Equity Stock Picks 8Th February 2023

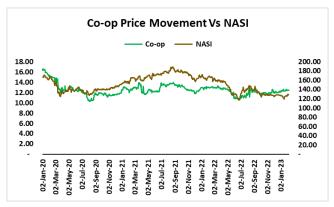
WEEKLY STOCK PICKS SELECTION

The gradual easing of inflation pressures to 9.0% in January signals price recoveries in the stock market as the earning season for several counters draws near. Its further reinforced by the retention of central bank rates both locally and in the global market. In line with this, we have identified the following stocks for your investment considerations:

Co-op Bank –BUY: Trading at KES 12.50 as of 8th February 2023, the counter has gained 4.6%, 1.2% and 3.3% in the last 3 and 6 months and year to date (y-t-d). Its highest prices in 2020, 2021 and 2022 were KES 16.55, KES 13.95 and KES 13.30 with lows of KES 10.30, KES 11.60 and 10.70 same period respectively.

The Lender's profits after tax (PAT) expanded by 37.3% Y/Y from KES 11.623Bn in Q3-2021 to KES 17.10Bn in Q3-2022 signaling of a better and return on investment performance on its FY-2022.

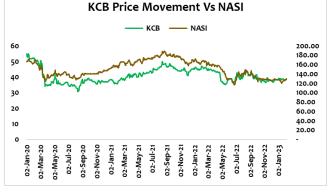
The Group has been consistent in rewarding its investors, paying dividends of KES 1.00 in the last 4-years. In view of this, we anticipate the Group to issue a final dividend of KES 1.00 on the low in FY-2022 which we expect will rally its price upwards. In view of this and the Bank having with withstood the winds of Covid and economic distress, we strongly retain our BUY recommendation on the counter to benefit in both dividends and capital gains.



KCB Group – BUY: Trading at KES 38.50 on 8th February 2023, the lender has gained 0.4 and 4.8% y-t-d and in the last 3 months while shedding 8.8% and 17.1% in the last six months and year respectively. Its lowest price in 2020, 2021 and 2022 were KES 30.55, KES 35.70 and 35.00 while hitting highs of KES 55.00, KES 49.90 and 47.00 respectively.

The Group posted a stellar financial performance in the first three quarters of 2022. Its profits after tax (PAT) spiked 21.4% Y/Y to KES 30.59Bn in Q3-2022. The Bank issued a KES 1.00 interim dividend, paid on 13th January 2022.

Following an expected better performance for FY-2022, we expect the Lender to retain a final dividend of KES 2.00 on its FY-2022 results to give a total of KES 3.00 that was paid in 2021. This will rally the price upwards to levels of above KES 45.00, and therefore retain our BUY recommendation on the counter.



Equity – BUY: Currently trading at KES 45.00 (08-Feb-2022), the lender's price went up 1.1% in the last three months while shrinking by 12.6% and 14.7% in the last 6- and 12-months. Its last 3, 6- and 12-months average prices are KES 45.51, KES 46.37 and 46.87 respectively. Its highest in 2020, 2021 and 2022 were KES 55.00, KES 54.25 and KES 53.50 with lows of KES 28.10, KES 36.00 and KES 39.00 respectively.

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The Group's Q3-2022 PAT jumped 27.9% to KES 34.38Bn from that of KES 26.87Bn of Q3-2021. This remained boosted by the Bank's growing interest and non-funded incomes which saw the company's earnings per share 26.6% Y/Y up from 6.98 to 8.84.

The lender resumed dividend payment in 2021, issuing a final dividend of KES 3.00, which we expect the lender to retain in its FY-2022 results. We expect this to help in the counter's price recovery to the pre-covid levels and therefore retain our BUY recommendation.

Safaricom – BUY: Trading at KES 24.00 (08-Feb-2023), the giant Telco's price has shed 4.0%, 20.0% and 38.3% in the last 3, 6 and 12 months respectively. The counter was the most hit by the global interest rate hikes and geopolitical tension sentiments. These saw recall of cash from emerging economies and thereby affecting foreign dominated stocks, especially Safaricom.

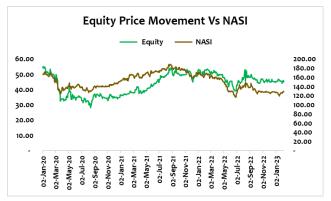
Fundamentally, Safaricom remains strong posting a PAT of KES 30.23Bn, an 18.4% Y/Y drop on effect of the infrastructure and operational cost towards its Ethiopia subsidiary, that went live in August 2022.

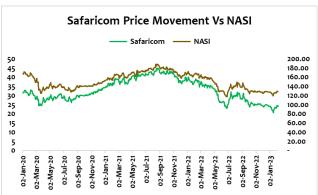
With the easing of global inflations witnessed in January 2023, we expect the central bank rate hikes to recede globally and thereby impact stock prices. This will see the Telco's price recover furthered by the Ethiopia Subsidiary incomes and therefore retain a LONG-TERM BUY on the counter.

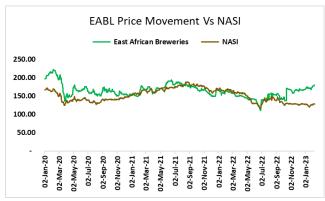
EABL – **SELL:** Currently trading at KES 179.75, the manufacturing company's price has spiked 13.1%, 15.8% and 10.3% in the last 3, 6, and 12-months being necessitated by the Deageo offer of acquiring 118.39Mn shares from the market at a price of KES 192.00 per share. Before the Deageo offer announcement, EABL was trading at KES 138.00 on 13th October 2022, which jumped to KES 170.00 on 14th October after the declaration.

The proposed offer started on 6th Feb 2023 to close on 24th Feb 2024. If the proposed target won't be attained, the second phase will reopen on after the result announcement on 6th March and close on 17th March 2023.

In our opinion, we advise our clients to SELL their EABL holdings by way of an over the counter transaction through selected agents, KSL, with an expectation of repurchasing them on price stabilization thereafter.







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Shareholders who tender their shares retain the right to receive the declared interim dividend of KES 3.75 for HY-2023 by EABL's Board of Directors, since the dividend book closure is prior to the tender's settlement date. The book closure and payment date for the dividend are scheduled for 16th February and 28th April 2023 respectively.

Note: See below the stock the market prices, ratios and market summary table.

AGRICUTURE Eagads Ltd Kakuzi Pic Kapchorua Tea Kenya Pic Ord 5.00 The Limuru Tea Co. Pic Sasini Pic Williamson Tea Kenya Pic Industry Average AUTOMOBILES & ACCESSORIES Car & General (K) Ltd Industry Average BANKING ABSA Bank Kenya Pic Bik Group Pic Diamond Trust Bank Kenya Ltd Equity Group Holdings Pic He Group Pic I&M Holdings Pic	52 wk high 13.80 441.25 128.00 510.00 24.00 175.00 52 wk high 76.00	10.00 367.50 81.00 320.00 17.90 120.00	08/Feb/2023 11.45 8.00 125.00 420.00 21.50 164.25 Vwap 08/Feb/2023	30/12/2022 10.50 385.00 113.25 420.00 22.45 160.00	Performance YTD (%) 9.0% -97.9% 10.4% 0.0% -4.2% 2.7%	7 Trailing EPS 0.26 16.31 27.35 0.79 2.49 29.73	22.00 10.00 0.70 0.50 20.00	31.40 259.37 202.45 79.18 58.95 338.08	P/E 44.04 0.49 4.57 531.65 8.63 5.52	0.36 0.03 0.62 5.30 0.36 0.49	Div Yield (%)	134.89% 36.56% 88.61% 20.08% 67.27%	17.61% 12.24% 2.80% -0.63% 4.26% -3.17%	ROA 15.93% 9.36% 1.96% -0.58% 3.79% -2.29%
cakuzi Plc capchorua Tea Kenya Plc Ord 5.00 he Limuru Tea Co. Plc asini Plc villiamson Tea Kenya Plc ddustry Average UTOMOBILES & ACCESSORIES car & General (K) Ltd ddustry Average ANKING LISSA Bank Kenya Plc LIK Group Plc Diamond Trust Bank Kenya Ltd quity Group Holdings Plc F Group Plc E F Group Plc E F Group Plc E F Group Plc E M Holdings Plc	441.25 128.00 510.00 24.00 175.00 52 wk high 76.00	367.50 81.00 320.00 17.90 120.00	8.00 125.00 420.00 21.50 164.25 Vwap 08/Feb/2023	385.00 113.25 420.00 22.45	-97.9% 10.4% 0.0% -4.2%	16.31 27.35 0.79 2.49	22.00 10.00 0.70 0.50	259.37 202.45 79.18 58.95	0.49 4.57 531.65 8.63 5.52	0.03 0.62 5.30 0.36 0.49	8.00% 0.17% 2.33%	36.56% 88.61% 20.08%	12.24% 2.80% -0.63% 4.26% -3.17%	9.369 1.969 -0.589 3.799
the Limuru Tea Co. Plc asini Plc viiliamson Tea Kenya Plc dustry Average UTOMOBILES & ACCESSORIES ara & General (K) Ltd dustry Average ANKING BSA Bank Kenya Plc K Group Plc iamond Trust Bank Kenya Ltd quity Group Holdings Plc F Group Plc &M Holdings Plc	510.00 24.00 175.00 52 wk high 76.00	81.00 320.00 17.90 120.00	420.00 21.50 164.25 Vwap 08/Feb/2023	420.00 22.45	0.0% -4.2%	0.79 2.49	0.70 0.50	79.18 58.95	4.57 531.65 8.63 5.52	5.30 0.36 0.49	0.17% 2.33%	36.56% 88.61% 20.08%	-0.63% 4.26% -3.17%	1.969 -0.589 3.799
asini Pic Villiamson Tea Kenya Pic dustry Average UTOMOBILES & ACCESSORIES far & General (K) Ltd dustry Average ANKING BISA Bank Kenya Pic K Group Pic Diamond Trust Bank Kenya Ltd quity Group Holdings Pic F Group Pic SM Holdings Pic	24.00 175.00 52 wk high 76.00	17.90 120.00 52 wk low	21.50 164.25 Vwap 08/Feb/2023	22.45	-4.2%	2.49	0.50	58.95	8.63 5.52	0.36 0.49	2.33%	20.08%	4.26% -3.17%	3.799
Villiamson Tea Kenya Plc Idustry Average UTOMOBILES & ACCESSORIES ar & General (K) Ltd Idustry Average ANKING BSBA Bank Kenya Plc Ik Group Plc Diamond Trust Bank Kenya Ltd Iquity Group Holdings Plc F Group Plc &M Holdings Plc	175.00 52 wk high 76.00 52 wk high	120.00 52 wk low	164.25 Vwap 08/Feb/2023						5.52	0.49			-3.17%	3.79% -2.29%
UTOMOBILES & ACCESSORIES Tar & General (K) Ltd Idustry Average ANKING BSA Bank Kenya Plc IK Group Plc Diamond Trust Bank Kenya Ltd "quity Group Holdings Plc F Group Plc &M Holdings Plc	52 wk high 76.00	52 wk low	Vwap 08/Feb/2023	100.00	2.770	25.75	20.00	330.00			12.10/0	07.2770		-2.23/
Car & General (K) Ltd Adustry Average ANKING BASA Bank Kenya Plc BK Group Plc Diamond Trust Bank Kenya Ltd Equity Group Holdings Plc F Group Plc &M Holdings Plc	76.00 52 wk high		08/Feb/2023						6.30	0.38			4.5%	3.7%
car & General (K) Ltd ddustry Average ANKING BSA Bank Kenya Plc IK Group Plc Jiamond Trust Bank Kenya Ltd quity Group Holdings Plc F Group Plc &M Holdings Plc	76.00 52 wk high													
ANKING ANKING ASSA Bank Kenya Plc BK Group Plc Diamond Trust Bank Kenya Ltd Cquity Group Holdings Plc FF Group Plc &M Holdings Plc	52 wk high	50.00	34.00	0 47.45	Performance YTD (%) -28.3%	Trailing EPS 22.43	3.20	60.52	P/E 1.52	P/B [0.56	Div Yield (%) [9.41%	14.27%	ROE 18.28%	ROA 12.53%
ABSA Bank Kenya Plc SK Group Plc Diamond Trust Bank Kenya Ltd Guity Group Holdings Plc F Group Plc &M Holdings Plc			54.00	47143	2010/4	22110	5120	00.52	1.52	0.56	511270	2112770	18.3%	12.5%
NBSA Bank Kenya Pic IK Group Pic Diamond Trust Bank Kenya Ltd quity Group Holdings Pic F Group Pic &M Holdings Pic			Vwap	Vwap										
ok Group Plc Diamond Trust Bank Kenya Ltd Gudity Group Holdings Plc F Group Plc &M Holdings Plc		52 wk low 9.70	08/Feb/2023 12.55	30/12/2022 12.30	Performance YTD (%) 2.0%	Trailing EPS 1.90	DPS 1.10	10.39	P/E 6.61	P/B [Div Yield (%) [8.76%	Div Payout (%) 57.89%	20.54%	ROA 2704.08%
quity Group Holdings Plc IF Group Plc &M Holdings Plc	32.75	27.00	32.00	31.50	1.6%	6.49	3.24	28.45	4.93	1.12	10.13%	49.92%	16.90%	3.66%
IF Group Plc &M Holdings Plc	60.00	46.00	50.00	50.00	0.0%	10.60	3.00	240.68	4.72	0.21	6.00%	28.30%	6.56%	0.97%
&M Holdings Plc	53.50	39.00	45.00	44.50	1.1%	10.38	3.00	46.69	4.34	0.96	6.67%	28.90%	22.74%	3.07%
	3.84	2.86 16.50	3.54 17.20	3.19 17.00	11.0% 1.2%	-1.54 4.92	-	17.79 43.14	2.50	0.20 0.40	8.72%	-	-20.63% 13.28%	-2.72% 2.37%
(CB Group Plc	21.50 46.45	35.00	38.50	38.10	1.2%	10.64	1.50 3.00	43.14 55.74	3.50 3.62	0.40	8.72% 7.79%	30.49% 28.20%	21.44%	3.70%
NCBA Group Plc	40.00	23.00	37.55	39.35	-4.6%	2.77	1.50	47.34	13.56	0.79	3.99%	54.15%	13.11%	1.73%
stanbic Holdings Plc	114.00	87.75	111.00	102.00	8.8%	18.23	9.00	142.80	6.09	0.78	8.11%	49.37%	12.77%	2.19%
Standard Chartered Bank Kenya Ltd	159.00	123.75	158.00	142.75	10.7%	23.49	19.00	138.89	6.73	1.14	12.03%	80.89%	17.23%	2.70%
The Co-operative Bank of Kenya Ltd ndustry Average	13.30	10.70	12.50	12.30	1.6%	2.66	1.00	16.49	4.70 4.73	0.76 0.78	8.00%	37.59%	21.35% 17.8%	3.42% 2.9%
			Vwap	Vwap										
COMMERCIAL AND SERVICES	52 wk high		08/Feb/2023	30/12/2022	Performance YTD (%)	Trailing EPS	DPS	BVPS	P/E	•	Div Yield (%)	Div Payout (%)	ROE	ROA
Peacons (East Africa) Plc Eveready East Africa Ltd	0.45 0.98	0.45 0.65	0.45 0.68	0.45 0.69	0.0% -1.4%	-6.82 -0.33	-	2.67 0.03	-	0.17 22.67	-	-	-254.96% -550.65%	-54.19% -495.80%
Express Kenya Plc	5.10	2.70	4.40	4.71	-1.4% -6.6%	-0.33 -1.97	-	-2.87		-1.53	-		-550.65% 50.92%	-495.80% -21.71%
Homeboyz Entertainment Plc	4.66	4.66	4.66	4.66	0.0%	-0.51	-	0.46	-	10.15	-	-	-77.47%	-24.29%
Kenya Airways Ltd	3.83	3.83	3.83	3.83	0.0%	-2.73	-	-13.00		-0.29	-	-	15.55%	-7.49%
Longhorn Publishers Plc	4.07	2.74	3.01	3.00	0.3%	0.68		2.75	4.43	1.09	-	-	4.03%	1.39%
Nairobi Business Ventures Ltd Nation Media Group Plc	5.18 23.20	2.73 14.55	3.49 14.95	3.77 15.95	-7.4% -6.3%	-3.20 2.50	1.50	0.11 42.51	5.98	31.72 0.35	10.03%	60.00%	22.12% 6.10%	18.52% 5.77%
Sameer Africa Plc	4.35	0.00	2.48	2.10	18.1%	0.16	-	1.38	15.50	1.80	-	-	66.97%	21.33%
Standard Group Plc	15.80	0.00	10.40	10.45	-0.5%	-3.79	-	13.00	-	0.80	-	-	-5.34%	-1.41%
TPS Eastern Africa Ltd	17.50	10.85	14.20	13.35	6.4%	-3.40	-	39.35	-	0.36	-	-	-15.71%	-8.16%
Jchumi Supermarket Plc NPP Scangroup Plc	0.28 4.41	0.16 2.84	0.19 2.99	0.23 3.01	-17.4% -0.7%	-4.60 -0.04	-	-5.75 12.19	-	-0.03 0.25	-	-	135.25% -32.89%	-56.71% -19.82%
ndustry Average	4,41	2.04	2.55	5.01	-0.7 %	-0.04		12.13	(1.59)	-0.69			32.9%	-8.7%
			Vwap	Vwap										
CONSTRUCTION & ALLIED ARM Cement Plc	52 wk high	52 wk low 0.00	08/Feb/2023	30/12/2022 5.55	Performance YTD (%) 0.0%	Trailing EPS -6.83	DPS	BVPS 28.95	P/E	P/B [0.19	Div Yield (%)		-10.08%	-5.48%
AKIVI Cement PIC Bamburi Cement Ltd	5.55 38.95	28.60	5.55 28.95	31.50	-8.1%	-6.83 3.58	3.58	28.95 93.81	8.09	0.19	12.37%	100.00%	-10.08% 3.47%	-5.48% 2.39%
Crown Paints Kenya Plc	44.00	0.00	35.45	41.85	-15.3%	6.85	4.00	17.22	5.18	2.06	11.28%	58.39%	27.98%	10.25%
E.A.Cables Ltd	1.26	0.78	0.88	0.84	4.8%	-2.15	-	10.10	-	0.09	-	-	-22.79%	-7.72%
E.A.Portland Cement Co. Ltd	8.80	6.10	6.16	6.80	-9.4%	6.02	-	187.68	1.02 -5.06	0.03 0.26	-	-	-8.71% -3.6%	-5.38% -2.1%
Average			Vwap	Vwap					-5.06	0.26			-3.0%	-2.1%
NERGY & PETROLEUM	52 wk high	52 wk low	08/Feb/2023	30/12/2022	Performance YTD (%)	Trailing EPS	DPS	BVPS	P/E	P/B [Div Yield (%)	Div Payout (%)	ROE	ROA
KenGen Co. Plc	4.00	2.84	2.88	3.22	-10.6%	0.18	0.30	32.04	16.00	0.09	10.42%	166.67%	8.70%	4.45%
Kenya Power & Lighting Co Plc	2.08 25.85	1.31 21.75	1.57 22.55	1.56 23.85	0.6% -5.5%	1.80	-	28.81 129.47	0.87	0.05 0.17	- 010/	-	0.47% 10.20%	0.08% 5.89%
Total Kenya Ltd Umeme Ltd	9.80	5.50	9.80	7.42	32.1%	4.35 2.76	1.31 1.74	14.19	5.18 3.55	0.69	5.81% 17.76%	30.11% 63.04%	16.69%	5.47%
ndustry Average		0.00			72				4.22	0.13			7.9%	2.9%
			Vwap	Vwap										
NSURANCE Britam Holdings Plc	52 wk high 7.34	52 wk low 4.97	08/Feb/2023 5.38	30/12/2022 5.20	Performance YTD (%) 3.5%	Trailing EPS 0.02	DPS -	6.76	P/E 269.00	P/B [Div Yield (%) [Div Payout (%)	FOE 53.39%	7.28%
CIC Insurance Group Ltd	2.29	1.72	2.00	1.95	2.6%	0.02	-	3.05	8.70	0.66	-	-	8.37%	1.61%
Jubilee Holdings Ltd	300.00	181.00	182.00	198.75	-8.4%	89.88	13.00	490.33	2.02	0.37	7.14%	14.46%	11.50%	2.80%
Kenya Re Insurance Corporation Ltd	2.30	1.74	1.75	1.83	-4.4%	2.55	0.10	11.41	0.69	0.15	5.71%	3.92%	12.41%	7.88%
Liberty Kenya Holdings Ltd Sanlam Kenya Plc	7.48 15.00	4.28 7.86	4.99 8.32	5.60 9.58	-10.9% -13.2%	0.15 -2.79	-	16.45 12.05	33.27	0.30 0.69			0.93% 6.59%	0.20% 0.39%
Sumum Kenyu i ie	13.00	7.00	0.52	3.30	13.2%		ector PE 1	11.18361464	2.92	0.40			17.5%	4.2%
			Vwap	Vwap										
NVESTMENT	52 wk high		08/Feb/2023	30/12/2022	Performance YTD (%)	Trailing EPS	DPS	BVPS	P/E	•	Div Yield (%)	Div Payout (%)	ROE	ROA
Centum Investment Co Plc Home Afrika Ltd	14.30 0.41	7.90 0.30	9.00 0.34	8.36 0.32	7.7% 6.3%	-0.93 -0.72	0.33	79.08 -4.79	-	0.11 -0.07	3.67%	-	8.80% -45.79%	4.54% -20.44%
Kurwitu Ventures Ltd	1500.00	1500.00	1500.00	1500.00	0.0%	-36.00	-	592.46	-	2.53	-	-	-8.90%	-3.90%
Olympia Capital Holdings Ltd	3.10	1.91	2.61	2.96	-11.8%	0.28	-	31.63	9.32	0.08	-	-	1.38%	1.18%
rans-Century Plc	1.31	0.79	1.13	0.93	21.5%	-7.95		9.45	-1.75	0.12		-	-56.07% 3.2%	-9.11% 1.4%
ndustry Average			Vwap	Vwap					-1./3	0.12			3.2%	1.4%
NVESTMENT SERVICES	52 wk high		08/Feb/2023	30/12/2022	Performance YTD (%)	Trailing EPS	DPS	BVPS	P/E		Div Yield (%) [ROE	ROA
Nairobi Securities Exchange Plc	8.40	6.38	6.78	6.78	0.0%	0.51	1.40	8.04	13.29	0.84	20.6%	274.5%	3.8%	3.6%
ndustry Average			Vwap	Vwap					13.29	0.84			3.8%	3.6%
MANUFACTURING & ALLIED	52 wk high	52 wk low	08/Feb/2023	vwap 30/12/2022	Performance YTD (%)	Trailing EPS	DPS	BVPS	P/E	P/B [Div Yield (%) [Div Payout (%)	ROE	ROA
3.O.C Kenya Plc	93.25	65.00	70.25	70.75	-0.7%	5.55	4.40	78.03	12.66	0.90	6.26%	79.28%	4.57%	3.24%
	509.00	404.00	445.00	460.00	-3.3%	64.83	53.50	118.56	6.86	3.75	12.02%	82.52%	46.54%	25.42%
	14.15 179.75	10.35 110.00	12.05 179.75	12.00 167.50	0.4% 7.3%	2.78 15.00	1.70 11.00	8.38 17.70	4.33 11.98	1.44 10.16	14.11% 6.12%	61.15% 73.33%	12.39% 50.17%	7.93% 5.84%
Carbacid Investments Plc		0.99	1.01	1.08	-6.5%	0.58	-	4.57	11.98	0.22	0.1270	73.33%	4.16%	1.84%
Carbacid Investments Plc Cast African Breweries Ltd	1.34		15.00	10.40	44.2%	0.28	-	1.88	53.57	7.96	-	-	36.65%	7.76%
arbacid Investments Plc ast African Breweries Ltd lame Tree Group Holdings Ltd	1.34 15.00	10.40			0.0%	-9.90	-	-9.40	-	-0.03	-	-	105.26%	-96.22%
arbacid Investments PIc ast African Breweries Ltd Iame Tree Group Holdings Ltd Ienya Orchards Ltd Jumias Sugar Co. Ltd	15.00 0.27	0.27	0.27	0.27		-								-
arbacid Investments Pic ast African Breweries Ltd Ilame Tree Group Holdings Ltd Genya Orchards Ltd Aumias Sugar Co. Ltd Jnga Group Ltd	15.00		0.27 27.00	32.00	-15.6%	2.48		74.09	10.89 45.00	0.36			1.18%	
arbacid Investments Pic ast African Breweries Ltd Ilame Tree Group Holdings Ltd Genya Orchards Ltd Aumias Sugar Co. Ltd Jnga Group Ltd	15.00 0.27	0.27				2.48		74.09	10.89 45.00	0.36 8.99		-	1.18% -10.0%	
Carbacid Investments Pic Cast African Breweries Ltd Cilame Tree Group Holdings Ltd Cenya Orchards Ltd Viumias Sugar Co. Ltd Linga Group Ltd Industry Average ELECOMMUNICATION & TECHNOLOGY	15.00 0.27 36.25	0.27 27.00 52 wk low	27.00 Vwap 08/Feb/2023	32.00 Vwap 30/12/2022	-15.6% Performance YTD (%)	Trailing EPS	DPS	BVPS	45.00 P/E	8.99 P/B	- Div Yield (%)		-10.0% ROE	-1.2% ROA
arbacid Investments Pic ast African Breweries Ltd Idame Tree Group Holdings Ltd Idame Tree Group Holdings Ltd Idame Tree Group Holdings Ltd Idame Tree Group Ltd Inga Group Ltd Idustry Average ELECOMMUNICATION & TECHNOLOGY Idafaricom Pic	15.00 0.27 36.25	0.27 27.00	27.00 Vwap	32.00 Vwap	-15.6%				45.00 P/E 13.79	8.99 P/B [5.15	- Div Yield (%) E 5.8%	Div Payout (%)	-10.0% ROE 32.5%	ROA 16.0%
British American Tobacco Kenya Plc Carbacid Investments Plc East African Breweries Ltd Flame Tree Group Holdings Ltd Kenya Orchards Ltd Mumias Sugar Co. Ltd Unga Group Ltd Industry Average TELECOMMUNICATION & TECHNOLOGY Safaricom Plc Industry Average	15.00 0.27 36.25	0.27 27.00 52 wk low	27.00 Vwap 08/Feb/2023 24.00	32.00 Vwap 30/12/2022 24.15	-15.6% Performance YTD (%)	Trailing EPS	DPS	BVPS	45.00 P/E	8.99 P/B			-10.0% ROE	-1.2%
Carbacid Investments PIC East African Breweries Ltd Flame Tree Group Holdings Ltd Kenya Orchards Ltd Mumias Sugar Co. Ltd Unga Group Ltd ndustry Average TELECOMMUNICATION & TECHNOLOGY Safaricom PIC	15.00 0.27 36.25	0.27 27.00 52 wk low 20.60	27.00 Vwap 08/Feb/2023 24.00	32.00 Vwap 30/12/2022	-15.6% Performance YTD (%) -0.6%	Trailing EPS 1.74	DPS	BVPS	45.00 P/E 13.79	8.99 P/B [5.15 5.15	5.8%	79.9%	-10.0% ROE 32.5%	-1.2% ROA 16.0%
Carbacid Investments Pic cast African Breweries Ltd clame Tree Group Holdings Ltd denya Orchards Ltd Mumias Sugar Co. Ltd Juga Group Ltd addustry Average ELECOMMUNICATION & TECHNOLOGY Safaricom Pic addustry Average	15.00 0.27 36.25 52 wk high 38.90	0.27 27.00 52 wk low 20.60	27.00 Vwap 08/Feb/2023 24.00	32.00 Vwap 30/12/2022 24.15 Vwap	-15.6% Performance YTD (%)	Trailing EPS 1.74	DPS 1.39	BVPS 4.66	45.00 P/E 13.79 13.79	8.99 P/B [5.15 5.15		79.9%	-10.0% ROE 32.5% 32.5%	-1.2% ROA 16.0% 16.0%

Equity Stock Picks 8Th February 2023

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Analysts' stock ratings are defined as follows:

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^{*}Expected Return (ER) represents the sum total of both capital appreciation and the dividend yield.