

Daily Market Performance Summary

- Equities prices kept expanding on Tuesday, 21 May 2024, supported by the banking sector and telecommunication's better earnings prospects for FY-2024 as evidenced by the ongoing Q1-2024 results and Safaricom's FY-2024 financials. All market tracking indices went up led by the N10 and NSE 25 indices with gains of 1.5% and 1.2% respectively for the second trading day in a row.
- The Banking sector rallied the market with KES 208.65Mn turnover from 6.29Mn shares supported by high activities on KCB Group (KES 32.20, +0.5% up) and Equity Group (KES 47.00, 2.0% up) to take positions two and three in the top five market movers. Our recommended Banking stocks remain KCB Group, Equity Group, Co-op Bank, I&M Holdings and Stan-Chart on their continued better valuations.
- Safaricom emerged the day's top mover after transacting 5.90Mn shares of KES 107.91Mn on improved foreign activity to push its price 1.9% up from KES 17.95 to KES 18.30 per share. Further we retain a long-term buy on Safaricom with better returns anticipated from 2026 on its projected break-even.
- Overall, NSE market continue recovering on prospects of better returns pegged on an improving macro-economic condition.

See below summary statistics for more:

Market Indicators			
Indicator	Current Value	Previous Value	%Δ
N10 Share Index	1,171.99	1,154.74	1.5%
NSE 20 Share Index	1,703.07	1,693.83	0.5%
NSE 25 Share Index	2,960.50	2,926.04	1.2%
NASI	112.58	112.12	0.4%
Mkt Capitalization(Bn)	1,774.58	1,751.73	1.3%
Volumes Traded (Mn)	19.82	13.45	47.4%
Equities Turnover (Mn)	360.46	350.39	2.9%
Bonds Turnover(Mn)	3,163.60	4,279.65	-26.1%

DAY's TOP MOVERS	Turnovers (KES Mn)	Price	Av. Foreign %
Safaricom	107.91	18.30	87.9%
KCB Group	107.87	32.20	10.7%
Equity Group	67.17	47.00	81.3%
BAT	20.18	410.25	0.0%
Kenya Re	12.81	2.00	0.0%

Foreign Activity Summary			
Transaction	Current Value	Previous Value	%Δ
Foreign Activity %	56.0%	54.4%	
Foreign Buys %	44.6%	83.2%	
Foreign Buys (KES Mn)	161.07	291.97	-81.3%
Foreign Buys (USD Mn)	1.23	2.23	-81.6%

Top Foreign Buys (KES Mn)			
	Volumes-Mn	Foreign Buy	%Δ
Safaricom	5.90	94.91	87.9%
Equity Group	1.43	54.57	81.3%
KCB Group	3.35	11.55	10.7%
Co-op Bank	0.65	0.04	0.5%
Absa (K)	0.63	-	0.0%

Derivatives Market			
Transaction	Current	Previous	% Change
Contracts	16	7	128.6%
Open contracts	378	389	-2.8%
Total Value	658,450	229,300	187.16%

Top Gainers List			
Counter	21-May-24	20-May-24	%Δ
HF Group	4.41	4.10	7.6%
Uchumi	0.20	0.19	5.3%
Liberty Kenya	5.80	5.58	3.9%
Absa New Gold	3,035.00	2,920.00	3.9%
Trans-Century	0.56	0.54	3.7%

Top Losers Chart			
Counter	21-May-24	20-May-24	%Δ
NBV	2.16	2.31	-6.5%
Cables	0.93	0.99	-6.1%
Portlnd cement	5.96	6.32	-5.7%
Sasini	19.15	19.75	-3.0%
Britam	5.48	5.60	-2.1%

Foreign Activity (summary continued)			
Transaction	Current Value	Previous Value	%Δ
Net Foreign (KES Mn)	-81.98	202.03	-140.6%
Foreign Sales %	67.3%	25.6%	
Foreign Sales (KES Mn)	243.05	89.95	-63.0%
Foreign Sales (USD Mn)	1.85	0.69	-62.9%

Top Foreign Sales (KES Mn)			
Counter	Volumes (Mn)	Foreign Sales	%Δ
KCB Group	3.35	91.62	84.9%
Safaricom	5.90	69.58	64.5%
Equity Group	1.43	62.65	93.3%
BAT	0.05	18.41	91.2%
Co-op Bank	0.65	0.66	7.9%

Currency			
Currency	21-May-24	20-May-24	%Δ
KES/USD	131.1970	130.9888	-0.16%
G15 KES/GBP	166.7251	165.9301	-0.5%
KES/EUR	142.4668	142.1687	-0.2%
KES/JPY	83.8990	84.0939	0.2%

To buy or sale shares, download our KSL Trader App on [Google playstore](#) or [Apple Appstore](#) or trade online via [here](#).

Equities Pricelist - 21 May 2024

AGRICULTURAL	High	Low	21-May-24	20-May-24	Volume	Value Traded	Foreign Buys	Foreign Sales
Eaagads Ltd Ord 1.25 AIMS	-	-	11.65	11.65	-	-	-	-
Kakuzi Plc Ord.5.00	396.00	396.00	396.00	396.00	100	39,600	-	-
Kapchorua Tea Kenya Plc Ord Ord 5.00AIMS	231.00	230.00	230.50	230.00	200	46,100	-	-
The Limuru Tea Co. Plc Ord 20.00AIMS	-	-	380.00	380.00	-	-	-	-
Sasini Plc Ord 1.00	19.50	19.10	19.15	19.75	1,000	19,150	-	-
Williamson Tea Kenya Plc Ord 5.00AIMS	-	-	237.50	237.50	-	-	-	-
AUTOMOBILES & ACCESSORIES	High	Low	21-May-24	20-May-24	Volume	Value Traded	Foreign Buys	Foreign Sales
Car & General (K) Ltd Ord 5.00	24.00	23.50	23.95	23.50	1,100	26,345	-	-
BANKING	High	Low	21-May-24	20-May-24	Volume	Value Traded	Foreign Buys	Foreign Sales
ABSA Bank Kenya Plc Ord 0.50	13.35	13.00	13.25	13.00	625,300	8,285,225	-	-
BK Group Plc Ord 0.80	34.00	33.50	33.70	32.75	1,300	43,810	-	-
Diamond Trust Bank Kenya Ltd Ord 4.00	50.00	49.95	50.00	50.00	58,100	2,905,000	-	-
Equity Group Holdings Plc Ord 0.50	47.10	46.50	47.00	46.10	1,429,100	67,167,700	54,573,550	62,651,020
HF Group Plc Ord 5.00	4.47	4.00	4.41	4.10	1,800	7,938	-	-
I&M Group Plc Ord 1.00	18.25	18.00	18.05	18.15	31,600	570,380	-	-
KCB Group Plc Ord 1.00	32.50	32.00	32.20	32.05	3,350,000	107,870,000	11,547,900	91,623,700
NCBA Group Plc Ord 5.00	40.00	38.80	39.65	38.40	14,000	555,100	-	-
Stanbic Holdings Plc ord.5.00	114.00	109.50	112.00	113.75	109,200	12,230,400	-	-
Standard Chartered Bank Kenya Ltd Ord 5.00	185.00	182.00	184.25	181.50	3,200	589,600	-	-
The Co-operative Bank of Kenya Ltd Ord 1.00	13.20	12.70	13.05	12.70	645,500	8,423,775	39,000	664,300
COMMERCIAL AND SERVICES	High	Low	21-May-24	20-May-24	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	1.25	1.25	1.25	1.25	400	500	-	-
Express Kenya Plc Ord 5.00AIMS	-	-	3.04	3.04	-	-	-	-
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	2.40	2.40	2.40	2.34	3,900	9,360	-	-
Nairobi Business Ventures Plc Ord. 0.50GEMS	2.16	2.16	2.16	2.31	5,000	10,800	-	-
Nation Media Group Plc Ord. 2.50	20.00	20.00	20.00	20.15	1,800	36,000	-	-
Sameer Africa Plc Ord 5.00	2.24	2.03	2.05	2.05	12,600	25,830	-	-
Standard Group Plc Ord 5.00	6.26	6.26	6.26	6.26	100	626	-	-
TPS Eastern Africa Ltd Ord 1.00	14.95	13.20	13.80	13.80	300	4,140	-	-
Uchumi Supermarket Plc Ord 5.00	0.20	0.18	0.20	0.19	7,900	1,580	-	-
WPP Scangroup Plc Ord 1.00	2.20	2.10	2.11	2.11	10,500	22,155	-	-
CONSTRUCTION & ALLIED	High	Low	21-May-24	20-May-24	Volume	Value Traded	Foreign Buys	Foreign Sales
ARM Cement Plc Ord 1.00	-	-	5.55	5.55	-	-	-	-
Bamburi Cement Plc Ord 5.00	47.90	47.40	47.50	48.15	133,100	6,322,250	-	-
Crown Paints Kenya Plc Ord 5.00	36.00	36.00	36.00	36.60	600	21,600	-	-
E.A.Cables Ltd Ord 0.50	1.00	0.91	0.93	0.99	14,200	13,206	-	-
E.A.Portland Cement Co. Ltd Ord 5.00	6.28	5.90	5.96	6.32	2,400	14,304	-	-
ENERGY & PETROLEUM	High	Low	21-May-24	20-May-24	Volume	Value Traded	Foreign Buys	Foreign Sales
KenGen Co. Plc Ord. 2.50	2.34	2.27	2.29	2.28	581,400	1,331,406	-	6,216
Kenya Power & Lighting Co Plc Ord 2.50	1.65	1.58	1.59	1.59	103,100	163,929	-	34,338
Kenya Power & Lighting Plc 4% Pref 20.00	-	-	4.00	4.00	-	-	-	-
Kenya Power & Lighting Plc 7% Pref 20.00	-	-	6.00	6.00	-	-	-	-
TotalEnergies Marketing Kenya Plc Ord 5.00	-	-	21.25	21.25	-	-	-	-
Umeme Ltd Ord 0.50	15.90	15.70	15.75	15.80	4,000	63,000	-	-
INSURANCE	High	Low	21-May-24	20-May-24	Volume	Value Traded	Foreign Buys	Foreign Sales
Britam Holdings Plc Ord 0.10	5.60	5.40	5.48	5.60	6,500	35,620	-	-
CIC Insurance Group Ltd Ord.1.00	2.27	2.20	2.24	2.26	125,100	280,224	-	-
Jubilee Holdings Ltd Ord 5.00	180.00	180.00	180.00	176.25	100	18,000	-	-
Kenya Re Insurance Corporation Ltd Ord 2.50	2.03	1.91	2.00	2.00	6,403,600	12,807,200	-	84,000
Liberty Kenya Holdings Ltd Ord. 1.00	5.80	5.80	5.80	5.58	400	2,320	-	-
Sanlam Kenya Plc Ord 5.00	-	-	6.68	6.68	-	-	-	-
INVESTMENT	High	Low	21-May-24	20-May-24	Volume	Value Traded	Foreign Buys	Foreign Sales
Centum Investment Co Plc Ord 0.50	8.80	8.50	8.80	8.62	26,500	233,200	-	-
Home Afrika Ltd Ord 1.00GEMS	0.35	0.34	0.35	0.35	5,200	1,820	-	-
Kurwitu Ventures Ltd Ord 100.00GEMS	-	-	1,500.00	1,500.00	-	-	-	-
Olympia Capital Holdings Ltd Ord 5.00	2.90	2.70	2.71	2.75	1,500	4,065	-	-
Trans-Century Plc Ord 0.50AIMS	0.58	0.55	0.56	0.54	21,200	11,872	-	-
INVESTMENT SERVICES	High	Low	21-May-24	20-May-24	Volume	Value Traded	Foreign Buys	Foreign Sales
Nairobi Securities Exchange Plc Ord 4.00	6.10	5.90	5.98	6.00	75,700	452,686	-	-
MANUFACTURING & ALLIED	High	Low	21-May-24	20-May-24	Volume	Value Traded	Foreign Buys	Foreign Sales
B.O.C Kenya Plc Ord 5.00	93.00	93.00	93.00	93.00	100	9,300	-	-
British American Tobacco Kenya Plc Ord 10.00	413.00	407.50	410.25	410.00	49,200	20,184,300	-	18,409,000
Carbacid Investments Plc Ord 1.00	17.00	16.70	16.90	16.85	54,100	914,290	-	-
East African Breweries Plc Ord 2.00	162.00	157.00	158.50	160.00	4,300	681,550	-	-
Flame Tree Group Holdings Ltd Ord 0.825GEMS	-	-	1.20	1.20	-	-	-	-

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	14.45	14.45	14.45	14.50	1,200	17,340	-	-
TELECOMMUNICATION	High	Low	21-May-24	20-May-24	Volume	Value Traded	Foreign Buys	Foreign Sales
Safaricom Plc Ord 0.05	18.45	18.00	18.30	17.95	5,896,900	107,913,270	94,913,830	69,579,305
REAL ESTATE INVESTMENT TRUST	High	Low	21-May-24	20-May-24	Volume	Value Traded	Foreign Buys	Foreign Sales
LAPTRUST IMARA I-REIT Ord.20.00	-	-	20.00	20.00	-	-	-	-
EXCHANGE TRADED FUNDS	High	Low	21-May-24	20-May-24	Volume	Value Traded	Foreign Buys	Foreign Sales
ABSA New Gold ETF	3035i	3035i	3,035.00	2,920.00	-	-	-	-

Research 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

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

Gloria Ohito +254 711 049 993

Client Service and Operations

Joab Kiprono +254 711 049 528

Purity Malombe +254 711 049 729