

NSE Equities Weekly Performance

Indicator	Week 34	Week 35	W-W
NSE 20	1,749.16	1,763.40	0.8%
NSE 25	3,266.62	3,268.91	0.1%
NASI	137.91	138.01	0.1%
NSE Mkt CAP (KES Bn)	2,149.16	2,150.68	0.1%
VOLUMES (Bn)	29.59	62.87	112.5%
NSE Turnover (KES Mn)	760.11	1,822.60	139.8%
NSE Turnover (USD Mn)	6.34	15.17	139.4%
Foreign Net Δ (KES Mn)	(0.24)	(0.72)	-196.0%
Foreign Activities	40.3%	51.8%	

NSE Equities Market Performance Week 35 2022

Counter	Value (KES Mn)	Volumes (Mn)	Net Foreign Activity (KES Mn)	% Foreign Activity
SCOM	1,152.41	41.20	(758.35)	54.2%
EQTY	324.40	6.76	75.60	69.5%
EABL	112.77	0.74	(34.47)	72.9%
KCB	109.58	2.67	1.37	2.5%
NCBA	18.28	0.62	0.04	0.1%
Total KES	1,815.52	62.87	(722.59)	100.0%
Total USD	15.18		(6.02)	

Top Gainers

Counter	Week 34	Week 35	Δ%
Kapchorua Tea	95.25	109.00	14.4%
Car & General	39.50	45.00	13.9%
E.A. Portland Cement	7.50	8.40	12.0%
Unga Group	31.80	34.75	9.3%
Eaagads	12.50	13.50	8.0%

Top Losers

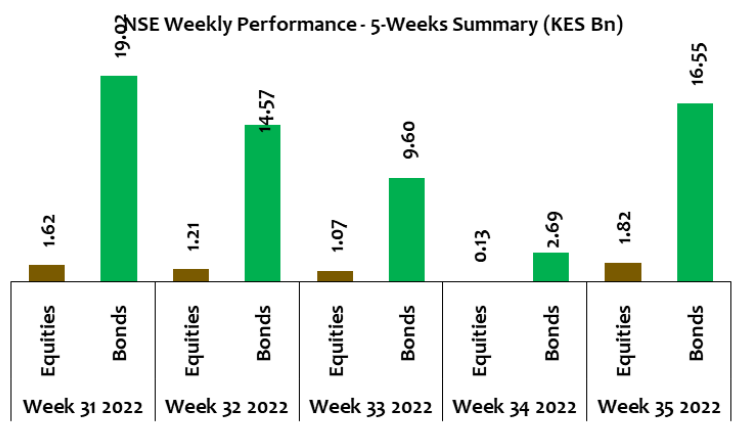
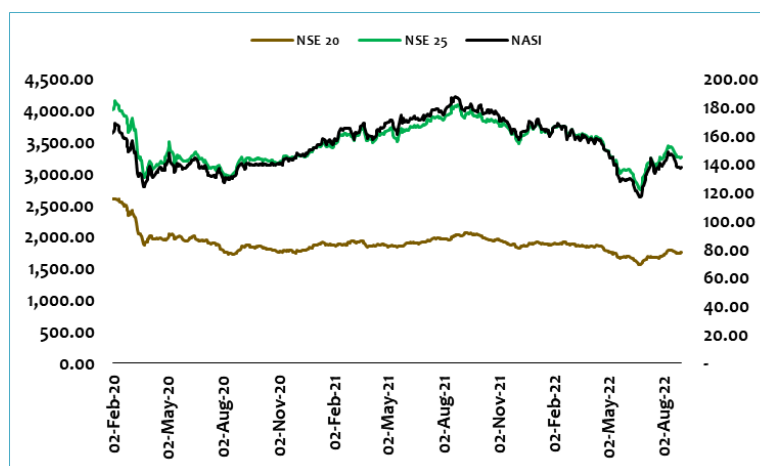
Counter	Week 33	Week 34	Δ%
Sameer Africa	3.97	3.28	-17.4%
Nairobi Business Ventures	3.55	3.18	-10.4%
Standard Group	14.70	13.30	-9.5%
E.A. Cables	1.25	1.14	-8.8%
Sanlam Kenya	11.50	10.55	-8.3%

Top Foreign Buys Week 35 2022

Counter	Foreign Buy (KES Mn)	% Foreign Buy
EQTY	263.19	40.6%
SCOM	245.96	10.7%
EABL	64.92	28.8%
KCB	3.41	1.6%
COOP	1.98	6.4%
Total KES	581.83	100.0%
Total USD	4.84	

Top Foreign Sales Week 35 2022

Counter	Foreign Sale (KES Mn)	% Foreign Sell
SCOM	1,004.31	43.6%
EQTY	187.59	28.9%
EABL	99.39	44.1%
KEGN	7.01	38.7%
KCB	2.04	0.9%
Total KES	1,304.42	100.0%
Total USD Mn	10.86	



Equities Market

Ongoing election petition continues to affect the market despite a mild recovery as the NSE 20 Share index gained 0.6% to close the week at 1,763.40 points. NSE 25 Share Index was marginally up 0.1% on same gains as the Market Capitalization which closed the week at KES 2,150.68Bn.

Foreign activity improved to 51.8% from 40.3% the previous week which aided volumes up to 62.87Mn shares, transacting 112.5% more than the previous week pushing the value traded 139.8% up to KES 1.82Bn. Safaricom (KES 28.05, 0.0%) was top mover with 41.2Mn shares and KES 1.15Bn which was 65.5% and 63.5% of week's volume and values traded respectively.

Kapchorua Tea led the top gainers with a value gain of 14.4% to close the week at KES 109.00 with only 1,100 shares exchanging. On the losers, Standard Media Group and Sanlam Kenya were the talk point shedding 9.5% and 8.3% respectively as the two industries struggle to accommodate changes in business environment.

We do not anticipate much changes in market activity as the global eye watches the Kenya's Supreme Court and the aftermath of the ruling with the US issuing travel warnings in some parts of the country.

Corporate Actions

Corporate Action								
Counter	Declared	Issue Date	Book Closure	Payment Date	Dividend	Total Dividend	EPS	Payout
Jubilee Holdings	Interim	30-Aug-22	09-Sep-22	11-Oct-22	1.00			
BOC Kenya	Interim	29-Aug-22	30-Sep-22	22-Oct-22	1.60			
ABSA Bank Kenya	Interim	26-Aug-22	30-Sep-22	12-Oct-22	0.20			
NCBA Group	Interim	25-Aug-22	15-Sep-22	30-Sep-22	2.00			
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	30-Sep-22	STA	0.59	0.59		
BAT Kenya	Interim	20-Jul-22	12-Aug-22	16-Sep-22	5.00	10.00		

Bonds Markets

Bonds value traded dropped by 15.9% to KES 16.55Bn from 657 deals. Market concentrated on IFB1/2022/19. A tactical shift off FXD1/2019/20 on yield rise saw KES 2.1Bn traded on the paper.

NSE Bonds Weekly Performance			
Indicator	Week 34	Week 35	w-w
Deals	575	657	14.3%
Value (KES Bn)	19.67	16.55	-15.9%

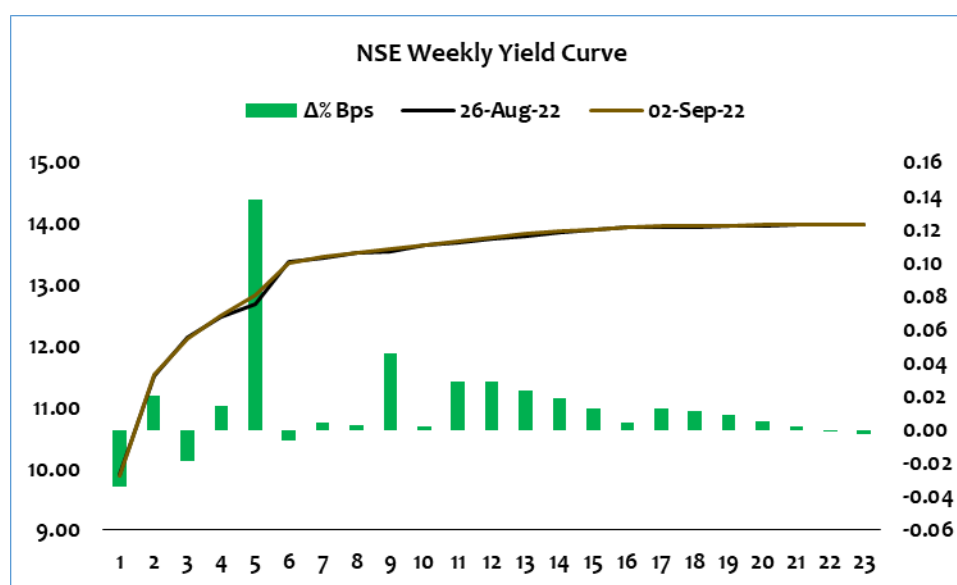
Top Bond Performance Week 33-2022					
Bond	Amount KES Bn	Average Yield	Week Average Δ bps	Proportion to Weeks value	proportion to bond issue
IFB1/2022/19Yr	2.83	12.9298%	1.17	17.1%	2.9%
FXD1/2019/20Yr	2.10	13.8342%	-	12.7%	2.5%
FXD1/2020/15Yr	1.60	13.8833%	4.36	9.7%	2.2%
Total	16.55			100.0%	0.0%

Yield Curve

The yield curve remained stable with little to no movement on the key rates. Only the 5-year key rate shifted up 13.7bps as demand for the term declined despite high supply.

The market continues to hold value loss on the papers as the yields remain high. This leaves players skeptical on further rise with most aiming to cut on value loss or hold longer leaving the curve with little movements.

Yield Key Rates %	03-Sep-21	07-Jan-22	26-Aug-22	02-Sep-22	y-y bps Δ	y-t-d bps Δ	w-w bps Δ
2-Yr	9.1068	9.9932	11.5183	11.5388	243.2	154.6	0.3
5-Yr	11.0000	11.4177	12.6935	12.8309	183.1	141.3	13.7
10-Yr	12.5351	12.7156	13.6425	13.6443	110.9	92.9	0.2
15-Yr	13.0569	13.2475	13.8984	13.9108	85.4	66.3	1.2
20-Yr	13.3000	13.4326	13.9699	13.9753	67.5	54.3	0.5
24-Yr	13.3670	13.5848	13.9921	13.9891	62.2	40.4	-0.3

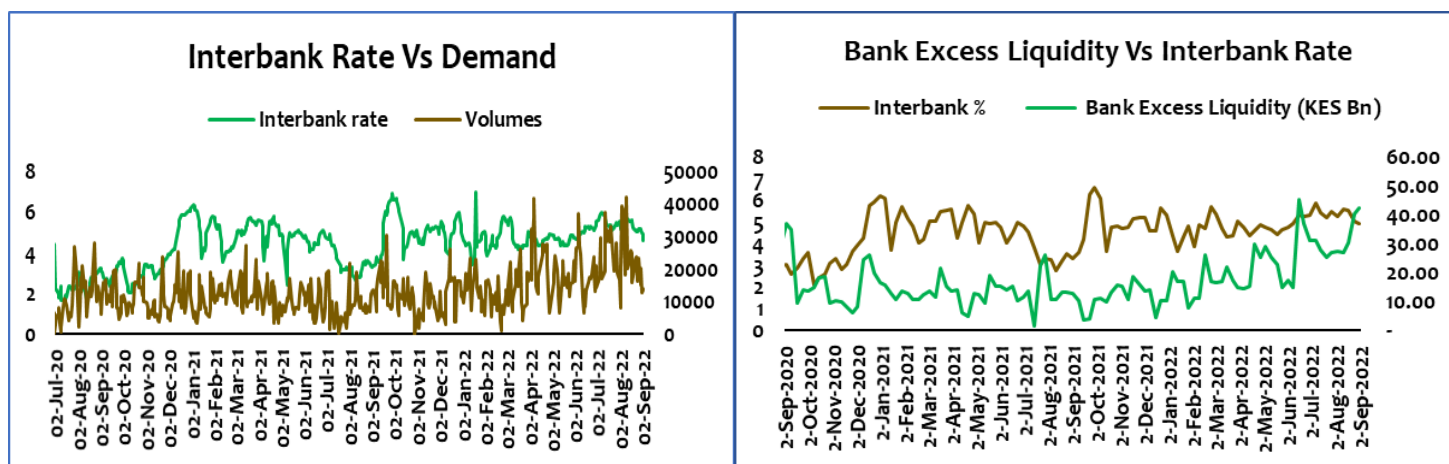


Interbank

Interbank rate fell 59.0bps w/w to 4.59% from 5.16% the week before as liquidity demand dropped 39.9% to from KES 23.34Bn to KES 14.02Bn. Average interbank stood at 4.96% in relation to that of 5.16% of the week before. The decline was largely on a low liquidity demand as investors await the supreme ruling outcome.

Bank excess reserves remained high at KES 42.40Bn, a 5.7% growth from that of KES 40.10Bn the previous week.

In the new week we project the interbank rate to range between 5.05% to 5.30% on the above high bank excess reserves and the expected treasury bill payouts totaling KES 27.02Bn due on Monday, 5th September.

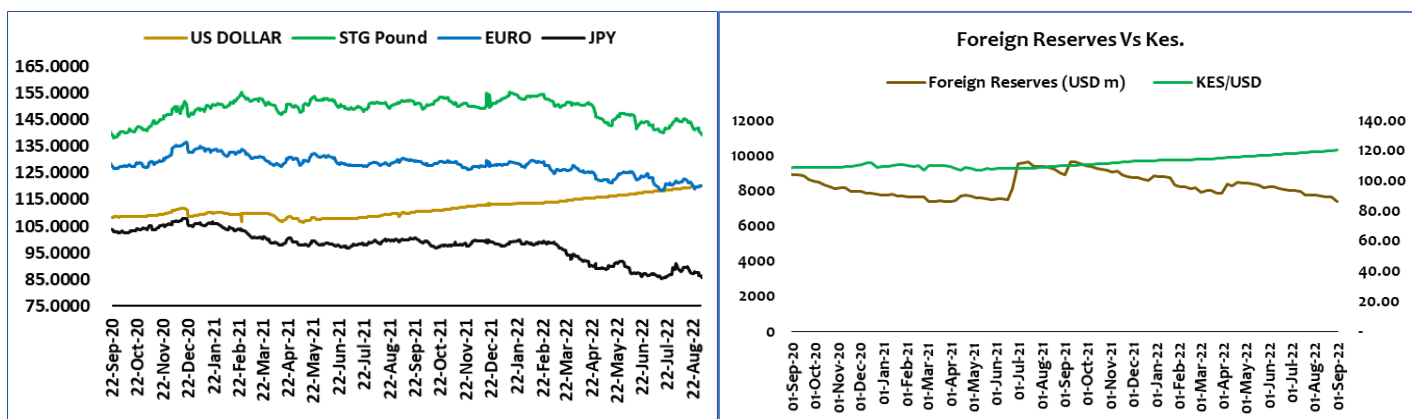


Currency

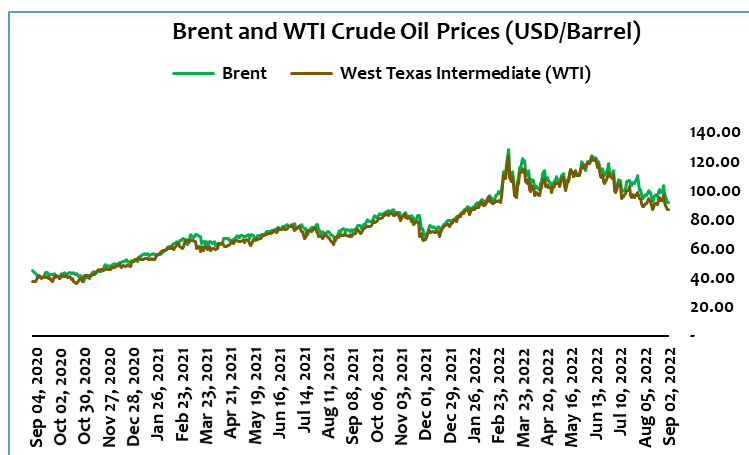
The shilling shed 0.2% w/w to the KES 120.12 mark per dollar from that of KES 119.91 the previous Friday. Against the Euro, the shilling lost 0.4% w/w from KES 119.59 to 120.02 while gaining 1.9% and 2.2% against the British pound and the Japanese Yen from KES 141.71 to KES 139.06 and from KES 87.67 to KES 85.75 respectively.

Foreign reserves decreased 3.1% from USD 7,608Mn to USD 7,375Mn representing a 4.2 months of import cover.

Globally, the dollar remained strong against major currencies with the dollar index gaining 0.7% to close the week 109.61 points.



International oil prices eased further in the week as demand edged low over the summer season and China's covid-19 curbs amid increased oil supply by the OPEC+ countries. Brent crude oil price receded 7.3% w/w from USD 99.01 to USD 91.81 as the West Texas Intermediate (WTI) crude oil dropped 6.7% from USD 93.06 to USD 86.87 per barrel.



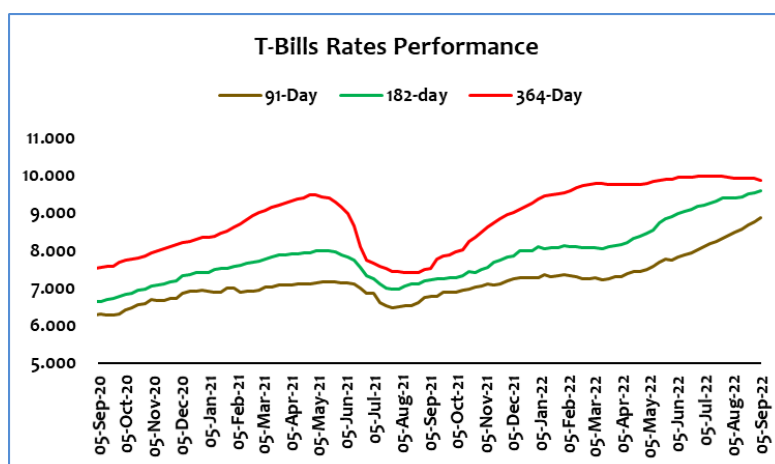
Treasury Bills

T-bill over-subscriptions were witnessed at 128.8% of total 30.90Bn with the 91-day paper contributing 52.6% of this value.

Rallied by better returns and as a fund conservation tactic by investors ahead of the presidential petition determination on 5th September, the 91-day paper was the most oversubscribed at 406.6% of KES 16.26Bn followed by the 182-day paper at 112.3%.

Yields on the 91-day paper hit its 6-year high at 8.86%, a 9.3bps week on week rise on aggressive bidding by investors.

Tenure	Offer (KES Bn)	Subscription	Acceptance	Performance	T-Bills Performance		
					WAR % Week 34	WAR % Week 35	Δ bps y-t-d
364-Day	10,000	34.1%	100.0%	34.1%	9.910%	9.876%	50.9
182-Day	10,000	112.3%	82.8%	92.9%	9.532%	9.576%	148.1
91-Day	4,000	406.6%	51.9%	211.0%	8.767%	8.860%	158.9
Total	24,000	128.8%	68.4%	88.1%			



Agricultural	VWAP 26-Aug-22	VWAP 02-Sep-22	Prices	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
Eaagads Ltd	12.50	13.50	8.0%	32,157,000	434	0.26	-	51.92	0.0%
Kakuzi Plc	400.00	399.00	-0.2%	19,599,999	7,820	16.31	22.00	24.46	5.5%
Kapchorua Tea Kenya Plc	95.25	109.00	14.4%	7,824,000	853	27.35	10.00	3.99	9.2%
The Limuru Tea Co. Plc	510.00	510.00	0.0%	2,400,000	1,224	0.79	0.70	645.57	0.1%
Sasini Plc	21.70	22.15	2.1%	228,055,500	5,051	2.49	1.00	8.90	4.5%
Williamson Tea Kenya Plc	152.50	154.75	1.5%	17,512,640	2,710	29.73	20.00	5.21	12.9%
Sector PE									11.08
AUTOMOBILES & ACCESSORIES	VWAP 26-Aug-22	VWAP 02-Sep-22	Prices	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
Car & General (K) Ltd	39.50	45.00	13.9%	80,206,616	3,609	22.43	3.20	2.01	7.1%
Sector PE									2.01
BANKING	VWAP 26-Aug-22	VWAP 02-Sep-22	Prices	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
ABSA Bank Kenya Plc	11.70	12.00	2.6%	5,431,536,000	65,178	1.90	1.10	6.32	9.2%
BK Group Plc	32.15	32.55	1.2%	896,759,222	29,190	6.49	3.24	16.98	10.0%
Diamond Trust Bank Kenya Ltd	51.50	50.00	-2.9%	279,602,220	13,980	10.60	3.00	4.72	6.0%
Equity Group Holdings Plc	49.20	48.15	-2.1%	3,773,674,802	181,702	10.38	3.00	4.64	6.2%
HF Group Plc	3.36	3.52	4.8%	384,614,168	1,354	(1.54)	-	(2.29)	0.0%
I&M Holdings Plc	17.15	17.00	-0.9%	1,653,621,476	28,112	4.92	1.50	3.46	8.8%
KCB Group Plc	40.95	40.85	-0.2%	3,213,462,815	131,270	10.64	3.00	3.84	7.3%
NCBA Group Plc	28.55	30.20	5.8%	1,647,519,532	49,755	6.21	3.00	4.86	9.9%
Stanbic Holdings Plc	99.00	100.00	1.0%	395,321,638	39,532	18.23	9.00	5.49	9.0%
Standard Chartered Bank Kenya Ltd	136.00	136.50	0.4%	377,861,629	51,578	23.49	19.00	5.81	13.9%
The Co-operative Bank of Kenya Ltd	12.05	12.35	2.5%	5,867,174,695	72,460	2.66	1.00	4.64	8.1%
Sector PE									4.68
COMMERCIAL AND SERVICES	VWAP 26-Aug-22	VWAP 02-Sep-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	0.77	0.77	0.0%	210,000,000	162	(0.33)	-	(2.33)	0.0%
Express Kenya Plc	3.68	3.80	3.3%	47,711,481	181	(1.97)	-	(1.93)	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	3.72	3.55	-4.6%	272,440,473	967	0.68	-	5.22	0.0%
Nairobi Business Ventures Ltd	3.55	3.18	-10.4%	1,353,711,934	4,305	(3.20)	-	(0.99)	0.0%
Nation Media Group Plc	18.20	18.05	-0.8%	190,295,163	3,435	2.50	1.50	7.22	8.3%
Sameer Africa Plc	3.97	3.28	-17.4%	278,342,393	913	0.16	-	20.50	0.0%
Standard Group Plc	14.70	13.30	-9.5%	81,731,808	1,087	(3.79)	-	(3.51)	0.0%
TPS Eastern Africa Ltd	16.95	16.45	-2.9%	182,174,108	2,997	(3.40)	-	(4.84)	0.0%
Uchumi Supermarket Plc	0.24	0.24	0.0%	364,959,616	88	(4.60)	-	(0.05)	0.0%
WPP Scangroup Plc	3.64	3.74	2.7%	432,155,985	1,616	(0.04)	-	(93.50)	0.0%
Sector PE									(1.66)
CONSTRUCTION & ALLIED	VWAP 26-Aug-22	VWAP 02-Sep-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	35.15	34.25	-2.6%	362,959,275	12,431	3.58	3.58	9.57	10.5%
Crown Paints Kenya Plc	42.00	43.60	3.8%	142,362,000	6,207	6.85	4.00	6.36	9.2%
E.A.Cables Ltd	1.25	1.14	-8.8%	253,125,000	289	(2.15)	-	(0.53)	0.0%
E.A.Portland Cement Co. Ltd	7.50	8.40	12.0%	90,000,000	756	20.97	-	0.40	0.0%
Sector PE									(8.51)
ENERGY & PETROLEUM	VWAP 26-Aug-22	VWAP 02-Sep-22	Prices	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
KenGen Co. Plc	3.71	3.71	0.0%	6,594,522,339	24,466	0.18	0.30	20.61	8.1%
Kenya Power & Lighting Co Plc	1.47	1.49	1.4%	1,951,467,045	2,908	0.76	-	1.96	0.0%
Total Kenya Ltd	24.35	23.30	-4.3%	175,065,000	4,079	4.35	1.31	5.36	5.6%
Umeme Ltd	8.00	7.52	-6.0%	1,623,878,005	12,212	2.76	1.74	2.72	23.1%
Sector PE									5.52
INSURANCE	VWAP 26-Aug-22	VWAP 02-Sep-22	Prices	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
Britam Holdings Plc	6.44	6.48	0.6%	2,523,486,816	16,352	0.02	-	324.00	0.0%
CIC Insurance Group Ltd	2.14	2.04	-4.7%	2,615,538,528	5,336	0.23	-	8.87	0.0%
Jubilee Holdings Ltd	258.00	240.25	-6.9%	72,472,950	17,412	89.88	13.00	2.67	5.4%
Kenya Re Insurance Corporation Ltd	2.09	2.10	0.5%	2,799,796,272	5,880	2.55	0.10	0.82	4.8%

KINGDOM SECURITIES

Weekly Market Wrap Week 35 - 2022

Liberty Kenya Holdings Ltd	7.14	7.18	0.6%	535,707,499	3,846	0.15	-	47.87	0.0%
Sanlam Kenya Plc	11.50	10.55	-8.3%	144,000,000	1,519	(2.79)	-	(3.78)	0.0%
Sector PE								3.60	

INVESTMENT	VWAP 26-Aug-22	VWAP 02-Sep-22	Prices	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
Centum Investment Co Plc	9.56	9.50	-0.6%	665,441,714	6,322	(0.93)	0.33	(10.22)	3.5%
Home Afrika Ltd	0.37	0.37	0.0%	405,255,320	150	(0.72)	-	(0.51)	0.0%
Kurwitu Ventures Ltd	1500.00	1500.00	0.0%	102,272	153	(36.00)	-	(41.67)	0.0%
Olympia Capital Holdings Ltd	2.60	2.60	0.0%	40,000,000	104	0.28	-	9.29	0.0%
Trans-Century Plc	1.21	1.22	0.8%	375,202,766	458	(7.95)	-	(0.15)	0.0%
Sector PE								(1.85)	

INVESTMENT SERVICES	VWAP 26-Aug-22	VWAP 02-Sep-22	Prices	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
Nairobi Securities Exchange Plc	7.58	8.02	5.8%	259,500,791	2,081	0.51	1.40	15.73	17.5%
Sector PE								15.73	

MANUFACTURING & ALLIED	VWAP 26-Aug-22	VWAP 02-Sep-22	Prices	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
B.O.C Kenya Plc	84.75	80.00	-5.6%	19,525,446	1,562	5.55	4.40	14.41	5.5%
British American Tobacco Kenya Plc	440.00	449.75	2.2%	100,000,000	44,975	64.83	53.50	6.94	11.9%
Carbacid Investments Plc	11.95	12.40	3.8%	254,851,985	3,160	1.63	1.60	7.61	12.9%
East African Breweries Ltd	153.00	154.00	0.7%	790,774,356	121,779	15.00	11.00	10.27	7.1%
Flame Tree Group Holdings Ltd	1.31	1.30	-0.8%	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	31.80	34.75	9.3%	75,708,873	2,631	2.39	-	14.54	0.0%
Sector PE								43.62	

TELECOMMUNICATION	VWAP 26-Aug-22	VWAP 02-Sep-22	Prices	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
Safaricom Plc	28.05	28.05	0.0%	40,065,428,000	1,123,835	1.74	1.39	16.12	5.0%
Sector PE								16.12	

REAL ESTATE INVESTMENT TRUST	VWAP 26-Aug-22	VWAP 02-Sep-22	Prices	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
ILAM FAHARI I-REIT	7.14	6.66	-6.7%	180,972,300	1,205	(0.68)	0.56	-	8.4%

EXCHANGE TRADED FUNDS	VWAP 26-Aug-22	VWAP 02-Sep-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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