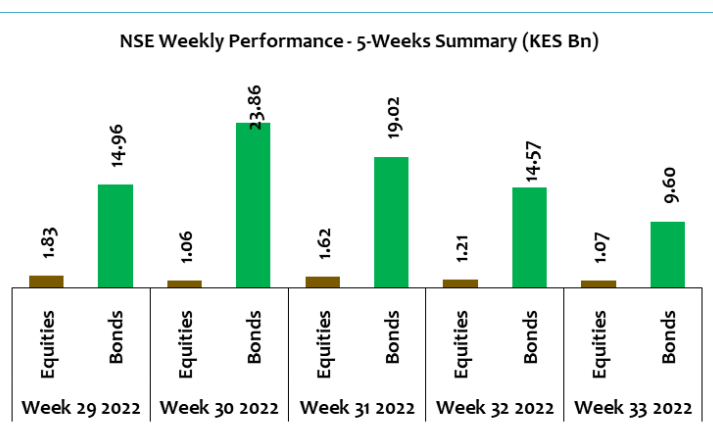
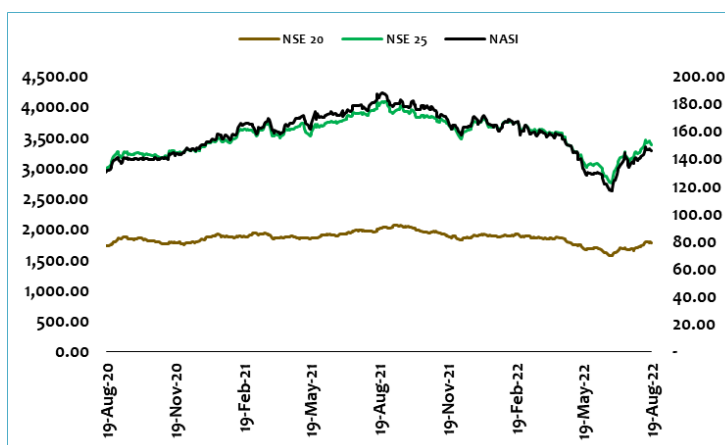
Counter	Foreign Buy (KES Mn)	% Foreign Buy
SCOM	460.35	31.8%
EABL	30.72	17.7%
KCB	4.88	6.0%
NMG	3.96	37.5%
JUB	3.75	39.9%
Total KES	515.77	100.0%
Total USD	4.32	

Top Losers

Counter	Week 32	Week 33	Δ%
Olympia Capital	2.39	2.10	-12.1%
TransCentury Limited	1.30	1.19	-8.5%
WPP Scangroup Ltd	3.91	3.70	-5.4%
Equity Bank	50.50	48.00	-5.0%
Nation Media	20.00	19.05	-4.8%

Top Foreign Sales Week 33 2022

Counter	Foreign Sale (KES Mn)	% Foreign Sell
SCOM	434.92	30.1%
EQTY	18.48	10.4%
KCB	12.35	15.3%
EABL	6.18	3.6%
NMG	4.22	40.0%
Total KES	496.58	100.0%
Total USD Mn	4.16	



Equities Market

Market continued to hold up as investors await on the election petition on the concluded presidential election. Value loss in the banking and manufacturing sectors made the market reverse gains earned the previous week with all indices turning red. The NSE 20 Share Index shed 1.1% to close the week at 1,779.19 points. NSE 25 Share index lost 1.0% while NASI shrunk by 0.4%.

Volumes traded decline for a third week running with 39.48Mn shares exchanging, 0.9% lower compared to the previous week. This had a ripple effect on value traded which eased by 0.9% to KES 1.07Bn from KES 1.09Bn. Safaricom Plc (KES 31.25, +0.3%) moved 23.2Mn shares representing 58.8% of week's volumes trades.

Foreign activity was flat at 47.1% with a net inflows of KES 19.19Mn with a concentration on Safaricom (KES 31.25, 0.3%) with KES 25.43Mn and 61.9% foreign participation and EABL (KES 153.75, -2.2%) trading a net 24.55Mn and a 21.3% foreign contribution.

Banking sector saw a pre-announcement of H1-22 results end in a value loss with Equity Group down 5.0% w-w to KES 48.00 as foreign investors retreated from participation. Co-op Bank shed 1.6% while NCBA eased 1.5%.

Liberty Kenya Holdings led the gainers with a 20.0% w-w gain as the company expects positive results after issuing a profit warning on its full year 2021 earnings.

Nation Media closed the top five loser shedding 4.8% to close the week at KES 19.05 after announcing KES 247.8Mn in profit after tax (PAT), a 13.1% drop from H1-21. Revenues were down marginally at KES 3.70Bn, a 0.6% drop from KES 3.72Bn in H1-21.

Corporate Actions

Corporate Action								
Counter	Declared	Issue Date	Book Closure	Payment Date	Dividend	Total Dividend	EPS	Payout
EABL	Final	28-Jul-22	15-Sep-22	30-Oct-22	7.25	11.00	15.00	73.3%
Centum Investments	Final	26-Jul-22	STA	STA	0.59	0.59		
BAT Kenya	Interim	20-Jul-22	12-Aug-22	16-Sep-22	5.00	10.00		
Safaricom Plc	Final	12-May-22	29-Jul-22	31-Aug-22	0.75	1.39	1.74	79.9%
Williamson Tea	First and Final	01-Jul-22	29-Jul-22	STA	20.00	20.00	29.73	67.3%
Kapchorua Tea	First and Final	01-Jul-22	29-Jul-22	STA	10.00	10.00	27.35	36.6%
Crown Paints	First and Final	04-May-22	28-Jun-22	15-Aug-22	4.00	4.00	6.58	60.8%

Bonds Markets

Bonds market responded poorly to the results of the August primary auction as value traded declined by 11.9% w-w to KES 9.60Bn on 318 deals. The market was dominated by short end papers as FXD1-2021/2Yr moved 4.05Bn dominating 42.2% of week's trade.

Primary auction results saw the CBK receive KES 49.16Bn, 98.3% subscriptions. The short end FXD1/2022/3Yr was most preferred with a subscription of KES 21.82Bn or 43.6%. Overall acceptance was at 78.4% with KES 38.53Bn accepted and a performance of 77.1%.

NSE Bonds Weekly Performance			
Indicator	Week 32	Week 33	w-w
Deals	296	318	7.4%
Value (KES Bn)	10.90	9.60	-11.9%

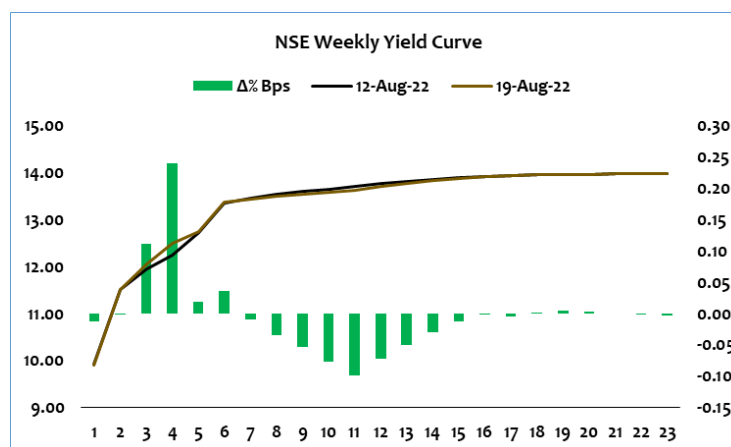
Top Bond Performance Week 33-2022					
Bond	Amount KES Bn	Average Yield	Week Average Δ bps	Proportion to Weeks value	proportion to bond issue
FXD 1/2021/2Yr	4.05	9.4500%	-5.00	42.2%	7.3%
FXD1/2008/20Yr	1.20	13.4316%	5.66	12.5%	3.1%
FXD2/2018/20Yr	0.71	13.9029%	-	7.4%	0.8%
Total	9.60			100.0%	0.0%

Primary Auction Results August-2022								
Bond	Issue	Received	Subscription	Accepted	Acceptance	Performance	Accepted WAR	Coupon
FXD1/2022/03Yr	50	21.82	43.6%	21.80	99.9%	43.6%	12.445%	11.766%
FXD2/2019/10Yr		8.96	17.9%	8.78	97.9%	17.6%	13.884%	12.300%
FXD1/2021/20Yr		18.35	36.7%	7.95	43.3%	15.9%	13.963%	13.444%
Total		49.13	98.3%	38.53	78.4%	77.1%		

Yield Curve

The long bonds reopened during the primary auction did not have much impact on the yield curve as the mid and long end shifting downwards. Short end saw an upward shift on demand. Long end demand remained focused on IFB bonds.

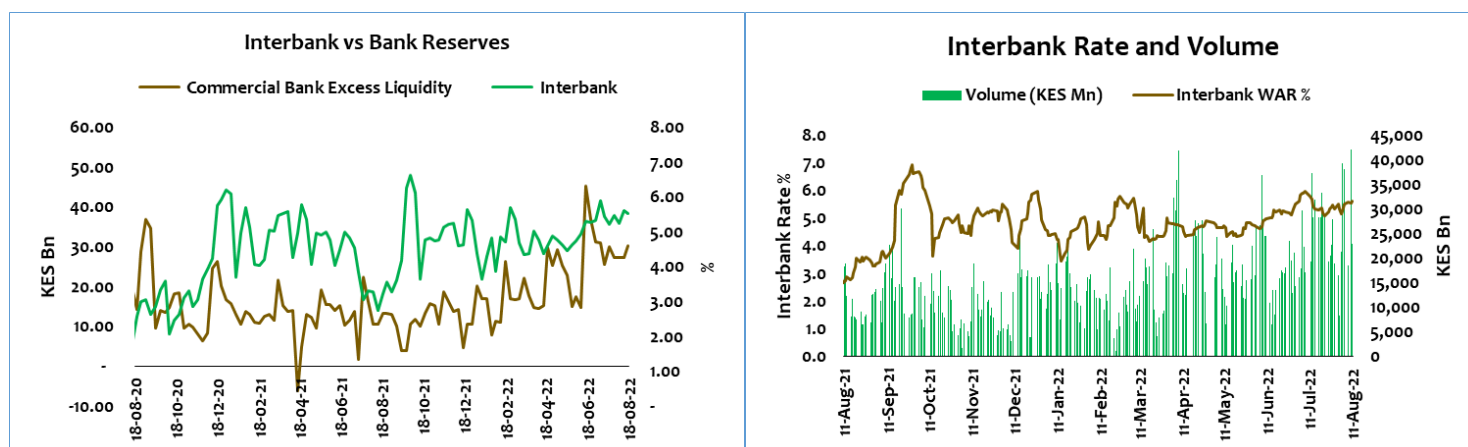
Yield Key					y-y bps	y-t-d bps	w-w bps
Rates %	20-Aug-21	07-Jan-22	12-Aug-22	19-Aug-22	Δ	Δ	Δ
2-Yr	9.3254	9.9932	11.5162	11.5154	219.0	152.2	-0.1
5-Yr	11.0880	11.4177	12.7200	12.7385	165.1	132.1	1.8
10-Yr	12.5412	12.7156	13.6499	13.5722	103.1	85.7	-7.8
15-Yr	13.1115	13.2475	13.8896	13.8763	76.5	62.9	-1.3
20-Yr	13.3688	13.4326	13.9657	13.9680	59.9	53.5	0.2
24-Yr	13.4111	13.5848	13.9841	13.9803	56.9	39.6	-0.4



Interbank

Interbank rate eased by 43.9bps w-w to close at 5.2576% from 5.6969% the previous week. Week's average demand declined by 17.4% to KES 21.36Bn as the average rate dipping by 11.1bps to 5.50%. The demand is seen to decline with the CBK managing liquidity through reverse repos to support the market.

Commercial bank reserves were at KES 30.30 from KES 27.20Bn the previous week.



Currency

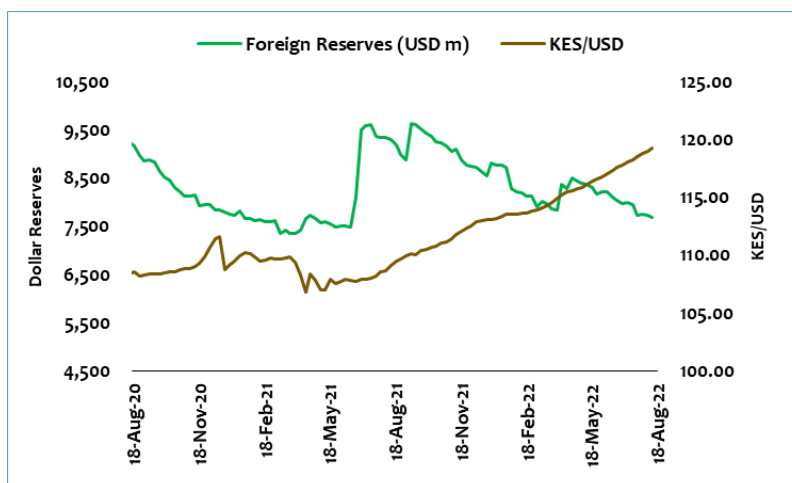
The shilling weakened by 0.2% w-w against the US dollar. The local currency was 0.9%, 1.1% and 2.1% stronger against the British pound, Euro and Japanese yen respectively. Year to date, the shilling has lost 5.7% on the USD while gaining 5.4%, 5.1% and 10.6% against the British pound, Euro and Japanese yen respectively.

Forex reserves dipped by a further USD 61Mn to 4.39 months of import cover compared to the country's target of 4.0 months of import cover and 4.5 months of import cover required by the East African Community Central Banks

Globally the US dollar, as measured by the Dollar Index, gained 2.4% w-w hitting new high levels as Fed Reserves maintained a strong view on aggressive monetary tightening despite a slowdown in inflation.

President of the Bundesbank stated that Germany, European largest economy, was among the most affected by disruption of energy supply, is likely to suffer recession in the upcoming winter if the energy predicament continues to persist.

KES	KES/USD	KES/GBP	KES/EUR	KES/JPY	Dollar Index
19-Aug-22	119.5735	144.1456	121.5753	87.7443	108.0980
W/W	0.2%	-0.9%	-1.1%	-2.1%	2.4%
M-t-D	0.6%	-0.2%	0.3%	-1.1%	2.6%
M/M	1.0%	2.1%	1.6%	2.6%	1.5%
Y-t-D	5.7%	-5.4%	-5.1%	-10.6%	12.4%
Y/Y	9.2%	-4.3%	-5.3%	-11.7%	15.5%



Treasury Bills

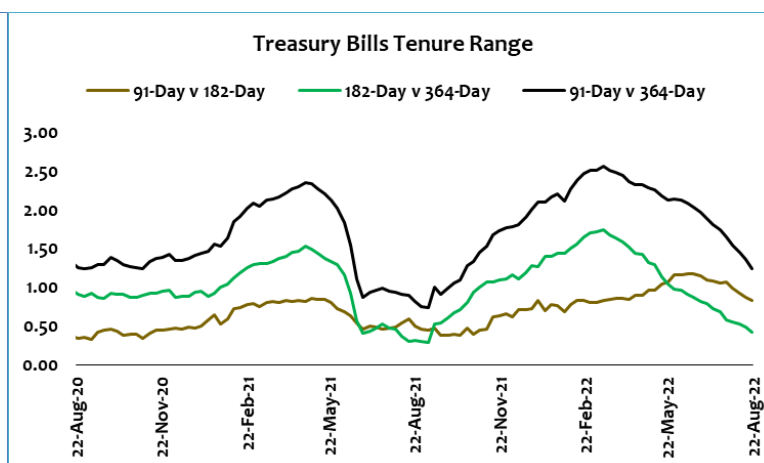
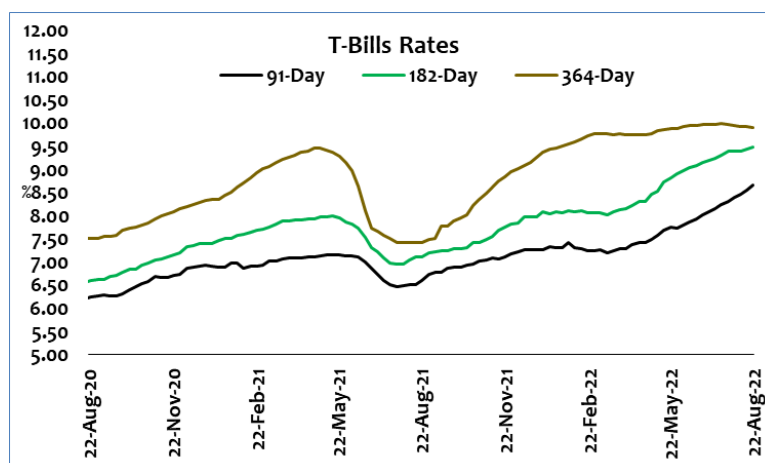
Treasury auction subscription was 82.1% with KES 19.72Bn received. CBK accepted KES 19.70Bn for a 99.9% acceptance levels for a 82.1% performance levels.

The 91-day paper received KES 11.77Bn on a 278.1% subscription levels with a near 100% acceptance at a return of 8.669%, 10.4bps higher.

Investors continue to shun the 364-day papers with KES 1.14Bn received from a target of KES 10.00Bn as the paper yield easing by 1.3bps to 9.909%.

The 182-day paper had 68.0% subscription levels with yields up 5.9bps to 9.492%.

Range on the papers continue to thin out as the 182 day vs. 364-day having a range of 41.7bps from 48.9bps, 91-day and 182-day 82.3bps from 86.8bps while the 91-day vs 364-day papers range at 124.0bps from 135.7bps.



Agricultural	VWAP 12-Aug-22	VWAP 19-Aug-22	Prices	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
Eaagads Ltd	13.70	13.80	0.7%	32,157,000	444	0.26	-	53.08	0.0%
Kakuzi Plc	368.25	368.25	0.0%	19,599,999	7,218	16.31	22.00	22.58	6.0%
Kapchorua Tea Kenya Plc	100.75	100.00	-0.7%	7,824,000	782	27.35	10.00	3.66	10.0%
The Limuru Tea Co. Plc	507.00	500.00	-1.4%	2,400,000	1,200	0.79	0.70	632.91	0.1%
Sasini Plc	20.80	22.25	7.0%	228,055,500	5,074	2.49	1.00	8.94	4.5%
Williamson Tea Kenya Plc	153.25	150.00	-2.1%	17,512,640	2,627	29.73	20.00	5.05	13.3%
Sector PE									10.63
AUTOMOBILES & ACCESSORIES	VWAP 12-Aug-22	VWAP 19-Aug-22	Prices	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
Car & General (K) Ltd	44.00	43.00	-2.3%	80,206,616	3,449	22.43	3.20	1.92	7.4%
Sector PE									1.92
BANKING	VWAP 12-Aug-22	VWAP 19-Aug-22	Prices	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
ABSA Bank Kenya Plc	12.00	12.35	2.9%	5,431,536,000	67,079	1.90	1.10	6.50	8.9%
BK Group Plc	30.55	29.30	-4.1%	896,759,222	26,275	6.49	3.24	16.98	11.1%
Diamond Trust Bank Kenya Ltd	50.75	50.25	-1.0%	279,602,220	14,050	10.60	3.00	4.74	6.0%
Equity Group Holdings Plc	50.50	48.00	-5.0%	3,773,674,802	181,136	10.38	3.00	4.62	6.3%
HF Group Plc	3.50	3.60	2.9%	384,614,168	1,385	(1.54)	-	(2.34)	0.0%
I&M Holdings Plc	17.00	16.95	-0.3%	1,653,621,476	28,029	4.92	1.50	3.45	8.8%
KCB Group Plc	43.05	43.25	0.5%	3,213,462,815	138,982	10.64	3.00	4.06	6.9%
NCBA Group Plc	26.20	25.80	-1.5%	1,647,519,532	42,506	6.21	3.00	4.15	11.6%
Stanbic Holdings Plc	98.75	99.00	0.3%	395,321,638	39,137	18.23	9.00	5.43	9.1%
Standard Chartered Bank Kenya Ltd	139.25	138.25	-0.7%	377,861,629	52,239	23.49	19.00	5.89	13.7%
The Co-operative Bank of Kenya Ltd	12.80	12.60	-1.6%	5,867,174,695	73,926	2.66	1.00	4.74	7.9%
Sector PE									4.68
COMMERCIAL AND SERVICES	VWAP 12-Aug-22	VWAP 19-Aug-22	Prices	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
Deacons (East Africa) Plc	0.45	0.45	0.0%	123,558,228	56	(6.82)	-	(0.07)	0.0%
Eveready East Africa Ltd	0.80	0.78	-2.5%	210,000,000	164	(0.33)	-	(2.36)	0.0%
Express Kenya Plc	3.65	3.70	1.4%	47,711,481	177	(1.97)	-	(1.88)	0.0%
Homeboyz Entertainment Plc	4.66	4.66	0.0%	63,200,000	295	(0.51)	-	(9.14)	0.0%
Kenya Airways Ltd	3.83	3.83	0.0%	5,681,738,063	21,761	(2.73)	-	(1.40)	0.0%
Longhorn Publishers Plc	3.51	3.98	13.4%	272,440,473	1,084	0.68	-	5.85	0.0%
Nairobi Business Ventures Ltd	3.47	3.56	2.6%	1,353,711,934	4,819	(3.20)	-	(1.11)	0.0%
Nation Media Group Plc	20.00	19.05	-4.8%	190,295,163	3,625	2.50	1.50	7.62	7.9%
Sameer Africa Plc	3.55	4.04	13.8%	278,342,393	1,125	0.16	-	25.25	0.0%
Standard Group Plc	13.25	13.50	1.9%	81,731,808	1,103	(3.79)	-	(3.56)	0.0%
TPS Eastern Africa Ltd	16.95	16.70	-1.5%	182,174,108	3,042	(3.40)	-	(4.91)	0.0%
Uchumi Supermarket Plc	0.27	0.27	0.0%	364,959,616	99	(4.60)	-	(0.06)	0.0%
WPP Scangroup Plc	3.91	3.70	-5.4%	432,155,985	1,599	(0.04)	-	(92.50)	0.0%
Sector PE									(1.71)
CONSTRUCTION & ALLIED	VWAP 12-Aug-22	VWAP 19-Aug-22	Prices	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
ARM Cement Plc	5.55	5.55	0.0%	959,940,200	5,328	(6.83)	-	(0.81)	0.0%
Bamburi Cement Ltd	37.40	38.20	2.1%	362,959,275	13,865	3.58	3.58	10.67	9.4%
Crown Paints Kenya Plc	43.65	42.90	-1.7%	142,362,000	6,107	6.85	4.00	6.26	9.3%
E.A.Cables Ltd	1.20	1.25	4.2%	253,125,000	316	(2.15)	-	(0.58)	0.0%
E.A.Portland Cement Co. Ltd	7.64	7.60	-0.5%	90,000,000	684	20.97	-	0.36	0.0%
Sector PE									(8.95)
ENERGY & PETROLEUM	VWAP 12-Aug-22	VWAP 19-Aug-22	Prices	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
KenGen Co. Plc	3.79	3.76	-0.8%	6,594,522,339	24,795	0.18	0.30	20.89	8.0%
Kenya Power & Lighting Co Plc	1.50	1.45	-3.3%	1,951,467,045	2,830	0.76	-	1.91	0.0%
Total Kenya Ltd	24.00	24.00	0.0%	175,065,000	4,202	4.35	1.31	5.52	5.5%
Umeme Ltd	7.70	7.88	2.3%	1,623,878,005	12,796	2.76	1.74	2.86	22.1%
Sector PE									5.64
INSURANCE	VWAP 12-Aug-22	VWAP 19-Aug-22	Prices	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
Britam Holdings Plc	6.28	6.12	-2.5%	2,523,486,816	15,444	0.02	-	306.00	0.0%
CIC Insurance Group Ltd	2.00	2.05	2.5%	2,615,538,528	5,362	0.23	-	8.91	0.0%
Jubilee Holdings Ltd	252.50	252.25	-0.1%	72,472,950	18,281	89.88	13.00	2.81	5.2%
Kenya Re Insurance Corporation Ltd	2.09	2.16	3.3%	2,799,796,272	6,048	2.55	0.10	0.85	4.6%

KINGDOM SECURITIES

Weekly Market Wrap Week 33 - 2022

Liberty Kenya Holdings Ltd	6.00	7.20	20.0%	535,707,499	3,857	0.15	-	48.00	0.0%
Sanlam Kenya Plc	11.65	11.65	0.0%	144,000,000	1,678	(2.79)	-	(4.18)	0.0%
Sector PE								3.62	

INVESTMENT	VWAP 12-Aug-22	VWAP 19-Aug-22	Prices	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
Centum Investment Co Plc	9.98	9.84	-1.4%	665,441,714	6,548	(0.93)	0.33	(10.58)	3.4%
Home Afrika Ltd	0.37	0.36	-2.7%	405,255,320	146	(0.72)	-	(0.50)	0.0%
Kurwitu Ventures Ltd	1500.00	1500.00	0.0%	102,272	153	(36.00)	-	(41.67)	0.0%
Olympia Capital Holdings Ltd	2.39	2.10	-12.1%	40,000,000	84	0.28	-	7.50	0.0%
Trans-Century Plc	1.30	1.19	-8.5%	375,202,766	446	(7.95)	-	(0.15)	0.0%
Sector PE								(1.90)	

INVESTMENT SERVICES	VWAP 12-Aug-22	VWAP 19-Aug-22	Prices	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
Nairobi Securities Exchange Plc	8.00	7.98	-0.2%	259,500,791	2,071	0.51	1.40	15.65	17.5%
Sector PE								15.65	

MANUFACTURING & ALLIED	VWAP 12-Aug-22	VWAP 19-Aug-22	Prices	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
B.O.C Kenya Plc	71.25	71.25	0.0%	19,525,446	1,391	5.55	4.40	12.84	6.2%
British American Tobacco Kenya Plc	445.00	440.50	-1.0%	100,000,000	44,050	64.83	53.50	6.79	12.1%
Carbacid Investments Plc	12.00	12.05	0.4%	254,851,985	3,071	1.63	1.60	7.39	13.3%
East African Breweries Ltd	157.25	153.75	-2.2%	790,774,356	121,582	15.00	11.00	10.25	7.2%
Flame Tree Group Holdings Ltd	1.32	1.30	-1.5%	178,053,486	231	0.58	-	2.24	0.0%
Kenya Orchards Ltd	10.40	10.40	0.0%	12,868,124	134	0.28	-	37.14	0.0%
Mumias Sugar Co. Ltd	0.27	0.27	0.0%	1,530,000,000	413	(9.90)	-	(0.03)	0.0%
Unga Group Ltd	29.50	29.00	-1.7%	75,708,873	2,196	2.39	-	12.13	0.0%
Sector PE								43.17	

TELECOMMUNICATION	VWAP 12-Aug-22	VWAP 19-Aug-22	Prices	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
Safaricom Plc	31.15	31.25	0.3%	40,065,428,000	1,252,045	1.74	1.39	17.96	4.4%
Sector PE								17.96	

REAL ESTATE INVESTMENT TRUST	VWAP 12-Aug-22	VWAP 19-Aug-22	Prices	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
ILAM FAHARI I-REIT	7.10	7.16	0.8%	180,972,300	1,296	(0.68)	0.56	-	7.8%

EXCHANGE TRADED FUNDS	VWAP 12-Aug-22	VWAP 19-Aug-22	Prices	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
ABSA New Gold ETF	2015.00	2015.00	0.0%	400,000	806	-	-	-	0.0%

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