

NSE MARKET MONTHLY PERFORMANCE - February 2023

| Indicator | Feb-22 | Jan-23 | Feb-23 | %Δ y-y | %Δ m-m |
|-------------------------|----------|------------|----------|-----------|----------|
| NSE 20 | 1,886.75 | 1,657.32 | 1,638.17 | -13.2% | -1.2% |
| NSE 25 | 3,621.15 | 3,115.27 | 3,129.83 | -13.6% | 0.5% |
| NASI | 160.25 | 125.91 | 125.88 | -21.4% | 0.0% |
| Mkt Cap (Bn) | 2,495.89 | 1,961.63 | 1,953.04 | -21.8% | -0.4% |
| Market Cap (USD Mn) | 22.02 | 15.83 | 15.57 | -29.3% | -1.6% |
| Equities Turnover (Bn) | 9,969.83 | 7,259.37 | 4,191.12 | -58.0% | -42.3% |
| Eq. Turnover (USD Mn) | 87.71 | 58.58 | 33.45 | -61.9% | -42.9% |
| Volumes (Mn) | 281.04 | 332.34 | 173.09 | -38.4% | -47.9% |
| Foreign Buys (KES Mn) | 5,778.64 | 2,612.53 | 1,737.19 | -69.9% | -33.5% |
| Foreign sells (Kes. Bn) | 5,591.77 | 5,467.00 | 2,117.65 | -62.1% | -61.3% |
| Foreign Net (Kes. Bn) | 186.87 | (2,854.47) | (380.47) | -303.6% | -86.7% |
| Foreign Net (USD Mn) | 3,004.74 | (23.03) | (3.03) | -100.1% | -86.8% |
| Foreign Activity (%) | 57.0% | 51.7% | 41.9% | 1510.obps | 980.obps |
| Bonds Turnover (Bn) | 53.79 | 44.03 | 46.69 | -15.8% | 6.0% |
| Bonds deals | 2,060 | 2,075 | 2,096 | 1.7% | 1.0% |

Top Foreign Buys - February 2023

| Counter | Price | Foreign Buy (KES Mn) | % Foreign Buy |
|--|--------|----------------------|---------------|
| Safaricom | 23.40 | 980.62 | 52.0% |
| Equity | 44.00 | 243.67 | 43.8% |
| KCB | 38.10 | 227.24 | 34.7% |
| Stanbic | 110.00 | 99.90 | 84.2% |
| BAT | 449.75 | 76.68 | 14.2% |
| Foreign Buys (Total KES Mn) KES | | 1,737.19 | 48.30% |
| Foreign Buys (USD Mn) | | 13.85 | |

Top Foreign Sales - February 2023+113

| Counter | Price | Foreign sales (KES Mn) | % Foreign Sale |
|---|--------|------------------------|----------------|
| Safaricom | 23.40 | 1,104.77 | 58.6% |
| BAT | 449.75 | 491.79 | 91.2% |
| Equity | 44.00 | 335.29 | 60.2% |
| Bamburi | 29.00 | 71.66 | 78.1% |
| EABL | 176.25 | 33.53 | 43.2% |
| Foreign Sales (Total KES Mn) KES | | 2,117.65 | 60.62% |
| Foreign sales (USD Mn) | | 16.88 | |

Top Movers - February 2023

| Counter | Volumes (Mn) | Value (KES Mn) | Net Foreign Activity (KES Mn) | % Foreign Activity |
|---------------------|---------------|-----------------|-------------------------------|--------------------|
| Safaricom | 79.49 | 1,885.39 | (124.15) | 55.3% |
| KCB | 17.01 | 653.94 | 200.04 | 19.5% |
| Equity | 12.11 | 556.64 | (91.62) | 52.0% |
| BAT | 1.21 | 538.99 | (415.11) | 52.7% |
| StanChart | 0.99 | 156.64 | 12.15 | 4.0% |
| Total KES Bn | 170.05 | 4,595.22 | (380.47) | 41.9% |
| Total USD Mn | | 36.63 | (3.03) | |

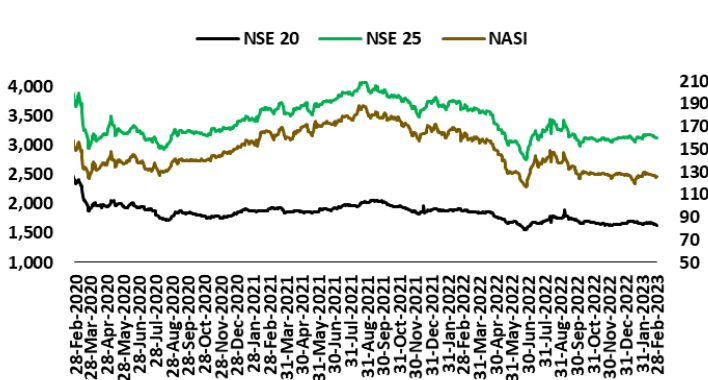
Top Gainers - February 2023

| Counter | 28-Feb-22 | 31-Jan-23 | 28-Feb-23 | % Δ m-m |
|--------------|-----------|-----------|-----------|---------|
| Flame Tree | 1.30 | 1.00 | 1.17 | 17.0% |
| TPS - Serena | 12.50 | 12.00 | 13.75 | 14.6% |
| B.O.C Kenya | 85.00 | 70.00 | 77.00 | 10.0% |
| Liberty | 6.54 | 4.54 | 4.99 | 9.9% |
| Portland | 6.88 | 6.38 | 7.00 | 9.7% |

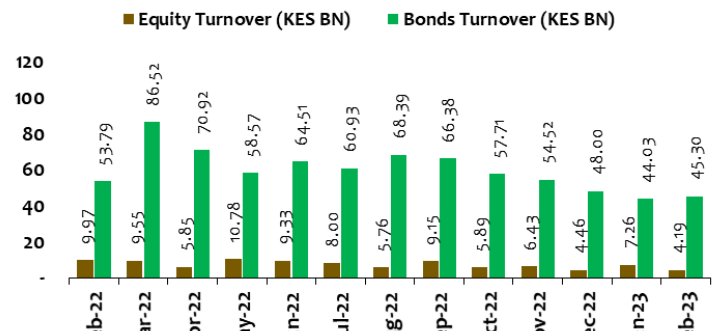
Top Losers - February 2023

| Counter | 28-Feb-22 | 31-Jan-23 | 28-Feb-23 | % Δ m-m |
|---------------|-----------|-----------|-----------|---------|
| Unga | 30 | 31.00 | 22.20 | -28.4% |
| KenGen | 3.9 | 2.96 | 2.49 | -15.9% |
| Trans-Century | 1.18 | 1.29 | 1.13 | -12.4% |
| Crown Paints | 36 | 38.65 | 35.00 | -9.4% |
| Uchumi | 0.22 | 0.22 | 0.20 | -9.1% |

NSE Index Performance



Monthly Equities Vs Bonds Performance (KES Bn)



Equities Market

- Overall monthly equities market activities at the NSE market declined sharply in February with the volumes traded shrinking by nearly month on month (m-m) from 332.34Mn to 173.09Mn shares. Market indices remained flat m-m with the all shares index (NASI) stabilizing at 125.98 points supported by small cap stocks. NSE 20 was down 1.2% on losses especially in Safaricom (KES 23.30, -0.4% m-m), EABL (KES 174.75, -0.9% m-m) and KenGen (KES 2.49, -15.2% m-m) among others.
- The drop-in activity saw the value traded fall by 42.3% m-m even the general decline in market prices resulted to a 0.4% drop in the market capitalization.
- The market remains affected by the foreigner's recall of cash which saw the month record a foreign participation of 41.9% compared to that of 51.7% and 57.0% for Jan 2023 and Feb 2022 respectively. Net foreign outflow however, decreased to KES 380.47Mn from that of KES 2,854.47Mn transacted in Jan 2023 and KES 3,004.74Mn of Feb 2022.
- Safaricom retained a top mover position trading a total of KES 1,885.39Mn with a foreign activity of 55.3% whose net foreign outflow eased to KES 124.15Mn in February compared to a net outflow of KES 2,673.59Mn exchanged in January 2023. The Telco counter was the foreign counter's favorite in both the buy and sale side at KES 980.32Mn and KES 1,104.77Mn respectively.
- We foresee the ongoing global economic distress ranging from climatic change, rising cost of living and interest rate hikes to continue impacting the stock market. This, however, presents the local investors opportunities to position themselves in the stocks that have touched their floor resistance price levels.**
- During the month, BAT Kenya declared a final dividend of KES 52.00 whose book closure is on 26th May for a payment on 15th June 2023. This after reporting a 17.5% rise in profits after tax (PAT) from KES 5.52Bn to KES 6.48Bn.
- Safaricom announced an interim dividend of KES 0.58 at the close of February whose book closure and payment is due for 15th and 31st March respectively.
- Flame tree emerged the month's top gainer at 17.0% from KES 1.00 to KES 1.17 per share after moving a total of KES 225,600 shares. Unga Group lost the most at 28.4% from KES 31.00 to KES 22.20 after posting a loss after tax of KES 131.34Mn on its half year (H1-2023) financials compared to a profit of KES 8.45Mn recorded in H1-2022.

On-going Corporate Actions

| Corporate Action | | | | | | | | |
|------------------|----------|------------|--------------|--------------|----------|----------------|-------|--------|
| Counter | Declared | Issue Date | Book Closure | Payment Date | Dividend | Total Dividend | EPS | Payout |
| Safaricom | Interim | 28-Feb-23 | 15-May-23 | 31-Mar-23 | 0.58 | - | | |
| BAT Kenya | Final | 17-Feb-23 | 26-May-23 | 15-Jun-23 | 52.00 | 57.00 | 68.92 | 82.7% |
| EABL | Interim | 27-Jan-23 | 15-Feb-23 | 28-Apr-23 | 0.80 | 0.80 | 8.55 | 9.4% |
| Car and General | Final | 26-Jan-23 | 24-Feb-23 | 23-Mar-23 | 3.75 | - | | |

| Monthly Foreign Activity Performance | | | | | | |
|--------------------------------------|-------------------|---------------|----------------|--------------|--------------|----------|
| | Turnover (KES Mn) | Buys (KES Mn) | Sales (KES Mn) | Net (KES Mn) | Volumes (Mn) | Activity |
| Feb-22 | 9,969.57 | 5,778.64 | 5,591.77 | 186.87 | 281.30 | 57.0% |
| Mar-22 | 9,639.65 | 3,892.11 | 5,342.91 | (1,450.80) | 251.30 | 47.9% |
| Apr-22 | 5,850.00 | 2,855.18 | 4,507.37 | (1,652.19) | 192.88 | 62.9% |
| May-22 | 10,776.77 | 4,790.06 | 8,996.43 | (4,206.36) | 319.73 | 64.0% |
| Jun-22 | 9,606.29 | 2,978.52 | 8,066.16 | (5,087.65) | 357.48 | 57.5% |
| Jul-22 | 7,997.47 | 2,556.88 | 5,528.45 | (2,971.57) | 263.95 | 50.5% |
| Aug-22 | 5,341.46 | 1,852.85 | 3,508.73 | (1,655.88) | 208.08 | 50.2% |
| Sep-22 | 9,393.26 | 2,314.10 | 4,541.08 | (2,226.98) | 351.21 | 36.5% |
| Oct-22 | 6,012.54 | 1,448.65 | 3,838.19 | (2,389.54) | 241.46 | 44.0% |
| Nov-22 | 6,486.63 | 3,487.09 | 4,373.12 | (886.03) | 287.86 | 60.6% |
| Dec-22 | 4,906.93 | 2,086.01 | 3,751.44 | (1,665.42) | 164.39 | 59.5% |
| Jan-23 | 7,807.69 | 2,612.53 | 5,467.00 | (2,854.47) | 332.70 | 51.7% |
| Feb-23 | 4,595.22 | 1,737.19 | 2,117.65 | (380.47) | 170.05 | 41.9% |

Bonds Market

The bonds activity improved in the month with a total of KES 46.69Bn traded from a total of 2,096 deals compared to KES 44.03Bn from 2,075 deals traded in January 2023.

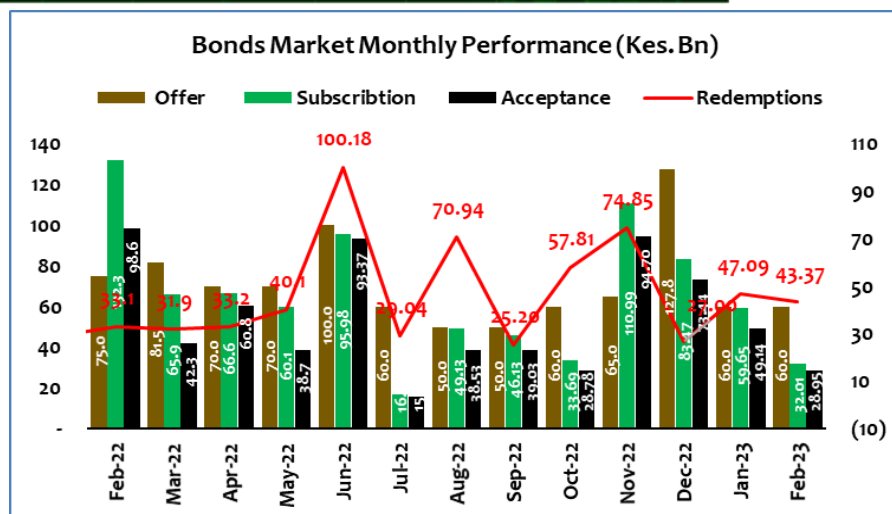
Infrastructure bond papers controlled the market at 51.6% trading a total of KES 24.09Bn with the recent IFB1/2022/14Yr leading with KES 8.35Bn followed by IFB1/2022/6Yr at KES 4.86Bn. Yields across these papers edged down 1.8bps and 7.5bps respectively.

| Top Bond Movers – February 2023 | | | | | |
|---------------------------------|-----------------------|-----------------------|------------------|------------------|--------------------------|
| Bond | Value Traded Jan 2023 | Value Traded Feb 2023 | % Yield Jan 2023 | % Yield Feb 2023 | Yield Movement Δ bps m-m |
| IFB1/2022/14Yr | 10,484.30 | 8,349.65 | 13.428 | 13.410 | (1.8) |
| IFB1/2022/6Yr | 9,500.80 | 4,860.30 | 12.447 | 12.372 | (7.5) |
| FXD1/2018/20Yr (Re-opened) | 2.50 | 4,076.25 | 0.000 | 14.295 | 1,429.5 |
| FXD 1/2020/5Yr | 1,546.10 | 3,737.65 | 12.378 | 11.910 | (46.8) |
| FXD 1/2021/5Yr (Re-opened) | 3.70 | 2,566.40 | 11.260 | 14.320 | 306.0 |
| Total Mkt Value | 39,490.37 | 46,689.82 | | | |

Bonds in the secondary market performed below target with the month receiving subscriptions of KES 32.0Bn, a 48.2% performance compared to a performance 81.9% in January 2023. The performance was heavily affected by tight liquidity in the market.

Bonds payouts for Feb 2023 stood at KES 43.37Bn which helped the above primary market performance on reinvestments.

In March 2023, we expect a total payout of KES 94.46Bn of which KES 34.79Bn and KES 30.80Bn are maturity redemptions for FXD1/2008/15 and FXD1/2018/05 and KES 28.87Bn being coupon payments. We anticipate these to help in oversubscribing the ongoing primary auction for March. See below graph and table.

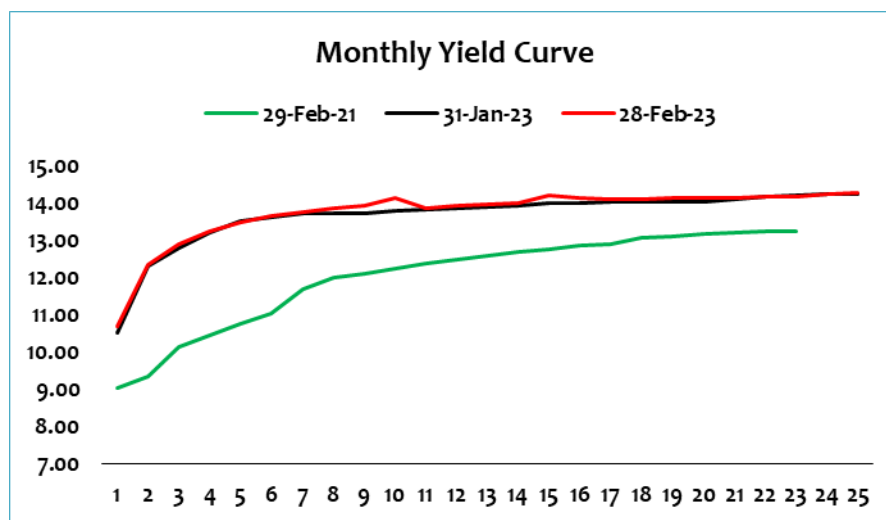


Primary Auction Issue March-2023

| Bond | Issue KES Bn | Tenure | Coupon | Period of Sale | Value Date |
|-----------------|--------------|----------|-------------------|----------------------|------------|
| IFB1/2023/017Yr | 50.00 | 17 Years | Market Determined | 15-02-23 to 07-03-23 | 13-Mar-23 |

Yield Curve

The yield curve remains on an upward shift buoyed by increased demand for treasury bond papers. The tight liquidity and the rate hikes continue readjusting the rates upwards which we foresee to keep pushing the yield curve upwards.



| Yield Key Rates % | 28-Feb-22 | 31-Jan-23 | 28-Feb-23 | Δ m-m bps |
|-------------------|-----------|-----------|-----------|-----------|
| 2-Yr | 10.4500 | 12.2989 | 12.3365 | 3.7600 |
| 5-Yr | 11.7150 | 13.5286 | 13.4962 | 3.2400 |
| 10-Yr | 12.7117 | 13.7789 | 14.1332 | 35.4300 |
| 15-Yr | 13.2973 | 13.9826 | 14.2030 | 22.0400 |
| 20-Yr | 13.7173 | 14.0473 | 14.1241 | 7.6800 |
| 25-Yr | 13.8410 | 14.2470 | 14.2750 | 2.8000 |

Money Market

| Key Rates | 28-Feb-22 | 31-Jan-23 | 28-Feb-23 |
|--------------------------------|-----------|-----------|-----------|
| Central Bank Rate | 7.00% | 8.75% | 8.75% |
| Inter-Bank Rate | 5.58% | 6.44% | 6.64% |
| Average Interbank (One month) | 4.73% | 5.95% | 6.41% |
| Cash Reserve Requirement (CRR) | 4.25% | 4.25% | 4.25% |
| Inflation | 5.10% | 9.0% | 9.20% |
| 91-Day T-Bill | 7.254% | 9.538% | 9.655% |
| 182-Day T-Bill | 8.062% | 9.954% | 10.117% |
| 364-Day T-Bill | 9.764% | 10.504% | 10.676% |
| Bank Excess Liquidity (KES Bn) | 17.00 | 2.90 | 15.00 |
| Forex Reserves (USD Mn) | 8,130 | 7,005 | 6,860 |
| Months of Import Cover | 4.97 | 3.92 | 3.84 |

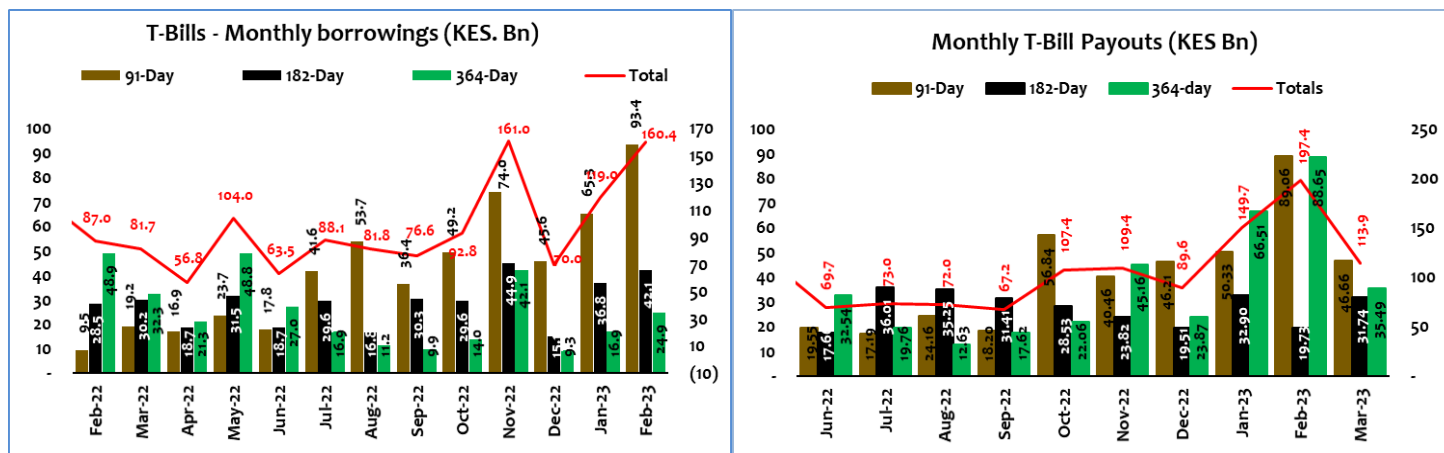
Treasury Bills

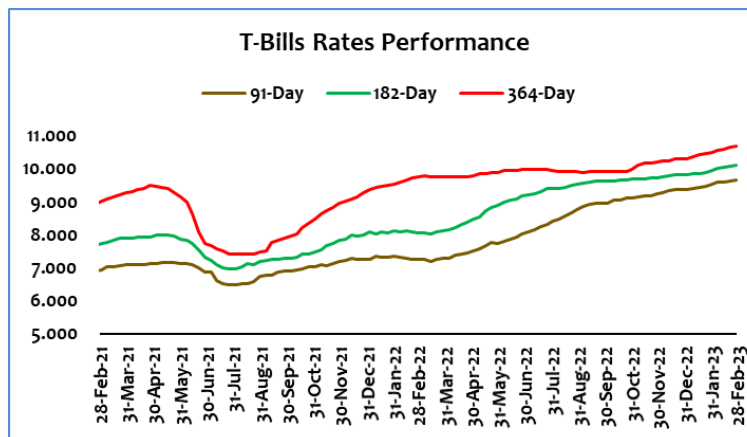
Treasury bills subscriptions improved in the month tactical funds conservation on the short-term papers remained to many investors. A total of KES 160.06Bn was subscribed at an acceptance an 85.2% acceptance representing a 142.3% performance against CBK's target of KES 96.00Bn for the month.

The 91-day paper was the most subscribed at 583.7% contributing 58.2% of the total subscriptions and 54.2% or KES 74.05Bn of the accepted amounts.

The T-bill stellar performance benefitted from the heavy treasury bill maturities totaling to KES 19.43Bn that happened in the month. In March, we expect total maturities of KES 113.90Bn we perceive to maintain the market active on reinvestments.

Return on reinvestments across the papers flourished to new heights gaining 11.7bps, 16.3bps and 17.2bps to 9.655%, 10.117% and 10.676% on the 91- 182- and the 364-day papers respectively.



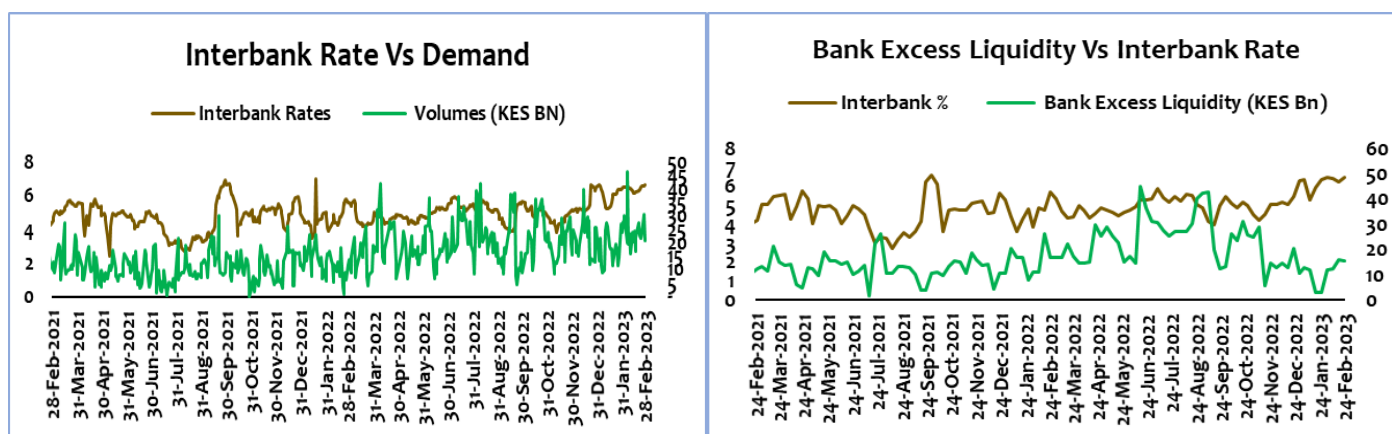


Interbank

Tight liquidity in the market saw the interbank rate rise 20.1bps m-m from 6.44% to 6.64% as liquidity demand jumped 37.3% m-m from an average of KES 17.90Bn to KES 24.58Bn. This was despite the heavy maturities especially in the T-bills market.

Commercial banks excess liquidity spiked 431.0% m-m from KES 2.9Bn to close Feb 2023 at KES 15.4Bn. Average bank excess liquidity remained high at KES 13.90Bn compared to an average of KES 7.70Bn witnessed in Jan 2023.

In March we expect we foresee a tight market liquidity situation based on the above primary auction which we anticipate draining liquidity from the market.



Currency

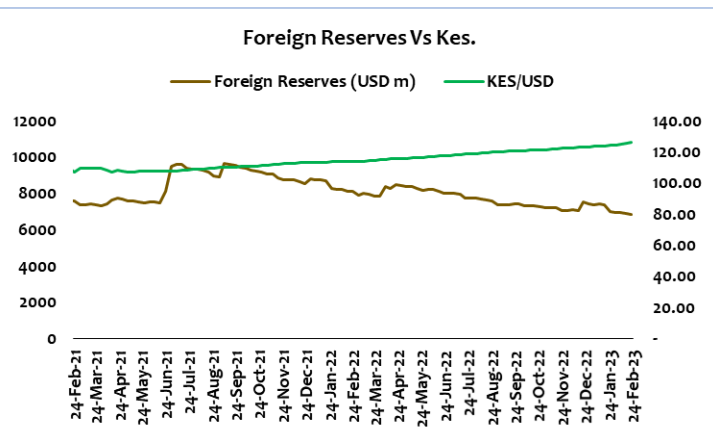
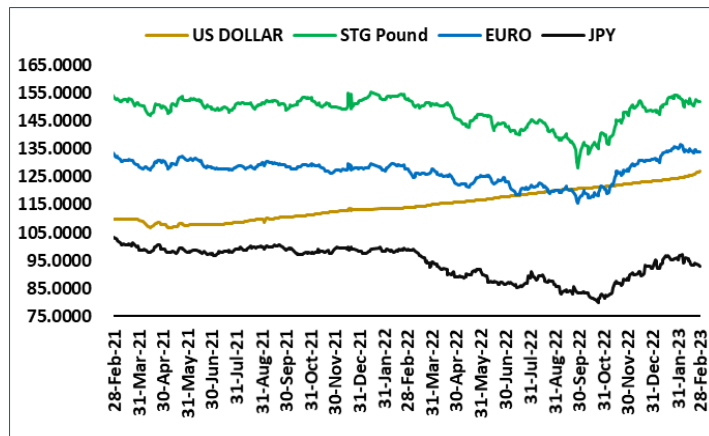
The Kenyan shilling weakened in the month easing 2.0% m-m from KES 124.40 to KES 126.85 on pressure from import payments and external debt obligations that were due in Feb 2023 even as the dollar remained strong globally.

The dollar index was up 2.7% m-m against several major currencies from 102.1 to 104.9 points by end of Feb 2023.

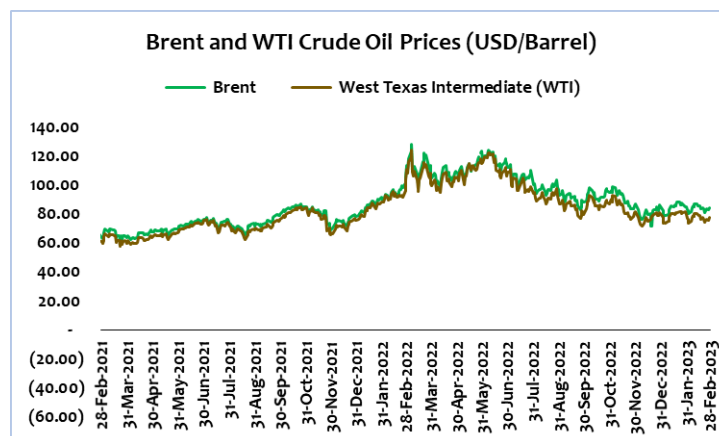
Forex reserves dropped 2.1% from USD 7,005M to USD 6,860M

To ease pressure on the forex reserves, the ministry of energy sought to defer payment for oil imports up to one year instead of immediate payment.

| Currency | 28-Feb-22 | 31-Jan-23 | 28-Feb-23 | %Δ y-y | %Δ m-m |
|-----------|-----------|-----------|-----------|--------|--------|
| Dollar | 113.8353 | 124.4029 | 126.8529 | -11.4% | -2.0% |
| STG Pound | 152.6794 | 153.9974 | 151.8674 | 0.5% | 1.4% |
| Euro | 127.6453 | 135.3303 | 133.9324 | -4.9% | 1.0% |
| JPY | 98.5033 | 95.4413 | 93.0792 | 5.5% | 2.5% |



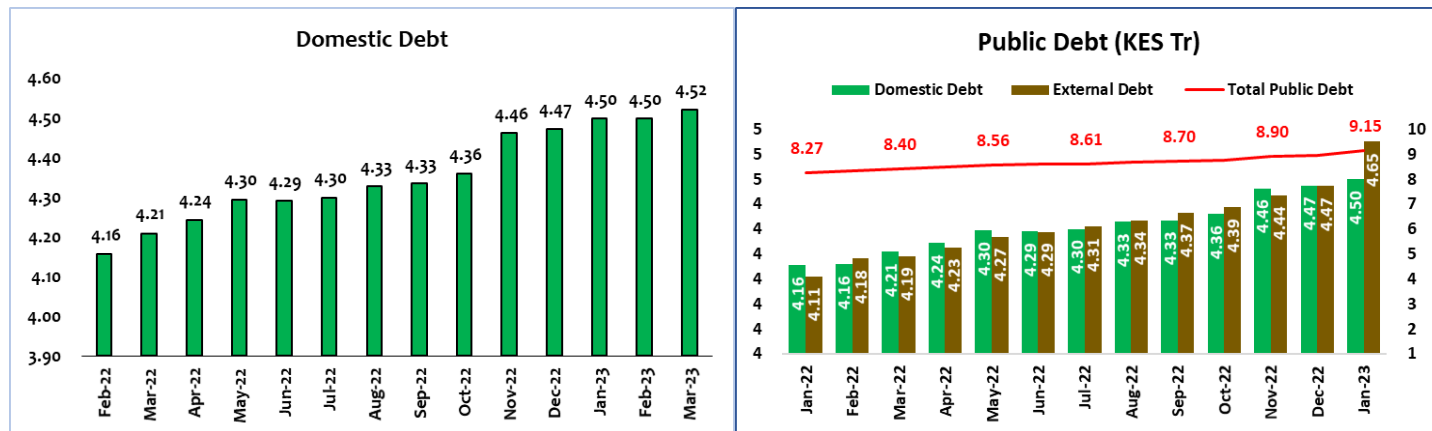
International oil prices settled at USD 83.89 and USD 77.05 for the Brent and West Texas Intermediate (WTI) crude oil with prospects of rising remaining high on the expected production cuts by Russia which contributes about 14% of global oil supply. The additional supply by the US is however forecasted to limit the price surge.



Public Debt

Total public debt stood at KES 9,145.98Bn as at the close of January 2023 with external facilities contributing a total of KES 4,673.14Bn or 51.1% of the total value.

Domestic debt was at KES 4,522.08Bn by end of February with treasury bonds contributing a total of KES 83.2% at KES 3,760.99Bn.

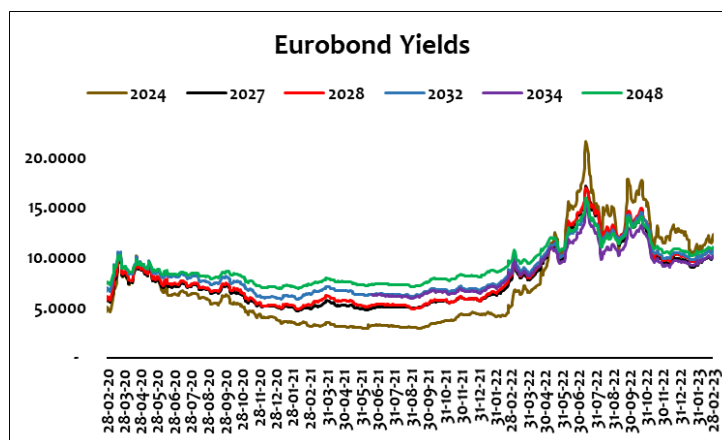


Eurobonds

Yield rates in the Kenyan Eurobonds went up fueled by the high inflations and the subsequent rise in the lending rates globally. This has made the papers very competitive for new investors even as the bond holders feel the pinch of disposing these bonds on the risk of value loss.

Yields on 2028 paper rose faster at 41.9bps m-m from 10.172% to 10.457% followed by the June 2024 paper that went up 34.1bps m-m from 11.328% to 11.669%.

| Euro-bond Paper | 28-Feb-22 | 31-Jan-23 | 28-Feb-23 | Δ bps y-t-d | Δ bps w-w |
|-----------------|-----------|-----------|-----------|-------------|-----------|
| Jun-2024 | 5.092 | 11.328 | 11.669 | -657.7 | -34.1 |
| May-2027 | 7.757 | 9.752 | 9.948 | -219.1 | -19.6 |
| Feb-2028 | 8.209 | 10.172 | 10.591 | -238.2 | -41.9 |
| May-2032 | 8.733 | 10.137 | 10.457 | -172.4 | -32.0 |
| Jan-2034 | 8.345 | 9.685 | 9.981 | -163.6 | -29.6 |
| Feb-2048 | 9.603 | 10.677 | 10.885 | -128.2 | -20.8 |



| | VWAP | 31- | VWAP | 28- | % Δ | Total Shares | Mkt Cap. KES | EPS | DPS | P/E | Dividend |
|------------------------------------|--------|-----|--------|-----|--------|---------------|--------------|--------|------------------|---------------|----------|
| Agricultural | Jan-23 | | Feb-23 | | | Issued | Mn | | | | Yield |
| Eaagads Ltd | 11.20 | | 11.75 | | 4.9% | 32,157,000 | 377.84 | 0.26 | 0.00 | 45.19 | 0.0% |
| Kakuzi Plc | 406.00 | | 383.00 | | -5.7% | 19,599,999 | 7,506.80 | 16.31 | 22.00 | 23.48 | 5.7% |
| Kapchorua Tea Kenya Plc | 120.00 | | 130.00 | | 8.3% | 7,824,000 | 1,017.12 | 27.35 | 10.00 | 4.75 | 7.7% |
| The Limuru Tea Co. Plc | 420.00 | | 400.00 | | -4.8% | 2,400,000 | 960.00 | 0.79 | 0.70 | 506.33 | 0.2% |
| Sasini Plc | 21.10 | | 22.25 | | 5.5% | 228,055,500 | 5,074.23 | 2.49 | 1.00 | 8.94 | 4.5% |
| Williamson Tea Kenya Plc | 175.00 | | 179.00 | | 2.3% | 17,512,640 | 3,134.76 | 29.73 | 20.00 | 6.02 | 11.2% |
| | | | | | | | | | Sector PE | 11.07 | |
| AUTOMOBILES & ACCESSORIES | Jan-23 | | Feb-23 | | % Δ | Total Shares | Mkt Cap. KES | EPS | DPS | P/E | Dividend |
| Car & General (K) Ltd | 36.00 | | 36.50 | | 1.4% | 80,206,616 | 2,927.54 | 22.43 | 3.20 | 1.63 | 8.8% |
| | | | | | | | | | Sector PE | 1.63 | |
| BANKING | Jan-23 | | Feb-23 | | % Δ | Total Shares | Mkt Cap. KES | EPS | DPS | P/E | Dividend |
| ABSA Bank Kenya Plc | 12.40 | | 12.50 | | 0.8% | 5,431,536,000 | 67,894.20 | 1.90 | 1.10 | 6.58 | 8.8% |
| BK Group Plc | 32.00 | | 30.00 | | -6.3% | 896,759,222 | 26,902.78 | 6.49 | 3.24 | 4.62 | 10.8% |
| Diamond Trust Bank Kenya Ltd | 50.00 | | 50.00 | | 0.0% | 279,602,220 | 13,980.11 | 10.60 | 3.00 | 4.72 | 6.0% |
| Equity Group Holdings Plc | 44.00 | | 45.50 | | 3.4% | 3,773,674,802 | 171,702.20 | 10.38 | 3.00 | 4.38 | 6.6% |
| HF Group Plc | 3.32 | | 3.52 | | 6.0% | 384,614,168 | 1,353.84 | (1.54) | 0.00 | (2.29) | 0.0% |
| I&M Holdings Plc | 17.00 | | 17.90 | | 5.3% | 1,653,621,476 | 29,599.82 | 4.92 | 1.50 | 3.64 | 8.4% |
| KCB Group Plc | 38.10 | | 38.25 | | 0.4% | 3,213,462,815 | 122,914.95 | 10.64 | 3.00 | 3.59 | 7.8% |
| NCBA Group Plc | 35.90 | | 36.70 | | 2.2% | 1,647,519,532 | 60,463.97 | 6.21 | 3.00 | 5.91 | 8.2% |
| Stanbic Holdings Plc | 110.00 | | 105.00 | | -4.5% | 395,321,638 | 41,508.77 | 18.23 | 9.00 | 5.76 | 8.6% |
| Standard Chartered Bank Kenya Ltd | 157.25 | | 163.50 | | 4.0% | 377,861,629 | 61,780.38 | 23.49 | 19.00 | 6.96 | 11.6% |
| The Co-operative Bank of Kenya Ltd | 12.45 | | 12.65 | | 1.6% | 5,867,174,695 | 74,219.76 | 2.66 | 1.00 | 4.76 | 7.9% |
| | | | | | | | | | Sector PE | 4.74 | |
| COMMERCIAL AND SERVICES | Jan-23 | | Feb-23 | | % Δ | Total Shares | Mkt Cap. KES | EPS | DPS | P/E | Dividend |
| Deacons (East Africa) Plc | 0.45 | | 0.45 | | 0.0% | 123,558,228 | 55.60 | (6.82) | 0.00 | (0.07) | 0.0% |
| Eveready East Africa Ltd | 0.65 | | 0.64 | | -1.5% | 210,000,000 | 134.40 | (0.33) | 0.00 | (1.94) | 0.0% |
| Express Kenya Plc | 4.55 | | 4.40 | | -3.3% | 47,711,481 | 209.93 | (1.97) | 0.00 | (2.23) | 0.0% |
| Homeboyz Entertainment Plc | 4.66 | | 4.66 | | 0.0% | 63,200,000 | 294.51 | (0.51) | 0.00 | (9.14) | 0.0% |
| Kenya Airways Ltd | 3.83 | | 3.83 | | 0.0% | 5,681,738,063 | 21,761.06 | (2.73) | 0.00 | (1.40) | 0.0% |
| Longhorn Publishers Plc | 3.02 | | 2.88 | | -4.6% | 272,440,473 | 784.63 | 0.68 | 0.00 | 4.24 | 0.0% |
| Nairobi Business Ventures Ltd | 3.21 | | 3.35 | | 4.4% | 1,353,711,934 | 4,534.93 | (3.20) | 0.00 | (1.05) | 0.0% |
| Nation Media Group Plc | 14.95 | | 14.75 | | -1.3% | 190,295,163 | 2,806.85 | 2.50 | 1.50 | 5.90 | 10.2% |
| Sameer Africa Plc | 2.33 | | 2.34 | | 0.4% | 278,342,393 | 651.32 | 0.16 | 0.00 | 14.63 | 0.0% |
| Standard Group Plc | 10.60 | | 10.10 | | -4.7% | 81,731,808 | 825.49 | (3.79) | 0.00 | (2.66) | 0.0% |
| TPS Eastern Africa Ltd | 12.00 | | 13.75 | | 14.6% | 182,174,108 | 2,504.89 | (3.40) | 0.00 | (4.04) | 0.0% |
| Uchumi Supermarket Plc | 0.22 | | 0.20 | | -9.1% | 364,959,616 | 72.99 | (4.60) | 0.00 | (0.04) | 0.0% |
| WPP Scangroup Plc | 2.97 | | 2.98 | | 0.3% | 432,155,985 | 1,287.82 | (0.04) | 0.00 | (74.50) | 0.0% |
| | | | | | | | | | Sector PE | (1.58) | |
| CONSTRUCTION & ALLIED | Jan-23 | | Feb-23 | | % Δ | Total Shares | Mkt Cap. KES | EPS | DPS | P/E | Dividend |
| ARM Cement Plc | 5.55 | | 5.55 | | 0.0% | 959,940,200 | 5,327.67 | (6.83) | 0.00 | (0.81) | 0.0% |
| Bamburi Cement Ltd | 29.00 | | 27.50 | | -5.2% | 362,959,275 | 9,981.38 | 3.58 | 3.58 | 7.68 | 13.0% |
| Crown Paints Kenya Plc | 38.65 | | 35.00 | | -9.4% | 142,362,000 | 4,982.67 | 6.85 | 4.00 | 5.11 | 11.4% |
| E.A.Cables Ltd | 0.95 | | 0.94 | | -1.1% | 253,125,000 | 237.94 | (2.15) | 0.00 | (0.44) | 0.0% |
| E.A.Portland Cement Co. Ltd | 6.38 | | 7.00 | | 9.7% | 90,000,000 | 630.00 | 6.02 | 0.00 | 1.16 | 0.0% |
| | | | | | | | | | Sector PE | (4.94) | |
| ENERGY & PETROLEUM | Jan-23 | | Feb-23 | | % Δ | Total Shares | Mkt Cap. KES | EPS | DPS | P/E | Dividend |
| KenGen Co. Plc | 2.96 | | 2.49 | | -15.9% | 6,594,522,339 | 16,420.36 | 0.18 | 0.30 | 13.83 | 12.0% |
| Kenya Power & Lighting Co Plc | 1.52 | | 1.51 | | -0.7% | 1,951,467,045 | 2,946.72 | 1.80 | 0.00 | 0.84 | 0.0% |
| Total Kenya Ltd | 23.05 | | 22.00 | | -4.6% | 175,065,000 | 3,851.43 | 4.35 | 1.31 | 5.06 | 6.0% |
| Umeme Ltd | 9.68 | | 9.80 | | 1.2% | 1,623,878,005 | 15,914.00 | 2.76 | 1.74 | 3.55 | 17.8% |
| | | | | | | | | | Sector PE | 3.94 | |
| INSURANCE | Jan-23 | | Feb-23 | | % Δ | Total Shares | Mkt Cap. KES | EPS | DPS | P/E | Dividend |
| Britam Holdings Plc | 5.08 | | 5.16 | | 1.6% | 2,523,486,816 | 13,021.19 | 0.02 | 0.00 | 258.00 | 0.0% |
| CIC Insurance Group Ltd | 1.91 | | 2.00 | | 4.7% | 2,615,538,528 | 5,231.08 | 0.23 | 0.00 | 8.70 | 0.0% |
| Jubilee Holdings Ltd | 182.50 | | 183.00 | | 0.3% | 72,472,950 | 13,262.55 | 89.88 | 13.00 | 2.04 | 7.1% |
| Kenya Re Insurance Corporation Ltd | 1.79 | | 1.77 | | -1.1% | 2,799,796,272 | 4,955.64 | 2.55 | 0.10 | 0.69 | 5.6% |
| Liberty Kenya Holdings Ltd | 4.54 | | 4.99 | | 9.9% | 535,707,499 | 2,673.18 | 0.15 | 0.00 | 33.27 | 0.0% |
| Sanlam Kenya Plc | 8.34 | | 8.72 | | 4.6% | 144,000,000 | 1,255.68 | (2.79) | 0.00 | (3.13) | 0.0% |
| | | | | | | | | | Sector PE | 2.89 | |
| INVESTMENT | Jan-23 | | Feb-23 | | % Δ | Total Shares | Mkt Cap. KES | EPS | DPS | P/E | Dividend |
| | | | | | | | | | | | |

KINGDOM SECURITIES

Monthly Market Performance

February 2023

| | | | | | | | | | |
|------------------------------|---------|---------|--------|-------------|----------|---------|------|------------------|---------------|
| Centum Investment Co Plc | 8.90 | 9.02 | 1.3% | 665,441,714 | 6,002.28 | (0.93) | 0.33 | (9.70) | 3.7% |
| Home Afrika Ltd | 0.32 | 0.32 | 0.0% | 405,255,320 | 129.68 | (0.72) | 0.00 | (0.44) | 0.0% |
| Kurwitu Ventures Ltd | 1500.00 | 1500.00 | 0.0% | 102,272 | 153.41 | (36.00) | 0.00 | (41.67) | 0.0% |
| Olympia Capital Holdings Ltd | 2.61 | 2.85 | 9.2% | 40,000,000 | 114.00 | 0.28 | 0.00 | 10.18 | 0.0% |
| Trans-Century Plc | 1.29 | 1.13 | -12.4% | 375,202,766 | 423.98 | (7.95) | 0.00 | (0.14) | 0.0% |
| | | | | | | | | Sector PE | (1.76) |

| INVESTMENT SERVICES | VWAP Jan-23 | 31- | VWAP Feb-23 | 28- | % Δ | Total Shares Issued | Mkt Cap. KES Mn | EPS | DPS | P/E | Dividend Yield |
|---------------------------------|----------------|-----|----------------|-----|------|------------------------|--------------------|------------------|------|--------------|-------------------|
| Nairobi Securities Exchange Plc | 6.40 | | 6.54 | | 2.2% | 259,500,791 | 1,697.14 | 0.51 | 1.40 | 12.82 | 21.4% |
| | | | | | | | | Sector PE | | 12.82 | |

| MANUFACTURING & ALLIED | VWAP Jan-23 | 31- | VWAP Feb-23 | 28- | % Δ | Total Shares Issued | Mkt Cap. KES Mn | EPS | DPS | P/E | Dividend Yield |
|------------------------------------|----------------|-----|----------------|-----|--------|------------------------|--------------------|------------------|-------|--------------|-------------------|
| B.O.C Kenya Plc | 70.00 | | 77.00 | | 10.0% | 19,525,446 | 1,503.46 | 5.55 | 4.40 | 13.87 | 5.7% |
| British American Tobacco Kenya Plc | 449.75 | | 454.25 | | 1.0% | 100,000,000 | 45,425.00 | 64.83 | 53.50 | 7.01 | 11.8% |
| Carbacid Investments Plc | 12.40 | | 12.30 | | -0.8% | 254,851,985 | 3,134.68 | 2.78 | 1.70 | 4.42 | 13.8% |
| East African Breweries Ltd | 176.25 | | 174.75 | | -0.9% | 790,774,356 | 138,187.82 | 15.00 | 11.00 | 11.65 | 6.3% |
| Flame Tree Group Holdings Ltd | 1.00 | | 1.17 | | 17.0% | 178,053,486 | 208.32 | 0.58 | 0.00 | 2.02 | 0.0% |
| Kenya Orchards Ltd | 13.70 | | 15.00 | | 9.5% | 12,868,124 | 193.02 | 0.28 | 0.00 | 53.57 | 0.0% |
| Mumias Sugar Co. Ltd | 0.27 | | 0.27 | | 0.0% | 1,530,000,000 | 413.10 | (9.90) | 0.00 | (0.03) | 0.0% |
| Unga Group Ltd | 31.00 | | 22.20 | | -28.4% | 75,708,873 | 1,680.74 | 2.48 | 0.00 | 8.95 | 0.0% |
| | | | | | | | | Sector PE | | 44.27 | |

| TELECOMMUNICATION | VWAP Jan-23 | 31- | VWAP Feb-23 | 28- | % Δ | Total Shares Issued | Mkt Cap. KES Mn | EPS | DPS | P/E | Dividend Yield |
|-------------------|----------------|-----|----------------|-----|-------|------------------------|--------------------|------------------|------|--------------|-------------------|
| Safaricom Plc | 23.40 | | 23.30 | | -0.4% | 40,065,428,000 | 933,524.47 | 1.74 | 1.39 | 13.39 | 6.0% |
| | | | | | | | | Sector PE | | 13.39 | |

| REAL ESTATE INVESTMENT TRUST | VWAP Jan-23 | 31- | VWAP Feb-23 | 28- | % Δ | Total Shares Issued | Mkt Cap. KES Mn | EPS | DPS | P/E | Dividend Yield |
|------------------------------|----------------|-----|----------------|-----|------|------------------------|--------------------|--------|------|--------|-------------------|
| ILAM FAHARI I-REIT | 6.04 | | 6.42 | | 6.3% | 180,972,300 | 1,161.84 | (0.68) | 0.56 | (9.44) | 8.7% |

| EXCHANGE TRADED FUNDS | VWAP Jan-23 | 31- | VWAP Feb-23 | 28- | % Δ | Total Shares Issued | Mkt Cap. KES Mn | EPS | DPS | P/E | Dividend Yield |
|-----------------------|----------------|-----|----------------|-----|-------|------------------------|--------------------|-----|------|-----|-------------------|
| ABSA New Gold ETF | 2350.00 | | 2325.00 | | -1.1% | 400,000 | 930.00 | - | 0.00 | - | 0.0% |

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