



## KENYA WEEKLY MARKET WRAP

The market closed the week in the green with the N10 and NSE 25 gaining 1.8%w/w each. Similarly, the NASI and NSE 20 rose by 1.7%w/w and 1.9%w/w, respectively.

# EQUITY MARKET COMMENTARY

The market closed the week in the green with the N10 and NSE 25 gaining 1.8%w/w each. Similarly, the NASI and NSE 20 rose by 1.7%w/w and 1.9%w/w, respectively.

Market activity edged downwards to USD 6.93m (-11.38%w/w). Safaricom dominated market activity accounting for 52.1% of the week's turnover. The counter's price function ticked upwards by 2.0%w/w to KES 15.30.

Of the top-traded banking stocks, KCB Group and Equity Group rallied by 4.1%w/w and 6.3%w/w to KES 36.65 and KES 47.30, respectively. Worth noting, the latter was the week's best-performing top mover – touching a 26-week high at week end. Similarly, the former closed the week at an 18-week high. Co-op Bank retreated by 0.7%w/w to KES 13.60.

EABL, the week's worst-performing top mover, declined by 2.4%w/w to KES 160.25.

Foreign investors turned bearish, with a net outflow print of USD 1.48m. Equity Group led the buying charge while Safaricom led the selling charge. Foreign investor participation edged downwards to 38.2% from 45.7% in the prior week.

Expected in the week; EPRA Pump Price Review – 14th October 2024.

## Weekly Summary Tables

### Indices

Equity Index	Index points	% w/w	% w/w preceding	MTD	QTD	YTD
NASI	110.13	1.7%	1.1%	2.8%	2.8%	19.6%
N10	1168.74	1.8%	2.1%	3.9%	3.9%	28.8%
NSE 20	1806.56	1.9%	-0.3%	1.7%	1.7%	20.3%
NSE 25	3001.36	1.8%	1.5%	3.5%	3.5%	26.1%

### Top 5 Movers

Company	Price	% w/w	% YTD	Turnover (USD k)	Inflows (USD k)	Market-cap (USD m)
Safaricom	15.30	2.0%	10.1%	3,608.9	-2,145.3	4,744.7
KCB Group	36.65	4.1%	67.4%	873.7	184.2	911.6
Equity Group	47.30	6.3%	40.6%	626.7	302.9	1,381.6
Co-op Bank	13.60	-0.7%	19.3%	358.5	0.3	617.6
EABL	160.25	-2.4%	40.6%	320.7	297.7	980.8

### Top 5 Gainers

Company	Price	% w/w	% YTD	Turnover (USD k)	Inflows (USD k)	Market-cap (USD m)
Kenya Orchards	44.05	32.9%	125.9%	0.4	0.0	4.4
Kenya Power	3.60	19.6%	153.5%	146.0	11.9	54.4
Eveready East Africa	1.19	14.4%	10.2%	1.0	0.0	1.9
Liberty Kenya Holdings	6.00	9.1%	62.6%	0.0	0.0	24.9
E.A. Cables	1.06	7.2%	9.3%	1.2	0.0	2.1

### Top 5 Losers

Company	Price	% w/w	% YTD	Turnover (USD k)	Inflows (USD k)	Market-cap (USD m)
Express Kenya	3.15	-9.7%	-14.9%	0.0	0.0	1.2
Car & General (K)	19.00	-9.5%	-24.0%	2.1	-2.1	11.8
Standard Group	5.50	-8.9%	-28.9%	0.3	0.0	3.5
Sanlam Kenya	6.02	-8.2%	0.3%	0.5	0.0	6.7
Nairobi Securities Exchange	5.50	-7.1%	-8.6%	14.6	-13.0	11.0

### Top 5 Foreign Net Inflows

Company	Price	% w/w	% YTD	Turnover (USD k)	Inflows (USD k)	Market-cap (USD m)
Equity Group	47.30	6.3%	40.6%	626.7	302.9	1,381.6
EABL	160.25	-2.4%	40.6%	320.7	297.7	980.8
KCB Group	36.65	4.1%	67.4%	873.7	184.2	911.6
Jubilee Holdings	163.00	0.0%	-11.9%	26.2	13.4	91.4
Kenya Power	3.60	19.6%	153.5%	146.0	11.9	54.4

### Top 5 Foreign Net Outflows

Company	Price	% w/w	% YTD	Turnover (USD k)	Outflows (USD k)	Market-cap (USD m)
Safaricom	15.30	2.0%	10.1%	3,608.9	-2,145.3	4,744.7
KenGen	3.01	0.7%	49.8%	268.3	-49.5	153.6
Kenya Re-Insurance	1.20	0.0%	-36.2%	51.2	-41.0	52.0
BAT Kenya	349.50	0.0%	-14.2%	62.8	-31.9	270.5
Nairobi Securities Exchange	5.50	-7.1%	-8.6%	14.6	-13.0	11.0

### Top 5 Gainers YTD

Company	Price	% w/w	% YTD	Turnover (USD k)	Inflows (USD k)	Market-cap (USD m)
E.A. Portland Cement	45.45	-1.7%	468.1%	13.6	0.0	31.7
Kenya Power	3.60	19.6%	153.5%	146.0	11.9	54.4
Kenya Orchards	44.05	32.9%	125.9%	0.4	0.0	4.4
KCB Group	36.65	4.1%	67.4%	873.7	184.2	911.6
Liberty Kenya Holdings	6.00	9.1%	62.6%	0.0	0.0	24.9

### Top 5 Losers YTD

Company	Price	% w/w	% YTD	Turnover (USD k)	Inflows (USD k)	Market-cap (USD m)
Kenya Re-Insurance	1.20	0.0%	-36.2%	51.2	-41.0	52.0
Standard Group	5.50	-8.9%	-28.9%	0.3	0.0	3.5
Nation Media Group	14.90	1.4%	-25.7%	3.3	-0.4	21.9
Car & General (K)	19.00	-9.5%	-24.0%	2.1	-2.1	11.8
Trans-Century	0.40	-2.4%	-23.1%	2.9	0.0	1.2

Source: NSE, Standard Investment Bank

## ECONOMY NEWS

### **CBK slashes CBR rate by 75bps to 12.00%**

The Central Bank of Kenya's Monetary Policy Committee cut the Central Bank Rate (CBR) on Tuesday by 75ps to 12.00%. The decision was based on the decline in overall inflation, which is expected to remain below the midpoint of the target range in the near term, due to improved food supply, a stable exchange rate, and lower fuel prices. Additionally, the Committee noted the slowdown in economic growth and the sharp deceleration in credit to the private sector, which further supports the need for monetary policy easing to support economic activity while maintaining exchange rate stability.



# MARKET SUMMARY

	Price KES	Mkt Cap \$mn	YTD %	52 Wk High	52 Wk Low	1m %	3m %	P/B	Div Yield	EPS	P/E	AVG Daily 3m USD*
<b>AGRICULTURAL</b>												
Eaagads	10.80	2.7	-22.6	14.5	10.4	-15.6	-10.0	0.2	0.0	0.3	37.2	42
Kakuzi	439.8	66.8	14.2	439.8	342.0	4.7	23.8	1.5	5.0	23.1	19.0	1,140
Kapchorua	236.3	14.3	9.9	280.0	207.0	5.5	-5.5	1.0	10.6	40.2	5.9	326
Limuru	365.0	6.8	-3.9	380.0	365.0	0.0	-3.9	4.6	0.3	3.4	108.0	17
Sasini	16.6	29.3	-17.3	24.0	16.0	-5.4	-12.4	0.3	3.0	2.4	6.9	657
Williamson	212.8	28.9	2.3	290.0	193.5	-3.3	-14.9	0.5	11.8	28.4	7.5	1,527
		148.8									17.5	
<b>COMMERCIAL AND SERVICES</b>												
Longhorn	2.5	5.3	3.7	2.7	2.0	8.7	8.7	2.4	0.0	-2.1	-1.2	84
NBV	2.1	22.0	-22.2	3.1	1.9	-5.0	-0.9	4.2	0.0	0.8	2.8	355
Nation Media	14.9	24.0	-25.7	22.4	14.3	-2.6	-12.9	0.4	0.0	-1.1	-13.5	673
Standard Group	5.5	3.5	-28.9	9.0	4.9	-1.1	-18.4	-0.4	0.0	-14.3	-0.4	17
TPS East Africa	14.5	31.8	-11.9	20.2	11.0	8.2	3.6	0.4	0.0	2.9	5.0	316
Uchumi	0.2	0.5	11.8	0.2	0.2	0.0	5.6	0.1	0.0	-4.6	0.0	99
WPP Scangroup	2.5	8.2	12.4	2.8	1.9	21.9	18.9	0.2	0.0	0.3	7.9	734
		95.3									-0.5	
<b>TELECOMMUNICATIONS</b>												
Safaricom	15.3	4,754.2	10.1	21.2	11.5	0.0	-10.3	1.8	7.8	1.6	9.6	783,127
		4,754.2									9.6	
<b>AUTOMOBILES &amp; ACCESSORIES</b>												
CarGen	19.0	11.8	-24.0	31.8	18.0	-8.9	-11.6	0.3	0.0	-3.3	-5.7	107
Sameer	2.5	5.4	10.1	2.6	1.9	8.7	12.6	1.5	0.0	0.2	14.7	332
		17.2									0.7	
<b>BANKING</b>												
Absa Bank Kenya	14.2	598.2	24.0	15.0	10.6	0.0	1.1	1.1	10.9	3.0	4.7	50,004
Diamond Trust	50.8	110.0	12.7	56.0	43.1	11.9	9.4	0.2	11.8	24.6	2.1	13,117
Equity Bank	47.3	1,384.3	40.6	51.0	33.6	8.6	9.0	0.8	6.3	11.1	4.3	285,911
KCB Bank	36.7	913.4	67.4	39.0	15.0	6.2	5.0	0.5	0.0	11.7	3.1	252,152
HF Group	4.2	12.4	19.5	4.9	3.0	1.2	1.7	0.2	0.0	1.0	4.1	4,003
I&M Holdings	24.0	307.8	37.1	35.0	16.5	9.6	10.9	0.4	10.6	7.6	3.1	29,598
NCBA Bank	44.0	561.6	12.8	46.5	34.1	0.0	6.7	0.7	10.8	13.0	3.4	31,653
Stanbic Holdings	120.5	369.4	10.8	130.0	100.0	3.9	5.7	0.7	12.7	30.8	3.9	24,743
StanChart	215.3	630.8	32.9	222.3	148.0	1.7	10.7	1.3	13.5	36.6	5.9	37,663
Co-op Bank	13.6	618.8	19.3	15.2	10.1	1.9	4.6	0.7	11.0	3.9	3.5	73,626
		5,506.8						0.7			4.0	

Source: Bloomberg, Standard Investment Bank, \*3m average traded volume

# MARKET SUMMARY

	Price KES	Mkt. Cap \$mn	YTD %	52 Wk High	52 Wk Low	1m %	3m %	P/B	Div Yield	EPS	P/E	AVG Daily 3m USD*
<b>INSURANCE</b>												
Kenya Re	1.2	52.1	27.7	1.8	0.8	12.1	-13.7	0.1	12.5	0.9	1.3	14,221
Britam	5.8	113.1	20.7	6.5	4.1	1.4	1.4	0.6	0.0	1.3	4.5	1,615
CIC Insurance	2.1	43.0	-5.4	2.5	1.8	5.5	-2.8	0.7	0.0	0.6	3.7	1,323
Liberty Kenya Holdings	6.0	24.9	62.6	6.2	3.5	9.1	7.1	0.3	0.0	1.2	4.9	159
Jubilee Holdings	163.0	91.6	-10.8	199.4	150.0	5.2	-5.4	0.2	7.4	59.0	2.8	9,732
Sanlam Kenya	6.0	6.7	0.3	7.7	5.5	-0.3	2.0	0.0	0.0	96.3	0.1	76
		331.5									3.4	
<b>INVESTMENT</b>												
Centum	9.9	51.2	18.1	10.4	7.6	19.8	14.0	0.2	3.2	4.3	2.3	13,742
TransCentury	0.4	1.2	-23.1	0.7	0.3	25.0	11.1	0.0	0.0	-6.6	-0.1	526
		52.4										2.4
<b>INVESTMENT SERVICES</b>												
NSE	5.5	11.1	-8.6	6.8	5.2	-1.1	-7.7	0.8	2.9	0.1	78.6	991
		11.1									78.6	
<b>MANUFACTURING &amp; ALLIED</b>												
BOC	79.0	12.0	-3.7	96.0	67.0	0.0	-13.2	0.9	7.7	10.1	7.8	2,456
BAT	349.5	271.1	-14.2	455.0	325.0	0.1	-1.1	2.2	17.7	55.7	6.3	62,867
Carbacid	22.3	44.0	48.3	24.5	14.1	2.5	25.0	1.4	7.6	3.2	7.0	5,290
EABL	160.3	982.8	40.6	179.0	99.0	7.9	12.3	3.4	6.9	10.3	15.6	122,828
Eveready	1.2	1.9	10.2	1.7	1.0	6.3	1.7	-2.8	0.0	-0.2	-5.7	187
Unga Group	16.4	9.6	-2.7	18.5	11.1	21.5	25.7	0.2	0.0	-8.4	-2.0	149
Flame Tree Group	1.0	1.4	-1.9	1.4	0.9	-4.7	-13.6	0.1	0.0	-0.4	-2.4	100
		1,322.8									13.1	
<b>CONSTRUCTION &amp; ALLIED</b>												
Bamburi	58.3	164.0	110.1	72.0	16.5	-4.3	30.4	0.5	9.4	-0.2	-277.4	121,689
Crown Berger	32.0	35.3	-10.2	40.1	29.5	6.0	-5.9	1.5	0.0	-0.2	-160.0	166
EA Cables	1.1	2.1	9.3	1.1	0.8	17.8	11.6	0.7	0.0	-0.8	-1.3	172
EA Portland	45.5	31.7	468.1	55.8	4.4	350.0	919.1	0.2	0.0	-15.1	-3.0	781
		233.1									-219.8	
<b>ENERGY &amp; PETROLEUM</b>												
KenGen	3.0	153.9	49.8	3.4	1.9	20.4	24.9	0.1	6.6	0.8	4.0	18,098
Kenya Power	3.6	54.5	153.5	4.0	1.3	34.8	106.9	0.1	0.0	-1.6	-2.2	29,854
TotalEnergies Kenya	21.2	28.7	17.5	25.0	14.6	13.1	5.8	0.1	9.1	4.5	4.7	915
Umeme	16.1	252.1	0.6	17.9	12.6	-0.3	11.0	0.0	10.7	2.4	6.7	5,562
		489.3									4.7	
Market Ratios									9.32		5.16	

Source: Bloomberg, Standard Investment Bank, \*3m average traded volume

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