

### Daily Market Performance Summary

- Equities market started on a low tone on Monday, December 18, 2023, with only 7.78Mn shares being exchanged even as prices edged further down on a low demand in the market. All market indices went down with the Nairobi All-Share index shinning to 91.17 points from 92.00 points from the last trading day.
- Foreign participation improved significantly, especially on Safaricom in both the buy and sale side on what has become a norm before heavy foreign outflows of huge volumes. We view this as atactic exceptionally by foreigners as evidenced in the recent past. Safaricom had a foreign participation of 88.7% while exchanging 5.86Mn shares or 75.3% of market volumes and 72.5% of the market value.
- The secondary bonds market was also down to trade only KES 1.91Bn even as prospects of the market becoming active remain high. Only 77 deals were closed.
- The local currency lost a further 0.03% defying against the US dollar, a slight acceleration from last week's daily value loss. We expect the shilling to stabilize after the payment of June-2024 Eurobond.

See below summary statistics for more:

Market Indicators				Top Gainers List			
Indicator	Current Value	Previous Value	% CHANGE	Counter	18-Dec-23	15-Dec-23	% CHANGE
N10 Share Index	900.64	907.43	-0.7%	Sameer Africa Plc Ord 5.00	2.40	2.20	9.1%
NSE 20 Share Index	1,481.17	1,491.91	-0.7%	Olympia Capital Holdings Ltd Ord 5.0	3.03	2.80	8.2%
NSE 25 Share Index	2,359.70	2,375.67	-0.7%	ABSA New Gold ETF	3,025.00	2,915.00	3.8%
NASI	91.17	92.00	-0.9%	Home Afrika Ltd Ord 1.00GEMS	0.30	0.29	3.4%
Market Capitalization(Bn)	1,424.45	1,437.38	-0.9%	E.A.Cables Ltd Ord 0.50	1.00	0.97	3.1%
Volumes Traded (Mn)	7.78	5.33	46.0%				
Equity Turnover (Mn)	111.96	41.19	171.8%				
Bonds Turnover(Mn)	1,907.25	4,047.18	-52.9%				
DAY's TOP MOVERS				Top Losers Chart			
Indicator	Turnovers	Price	% Av. Foreign	Counter	18-Dec-23	15-Dec-23	% CHANGE
Safaricom Plc Ord 0.05	81,123,605	13.85	88.7%	Flame Tree Group Holdings Ltd Ord 0	0.95	1.01	-5.9%
Equity Group Holdings Plc Ord 0.50	13,690,305	35.55	90.7%	Centum Investment Co Plc Ord 0.50	8.12	8.50	-4.5%
KCB Group Plc Ord 1.00	6,585,160	19.30	71.9%	Longhorn Publishers Plc Ord 1.00AIM	2.20	2.30	-4.3%
The Co-operative Bank of Kenya Ltd	3,684,070	11.05	0.0%	#N/A	#N/A	#N/A	#N/A
ABSA Bank Kenya Plc Ord 0.50	1,361,650	11.30	44.6%	Kapchorua Tea Kenya Plc Ord Ord 5.c	215.00	223.00	-3.6%
Foreign Activity Summary				Foreign Activity (summary continued)			
Transaction	Current Value	Previous Value	% CHANGE	Transaction	Current Value	Previous Value	% CHANGE
Total Market Foreign Activity	81.0%	18.8%		Net Market Foreign Activity (KES Mn)	5.81	14.21	-140.9%
Foreign Buys (%)	83.6%	1.6%		Foreign Sales %	78.4%	36.0%	
Foreign Buys Value (KES Mn)	93.47	0.66	99.3%	Foreign Sales Value (KES Mn)	87.66	14.87	-83.0%
Foreign Buys (USD Mn)	0.61	0.00	99.3%	Foreign Sales (USD Mn)	0.57	0.10	-83.0%
Top Foreign Buys				Top Foreign Sales			
Counter	Volumes (Mn)	Foreign Buy (KES Mn)	% Foreign Buy	Counter	Volumes (Mn)	Foreign Sales (KES Mn)	% Foreign Sales
Safaricom Plc Ord 0.05	5.86	75.32	92.9%	Safaricom Plc Ord 0.05	5.86	68.58	84.6%
Equity Group Holdings Plc Ord 0.50	0.39	11.85	86.6%	Equity Group Holdings Plc Ord 0.50	0.39	12.98	94.9%
KCB Group Plc Ord 1.00	0.34	5.94	90.3%	KCB Group Plc Ord 1.00	0.34	3.53	53.6%
Standard Chartered Bank Kenya Ltd	0.00	0.31	42.3%	ABSA Bank Kenya Plc Ord 0.50	0.12	1.22	89.2%
Nairobi Securities Exchange Plc Ord 4	0.01	0.03	88.7%	East African Breweries Plc Ord 2.00	0.01	0.76	89.7%
Derivatives Market				Currency			
Transaction	Current	Previous	% CHANGE	Currency	18-Dec-23	15-Dec-23	% CHANGE
Total Volumes (Contracts)	2	12	-83.3%	KES/USD	153.7794	153.7382	-0.027%
Total Open Interest	73	71	2.8%	G15 KES/GBP	195.8238	194.9997	-0.4%
Total Value	27,100	135,400	-79.99%	KES/EUR	168.1565	167.7703	-0.2%
				KES/JPY	108.2154	108.4076	0.2%

Invest in the infrastructure bond, IFB/1/2023/6.5, and earn as high as 17.9327% per annum tax free. To invest, reach out to [info@kingdomsecurities.co.ke](mailto:info@kingdomsecurities.co.ke) or call +254 711 049 039 for more information.

See below equities Pricelist for more.

### Equities Pricelist 18 December 2023

AGRICULTURAL	High	Low	18-Dec-23	15-Dec-23	Volume	Value Traded	Foreign Buys	Foreign Sales
Eaagads Ltd Ord 1.25 AIMS	-	-	13.55	13.55	-	-	-	-
Kakuzi Plc Ord.5.00	-	-	385.00	385.00	-	-	-	-
Kapchorua Tea Kenya Plc Ord Ord 5.00AIMS	215.00	215.00	215.00	223.00	2,100	451,500	-	-
The Limuru Tea Co. Plc Ord 20.00AIMS	-	-	380.00	380.00	-	-	-	-
Sasini Plc Ord 1.00	20.00	20.00	20.00	20.00	500	10,000	-	-
Williamson Tea Kenya Plc Ord 5.00AIMS	-	-	208.50	208.50	-	-	-	-
AUTOMOBILES & ACCESSORIES	High	Low	18-Dec-23	15-Dec-23	Volume	Value Traded	Foreign Buys	Foreign Sales
Car & General (K) Ltd Ord 5.00	-	-	25.00	25.00	-	-	-	-
BANKING	High	Low	18-Dec-23	15-Dec-23	Volume	Value Traded	Foreign Buys	Foreign Sales
ABSA Bank Kenya Plc Ord 0.50	11.35	11.20	11.30	11.30	120,500	1,361,650	-	1,215,465
BK Group Plc Ord 0.80	35.80	35.80	35.80	35.75	200	7,160	-	-
Diamond Trust Bank Kenya Ltd Ord 4.00	46.50	45.50	45.55	47.00	6,500	296,075	-	9,300
Equity Group Holdings Plc Ord 0.50	36.00	35.05	35.55	35.70	385,100	13,690,305	11,852,665	12,984,240
HF Group Plc Ord 5.00	3.50	3.35	3.44	3.52	21,900	75,336	-	-
I&M Group Plc Ord 1.00	17.50	17.35	17.45	17.50	2,800	48,860	-	-
KCB Group Plc Ord 1.00	20.50	19.00	19.30	19.10	341,200	6,585,160	5,943,120	3,532,340
NCBA Group Plc Ord 5.00	41.00	38.30	39.65	39.70	1,000	39,650	-	-
Stanbic Holdings Plc ord.5.00	105.25	105.00	105.00	105.00	2,300	241,500	-	-
Standard Chartered Bank Kenya Ltd Ord 5.00	158.75	155.00	156.00	155.50	4,700	733,200	310,000	-
The Co-operative Bank of Kenya Ltd Ord 1.00	12.00	11.00	11.05	11.15	333,400	3,684,070	-	-
COMMERCIAL AND SERVICES	High	Low	18-Dec-23	15-Dec-23	Volume	Value Traded	Foreign Buys	Foreign Sales
Deacons (East Africa) Plc Ord 2.50AIMS	-	-	0.45	0.45	-	-	-	-
Eveready East Africa Ltd Ord.1.00	-	-	1.01	1.01	-	-	-	-
Express Kenya Plc Ord 5.00AIMS	-	-	3.99	3.99	-	-	-	-
Homeboyz Entertainment Plc 0.50GEMS	-	-	4.66	4.66	-	-	-	-
Kenya Airways Ltd Ord 1.00	-	-	3.83	3.83	-	-	-	-
Longhorn Publishers Plc Ord 1.00AIMS	2.20	2.20	2.20	2.30	100	220	-	220
Nairobi Business Ventures Plc Ord. 0.50GEMS	2.50	2.50	2.50	2.50	800	2,000	-	-
Nation Media Group Plc Ord. 2.50	20.00	20.00	20.00	20.05	20,300	406,000	-	-
Sameer Africa Plc Ord 5.00	2.40	2.40	2.40	2.20	2,100	5,040	-	-
Standard Group Plc Ord 5.00	-	-	7.84	7.84	-	-	-	-
TPS Eastern Africa Ltd Ord 1.00	14.00	14.00	14.00	13.80	500	7,000	-	-
Uchumi Supermarket Plc Ord 5.00	-	-	0.18	0.18	-	-	-	-
WPP Scangroup Plc Ord 1.00	2.19	2.05	2.07	2.07	1,000	2,070	-	-
CONSTRUCTION & ALLIED	High	Low	18-Dec-23	15-Dec-23	Volume	Value Traded	Foreign Buys	Foreign Sales
ARM Cement Plc Ord 1.00	-	-	5.55	5.55	-	-	-	-
Bamburi Cement Plc Ord 5.00	40.00	36.00	37.15	38.05	1,200	44,580	-	-
Crown Paints Kenya Plc Ord 5.00	35.00	35.00	35.00	35.00	200	7,000	-	-
E.A.Cables Ltd Ord 0.50	1.00	1.00	1.00	0.97	6,700	6,700	-	-
E.A.Portland Cement Co. Ltd Ord 5.00	-	-	8.72	8.72	-	-	-	-
ENERGY & PETROLEUM	High	Low	18-Dec-23	15-Dec-23	Volume	Value Traded	Foreign Buys	Foreign Sales
KenGen Co. Plc Ord. 2.50	2.10	2.03	2.04	2.07	234,900	479,196	-	414,316
Kenya Power & Lighting Co Plc Ord 2.50	1.45	1.36	1.40	1.37	170,200	238,280	-	-
Kenya Power & Lighting Plc 4% Pref 20.00	-	-	4.11	4.11	-	-	-	-
Kenya Power & Lighting Plc 7% Pref 20.00	-	-	6.00	6.00	-	-	-	-
TotalEnergies Marketing Kenya Plc Ord 5.00	16.60	16.60	16.60	16.65	500	8,300	-	8,300
Umeme Ltd Ord 0.50	15.00	14.70	14.85	14.80	7,100	105,435	-	-
INSURANCE	High	Low	18-Dec-23	15-Dec-23	Volume	Value Traded	Foreign Buys	Foreign Sales
Britam Holdings Plc Ord 0.10	5.00	4.80	4.83	4.93	2,500	12,075	-	-
CIC Insurance Group Ltd Ord.1.00	2.30	2.15	2.20	2.30	6,000	13,200	-	-
Jubilee Holdings Ltd Ord 5.00	-	-	184.00	184.00	-	-	-	-
Kenya Re Insurance Corporation Ltd Ord 2.50	1.92	1.69	1.79	1.76	62,500	111,875	15,210	-
Liberty Kenya Holdings Ltd Ord. 1.00	-	-	3.65	3.65	-	-	-	-
Sanlam Kenya Plc Ord 5.00	-	-	6.14	6.14	-	-	-	-
INVESTMENT	High	Low	18-Dec-23	15-Dec-23	Volume	Value Traded	Foreign Buys	Foreign Sales
Centum Investment Co Plc Ord 0.50	8.40	8.00	8.12	8.50	103,800	842,856	-	157,080
Home Afrika Ltd Ord 1.00GEMS	0.30	0.30	0.30	0.29	52,600	15,780	-	-
Kurwitu Ventures Ltd Ord 100.00GEMS	-	-	1,500.00	1,500.00	-	-	-	-
Olympia Capital Holdings Ltd Ord 5.00	3.08	2.80	3.03	2.80	600	1,818	-	-
Trans-Century Plc Ord 0.50AIMS	0.49	0.49	0.49	0.50	200	98	-	-
INVESTMENT SERVICES	High	Low	18-Dec-23	15-Dec-23	Volume	Value Traded	Foreign Buys	Foreign Sales
Nairobi Securities Exchange Plc Ord 4.00	6.08	6.00	6.00	5.94	5,300	31,800	28,200	-
MANUFACTURING & ALLIED	High	Low	18-Dec-23	15-Dec-23	Volume	Value Traded	Foreign Buys	Foreign Sales
B.O.C Kenya Plc Ord 5.00	84.50	84.50	84.50	84.50	100	8,450	-	-
British American Tobacco Kenya Plc Ord 10.00	410.00	410.00	410.00	410.00	600	246,000	-	-
Carbacid Investments Plc Ord 1.00	15.50	14.50	15.05	14.95	5,700	85,785	-	-

# KINGDOM SECURITIES

## Daily Market Wrap 18<sup>Th</sup> December 2023

East African Breweries Plc Ord 2.00	112.00	109.00	109.75	111.00	7,700	845,075	-	758,325
Flame Tree Group Holdings Ltd Ord 0.825GEMS	0.95	0.95	0.95	1.01	11,600	11,020	-	-
Kenya Orchards Ltd Ord 5.00AIMS	-	-	19.50	19.50	-	-	-	-
Mumias Sugar Co. Ltd Ord 2.00	-	-	0.27	0.27	-	-	-	-
Unga Group Ltd Ord 5.00	-	-	16.75	16.75	-	-	-	-
<b>TELECOMMUNICATION</b>	<b>High</b>	<b>Low</b>	<b>18-Dec-23</b>	<b>15-Dec-23</b>	<b>Volume</b>	<b>Value Traded</b>	<b>Foreign Buys</b>	<b>Foreign Sales</b>
Safaricom Plc Ord 0.05	14.00	13.50	13.85	14.10	5,857,300	81,123,605	75,319,755	68,578,450
<b>REAL ESTATE INVESTMENT TRUST</b>	<b>High</b>	<b>Low</b>	<b>18-Dec-23</b>	<b>15-Dec-23</b>	<b>Volume</b>	<b>Value Traded</b>	<b>Foreign Buys</b>	<b>Foreign Sales</b>
ILAM FAHARI I-REIT Ord.20.00	6.30	6.30	6.30	6.44	200	1,260	-	-
LAPTRUST IMARA I-REIT Ord.20.00	-	-	20.00	20.00	-	-	-	-
<b>EXCHANGE TRADED FUNDS</b>	<b>High</b>	<b>Low</b>	<b>18-Dec-23</b>	<b>15-Dec-23</b>	<b>Volume</b>	<b>Value Traded</b>	<b>Foreign Buys</b>	<b>Foreign Sales</b>
ABSA New Gold ETF	3025i	3025i	3,025.00	2,915.00	-	-	-	-

### Research Analyst Certification:

The research analyst(s) primarily responsible for the preparation and content of all or any identified portion of this research report hereby certifies that all the views expressed herein accurately reflect their personal views. Each research analyst(s) also certify that no part of their compensation was, is, or will be, directly or indirectly, related to the view(s) expressed by that research analyst in this research report.

### Terms of Use – Disclaimer:

This research report has been prepared by Kingdom Securities Limited and is for information purposes only. This research report should not be construed as an offer or solicitation to sell or buy any investment or product. Any opinions expressed herein reflect the analyst's judgment at the date of publication and neither Kingdom Securities Limited, nor any of its affiliates or employees accepts any responsibility in respect of the information or recommendations contained herein. Unless otherwise stated, the opinions contained in this material are as of the date indicated and are subject to change at any time without prior notice. Past performance is not a guarantee or indication of future results.

The information and opinions contained in this Material have been derived from sources believed to be reliable and in good faith or constitute Kingdom Securities' judgement as at the date of this research, but no warranty is made as to their accuracy and any opinions are subject to change and may be superseded without notice. In no circumstances will Kingdom Securities or its employees be liable to you for any errors or omissions in this report or for any losses you may incur in following any recommendations in the report. Kingdom Securities is a Subsidiary of Co-operative Bank of Kenya.

**Kingdom Securities Ltd – A subsidiary of Co-operative Bank Limited.**

**Co-operative Bank House- 5th Floor, P.O Box 48231 - 00100 Nairobi, Kenya**

**Office: 0711049540/0711049956**

**Email: [info@kingdomsecurities.co.ke](mailto:info@kingdomsecurities.co.ke)**

### Research Department

**Shadrack Manyinsa +254 711 049 956**

### Sales Team

**Edgar Martim +254 711 049 534**

**Alfred Too +254 711 049 330**

**Asena Moffat +254 711 049 663**

**Ashley Odundo +254 711 049 195**

**Gloria Ohito +254 711 049 993**

### Client Service and Operations

**Joab Kiprono +254 711 049 528**

**Purity Malombe +254 711 049 729**