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Summary Tables – NSE Performance

Summary trading statistics

	CY12	CY13	CY14	CY15	1Q15	2Q15	3Q15	1Q16	2Q16	3Q16	Sept 16
NSE 20 Index	29.0%	19.2%	3.8%	-21.0%	2.7%	-6.5%	-14.9%	-1.5%	-8.6%	-10.9%	2.0%
NASI	39.4%	44.1%	19.2%	-10.6%	7.5%	-6.1%	-10%	1.2%	-4.6%	-2.7%	1.3%
NSE 25 Index**								1.6%	-7.2%	-8.4%	3.0%
Turnover (USD m)	1,024.77	1,811	2,424.17	2,119.54	503.90	628.35	538.67	358.55	366.05	474.75	166.50
Avg. daily (USD m)	4.07	7.30	9.66	8.38	8.00	10.30	8.16	5.78	5.81	7.42	7.93
Foreign flow (USDm)*	268.81	392.60	86.20	-12.33	-34.41	-28.06	57.09	4.89	15.39	59.60	13.27
Nigeria turnover (USDm)			15,605.7	8,557.2	2,650.1	2,568.1	1,417.3	1,495.1	1,037.2		
Nigeria foreign flow(USDm)*			-899.05	-374.55	-164.07	75.64	-114.32	-170.21	23.05		
Deviation (NSE 20)	322.1	200.58	144.32	527.15							
Trailing Mkt PE (x)	10.8	15.4	15.8	13.9							

Source: NSE data, Standard Investment Bank

* Net inflow

Top10 gainers (September)

Company	Price	% Sept	% YTD	Turnover (USDk)	Net flows (USD k)	Mrkt-cap (USD m)	% foreign portion
Flame Tree	5.10	29.1%	-27.1%	87	-0.4	8.2	2.2%
CIC Insurance	4.40	20.5%	-29.0%	215	-63.3	113.6	16.2%
Trans-Century	6.55	18.0%	-20.6%	79	0.8	18.1	11.7%
Housing Finance	15.95	12.3%	-28.3%	191	16.6	55.5	6.1%
Co-op Bank	12.35	12.3%	-31.4%	2,832	-936.8	596.3	62.7%
Equity Bank	30.75	11.8%	-23.1%	30,140	5,631.6	1,145.9	84.2%
Kenya Airways	3.95	11.3%	-19.4%	575	-65.6	58.4	9.9%
EABL	278.00	11.2%	1.8%	18,562	2,733.9	2,170.8	87.1%
Scangroup Ltd	18.35	10.5%	-38.8%	55	21.0	68.6	49.4%
Kenya Power	8.80	10.0%	-33.3%	209	12.6	169.6	3.2%

Top 10 losers (September)

Company	Price	% Sept	% YTD	Turnover (USDk)	Net flows (USD k)	Mrkt-cap (USD m)	% foreign portion
E.A.Portland	21.00	-23.6%	-55.1%	11	0.0	18.7	0.0%
Standard Group	19.50	-17.9%	-30.4%	6	0.0	15.7	0.0%
Limuru Tea	650.00	-17.7%	-40.1%	15	0.0	11.6	0.0%
Barclays Bank	8.15	-16.8%	-40.1%	2,218	-88.1	437.1	70.1%
Deacons	9.95	-16.4%	-33.7%	0	0.0	12.1	0.0%
Express	3.00	-15.5%	-33.3%	1	0.0	1.0	0.0%
ARM	24.50	-13.3%	-41.3%	236	-28.5	119.8	71.8%
Liberty Insurance	14.70	-13.3%	-24.6%	13	0.0	77.8	0.0%
Kapchorua Tea	75.00	-11.8%	-62.5%	4	-0.2	5.8	2.3%
Eveready	1.95	-9.3%	-27.8%	3	-0.2	4.0	3.9%

Top 10 movers (September)

Company	Price	% Sept	%YTD	Turnover (USD k)	Net flows (USD k)	Mrkt-cap (USD m)	% foreign portion
Safaricom	19.95	-0.3%	22.4%	69,913	6,159.1	7,892.8	92.1%
Equity Bank	30.75	11.8%	-23.1%	30,140	5,631.6	1,145.9	84.2%
KCB	28.00	0.9%	-36.0%	19,550	-718.5	836.4	87.6%
EABL	278.00	11.2%	1.8%	18,562	2,733.9	2,170.8	87.1%
CFC Stanbic	71.50	-6.5%	-13.3%	5,988	828.1	279.1	88.2%
Co-op Bank	12.35	12.3%	-31.4%	2,832	-936.8	596.3	62.7%
Centum	39.50	9.0%	-15.1%	2,267	564.2	259.6	41.3%
Diamond Trust	139.00	-2.1%	-18.2%	2,247	-115.1	365.5	44.6%
Barclays Bank	8.15	-16.8%	-40.1%	2,218	-88.1	437.1	70.1%
Britam	10.95	5.3%	-15.8%	2,019	-797.6	209.6	20.3%

Source: NSE data, Standard Investment Bank

Top 10 foreign net inflows (September)

Company	Price	% Sept	% YTD	Turnover (USDk)	Net flows (USD k)	Mrkt-cap (USD m)	% foreign portion
Safaricom	19.95	-0.3%	22.4%	69,913	6,159.1	7,892.8	92.1%
Equity Bank	30.75	11.8%	-23.1%	30,140	5,631.6	1,145.9	84.2%
EABL	278.00	11.2%	1.8%	18,562	2,733.9	2,170.8	87.1%
CFC Stanbic	71.50	-6.5%	-13.3%	5,988	828.1	279.1	88.2%
Centum	39.50	9.0%	-15.1%	2,267	564.2	259.6	41.3%
BAT	820.00	-1.2%	4.5%	885	318.7	809.7	69.5%
StanChart	180.00	-5.8%	2.6%	571	234.2	610.6	20.6%
Bamburi Cement	151.00	-9.0%	-13.7%	443	78.0	541.2	30.5%
Scangroup Ltd	18.35	10.5%	-38.8%	55	21.0	68.6	49.4%
Housing Finance	15.95	12.3%	-28.3%	191	16.6	55.5	6.1%

Top 10 foreign net outflows (September)

Company	Price	% Sept	%YTD	Turnover (USD k)	Net flows (USD k)	Mrkt-cap (USD m)	% foreign portion
Co-op Bank	12.35	12.3%	-31.4%	2,832	-936.8	596.3	62.7%
Britam	10.95	5.3%	-15.8%	2,019	-797.6	209.6	20.3%
KCB	28.00	0.9%	-36.0%	19,550	-718.5	836.4	87.6%
KenGen	6.60	10.0%	-1.9%	763	-144.6	143.3	26.0%
Jubilee Holdings	469.00	-0.2%	-3.1%	373	-133.2	305.1	34.7%
DTB	139.00	-2.1%	-18.2%	2,247	-115.1	365.5	44.6%
Umeme	15.60	-5.5%	-29.9%	469	-102.5	250.1	72.9%
Barclays Bank	8.15	-16.8%	-40.1%	2,218	-88.1	437.1	70.1%
Nation Media	114.00	-0.9%	-40.3%	364	-70.8	212.2	15.1%
Kenya Airways	3.95	11.3%	-19.4%	575	-65.6	58.4	9.9%

Source: NSE data, Standard Investment Bank, 1 USD=KES 101.27

Top 10 gainers (3Q16)

Company	Price	% 3Q16	% YTD	Turnover (USD k)	Net flows (USD k)	Mrkt-cap (USD m)	% foreign portion
Trans-Century	6.55	28.4%	-20.6%	77	0.8	18.1	12.0%
Uchumi	3.35	15.5%	-69.4%	129	-65.6	12.1	26.3%
E.A.Cables	7.20	14.3%	-32.1%	147	-48.8	18.0	16.6%
Safaricom	19.95	12.4%	22.4%	169,103	33,967.9	7,888.9	83.1%
Crown Berger	45.00	11.8%	-26.2%	101	77.8	31.6	39.3%
KenolKobil	11.30	8.7%	17.7%	10,436	225.1	164.1	75.0%
Liberty Insurance	14.70	8.5%	-24.6%	42	0.0	77.7	0.0%
B.O.C Kenya	92.00	7.6%	-9.8%	138	117.1	17.7	43.5%
Sameer Africa	2.95	7.3%	-21.3%	24	-0.1	8.1	0.3%
Flame Tree	5.10	5.2%	-27.1%	187	-1.0	8.1	1.2%

Top 10 decliners (3Q16)

Company	Price	% 3Q16	% YTD	Turnover (USD k)	Net flows (USD k)	Mrkt-cap (USD m)	% foreign portion
E.A.Portland	21.00	-41.3%	-55.1%	41	0.0	18.7	0.0%
National Bank	6.65	-30.7%	-57.8%	42	4.7	20.2	8.1%
NIC Bank	25.75	-29.5%	-40.5%	1,191	-29.9	162.6	6.5%
Standard Group	19.50	-27.8%	-30.4%	27	-2.4	15.7	4.4%
Nation Media	114.00	-24.0%	-40.3%	2,522	-595.9	212.1	33.7%
Co-op Bank	12.35	-23.5%	-31.4%	10,440	-2,992.9	596.0	62.2%
ARM	24.50	-23.4%	-41.3%	2,488	384.4	119.8	79.0%
Atlas Dev.	1.00	-23.1%	-52.4%	37	0.2	14.8	0.3%
Britam	10.95	-22.9%	-15.8%	4,992	-2,386.3	209.5	28.8%
Housing Finance	15.95	-21.2%	-28.3%	473	14.1	55.5	7.3%

Top 10 movers (3Q16)

Company	Price	% 3Q16	% YTD	Turnover (USD k)	Net flows (USD k)	Mrkt-cap (USD m)	% foreign portion
Safaricom	19.95	12.4%	22.4%	169,103	33,967.9	7,888.9	83.1%
Equity Bank	30.75	-20.1%	-23.1%	105,190	16,228.2	1,145.3	82.8%
KCB	28.00	-17.0%	-36.0%	61,442	-2,967.0	836.0	75.1%
EABL	278.00	0.0%	1.8%	42,286	6,787.5	2,169.7	82.2%
BAT	820.00	-1.8%	4.5%	15,287	2,043.0	809.3	91.2%
Co-op Bank	12.35	-23.5%	-31.4%	10,440	-2,992.9	596.0	62.2%
KenolKobil	11.30	8.7%	17.7%	10,436	225.1	164.1	75.0%
CFC Stanbic	71.50	-10.6%	-13.3%	7,365	1,862.7	279.0	78.8%
Barclays Bank	8.15	-15.1%	-40.1%	5,766	1,336.7	436.9	53.4%
Centum	39.50	-10.2%	-15.1%	5,589	2,287.6	259.4	37.7%

Top 10 net foreign inflows (3Q16)

Company	Price	% 3Q16	% YTD	Turnover (USD k)	Net flows (USD k)	Mrkt-cap (USD m)	% foreign portion
Safaricom	19.95	12.4%	22.4%	169,103	33,967.9	7,888.9	83.1%
Equity Bank	30.75	-20.1%	-23.1%	105,190	16,228.2	1,145.3	82.8%
EABL	278.00	0.0%	1.8%	42,286	6,787.5	2,169.7	82.2%
Kenya Re	19.80	1.5%	-5.7%	3,427	2,419.8	136.8	38.7%
Centum	39.50	-10.2%	-15.1%	5,589	2,287.6	259.4	37.7%
BAT	820.00	-1.8%	4.5%	15,287	2,043.0	809.3	91.2%
CFC Stanbic	71.50	-10.6%	-13.3%	7,365	1,862.7	279.0	78.8%
Barclays Bank	8.15	-15.1%	-40.1%	5,766	1,336.7	436.9	53.4%
Scangroup Ltd	18.35	-8.2%	-38.8%	3,907	1,259.5	68.6	71.7%
StanChart	180.00	-7.7%	2.6%	5,379	1,132.0	610.3	11.6%

Top 10 foreign net outflows (3Q16)

Company	Price	% 3Q16	% YTD	Turnover (USD k)	Net flows (USD k)	Mrkt-cap (USD m)	% foreign portion
Co-op Bank	12.35	-23.5%	-31.4%	10,440	-2,992.9	596.0	62.2%
KCB	28.00	-17.0%	-36.0%	61,442	-2,967.0	836.0	75.1%
Britam	10.95	-22.9%	-15.8%	4,992	-2,386.3	209.5	28.8%
Bamburi Cement	151.00	-11.2%	-13.7%	2,047	-618.5	540.9	44.0%
Nation Media	114.00	-24.0%	-40.3%	2,522	-595.9	212.1	33.7%
Kenya Airways	3.95	-9.2%	-19.4%	1,328	-510.2	58.3	21.2%
Jubilee Holdings	469.00	3.1%	-3.1%	1,546	-321.6	305.0	14.9%
Diamond Trust	139.00	-15.8%	-18.2%	4,400	-187.6	365.4	42.3%
Kakuzi	275.00	-8.6%	-13.2%	270	-166.1	53.2	35.7%
Umeme	15.60	-8.2%	-29.9%	1,737	-151.6	250.0	77.8%

Top 20 by market capitalization (3Q16)

Company	Price (KES)	% 3Q16	%YTD	Turnover (USD k)	Net flows (USD k)	Mrkt-cap (USD m)	% foreign portion	% of total market cap
Safaricom	19.95	12.4%	22.4%	169,103	33,967.9	7,888.9	83.1%	41.1%
EABL	278.00	0.0%	1.8%	42,286	6,787.5	2,169.7	82.2%	11.3%
Equity Bank	30.75	-20.1%	-23.1%	105,190	16,228.2	1,145.3	82.8%	6.0%
KCB	28.00	-17.0%	-36.0%	61,442	-2,967.0	836.0	75.1%	4.4%
BAT	820.00	-1.8%	4.5%	15,287	2,043.0	809.3	91.2%	4.2%
StanChart	180.00	-7.7%	2.6%	5,379	1,132.0	610.3	12%	3.2%
Co-op Bank	12.35	-23.5%	-31.4%	10,440	-2,992.9	596.0	62.2%	3.1%
Bamburi Cement	151.00	-11.2%	-13.7%	2,047	-618.5	540.9	44.0%	2.8%
Barclays Bank	8.15	-15.1%	-40.1%	5,766	1,336.7	436.9	53.4%	2.3%
DTB	139.00	-15.8%	-18.2%	4,400	-187.6	365.4	42.3%	1.9%
I&M Holdings	88.00	-20.0%	-12.0%	4,331	-51.8	340.8	26.1%	1.8%
Jubilee Holdings	469.00	3.1%	-3.1%	1,546	-321.6	305.0	14.9%	1.6%
CFC Stanbic	71.50	-10.6%	-13.3%	7,365	1,862.7	279.0	78.8%	1.5%
Centum	39.50	-10.2%	-15.1%	5,589	2,287.6	259.4	37.7%	1.4%
Umeme	15.60	-8.2%	-29.9%	1,737	-151.6	250.0	77.8%	1.3%
Nation Media	114.00	-24.0%	-40.3%	2,522	-595.9	212.1	33.7%	1.1%
Britam	10.95	-22.9%	-15.8%	4,992	-2,386.3	209.5	28.8%	1.1%
Kenya Power	8.80	-10.7%	-33.3%	1,015	-39.4	169.5	8.5%	0.9%
KenolKobil	11.30	8.7%	17.7%	10,436	225.1	164.1	75.0%	0.9%
NIC Bank	25.75	-29.5%	-40.5%	1,191	-29.9	162.6	7%	0.8%

Source: NSE data, Standard Investment Bank, 1 USD=101.32

YTD top 10 gainers and losers

Company	Top gainers	Turnover (USD k)	Company	Top losers	Turnover (USD k)
Longhorn Kenya	24.7%	287	Uchumi	-69.4%	692
Safaricom	22.4%	321,473	Kapchorua Tea	-62.5%	163
KenolKobil	17.7%	22,824	National Bank	-57.8%	386
BAT	4.5%	39,497	Home Afrika	-55.8%	687
StanChart	2.6%	10,492	E.A.Portland	-55.1%	103
EABL	1.8%	154,934	Williamson Tea	-52.6%	1,743
Unga Group	1.5%	327	Atlas Dev.	-52.4%	286
			ARM	-41.3%	11,378
			NIC Bank	-40.5%	6,765
			Nation Media	-40.3%	6,432

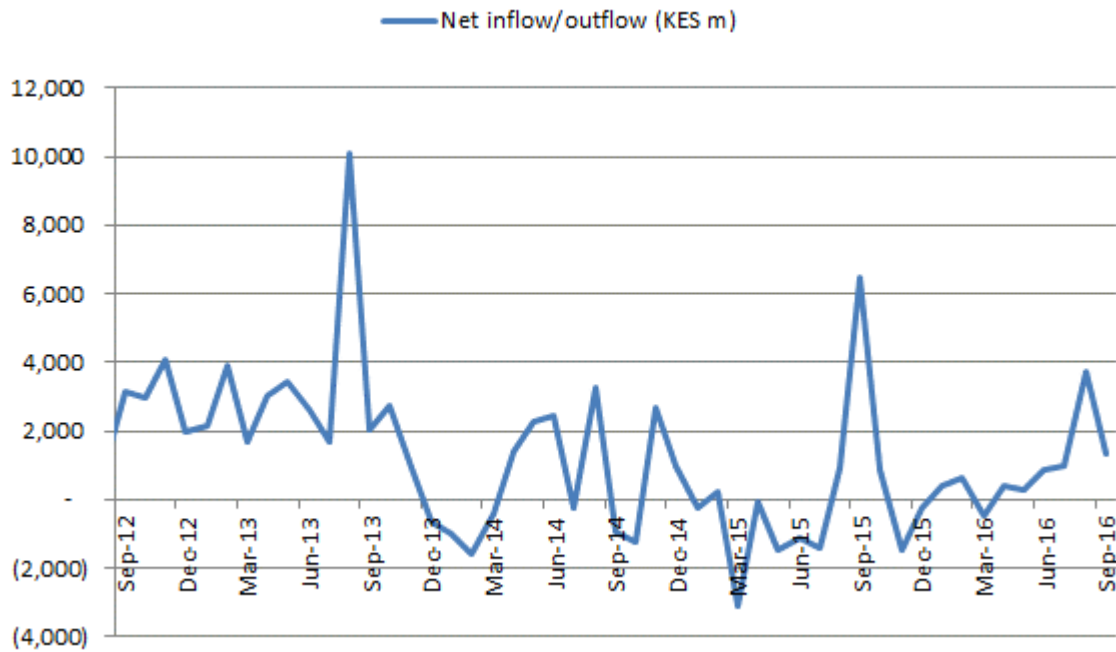
Foreign investor YTD Activity

Company	Net inflows (USD k)	% Foreign portion	Company	Net outflows (USD k)	% Foreign portion
Safaricom	46,193.3	84.3%	KCB	-13,648.4	66.2%
Equity Bank	34,580.8	75.9%	Co-op Bank	-5,121.0	51.4%
BAT	6,623.1	89.8%	Bamburi Cement	-3,684.8	77.4%
KenolKobil	6,059.8	70.8%	Barclays Bank	-2,375.4	42.7%
CFC Stanbic	5,666.6	69.1%	Britam	-1,770.3	24.1%
Kenya Re	3,579.6	38.2%	Umeme	-1,453.9	75.0%
KenGen	2,695.5	23.5%	Kenya Airways	-1,446.8	23.1%
I&M Holdings	1,509.4	26.4%	NIC Bank	-906.1	11.4%
Centum	1,439.3	35.5%	Carbacid	-687.2	16.1%
StanChart	756.6	10.1%	EABL	-685.7	83.3%

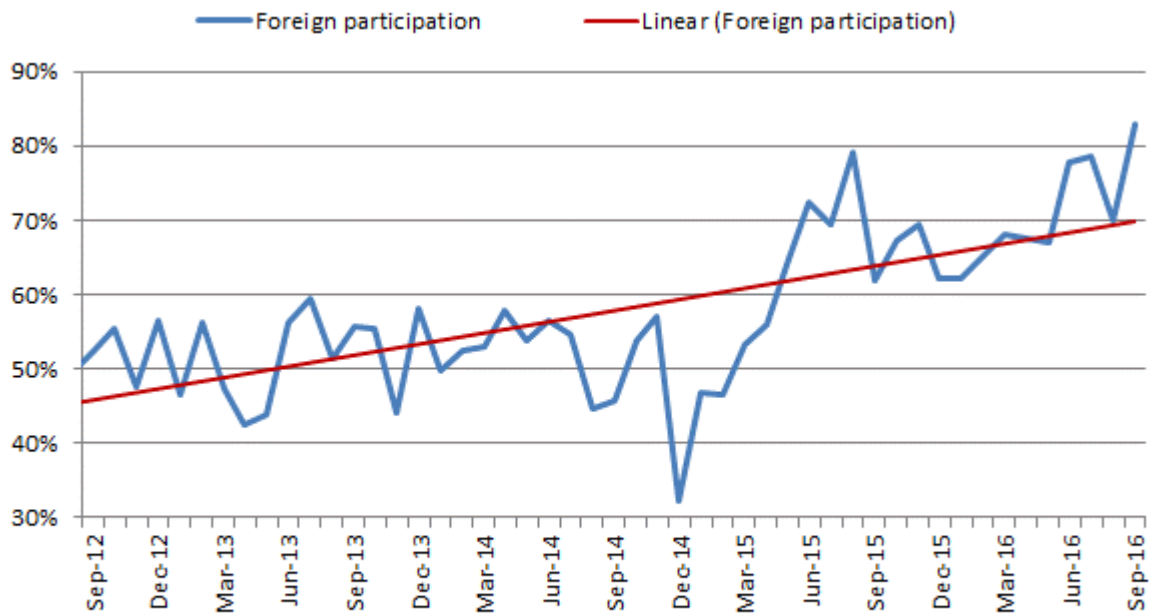
Source: NSE data, Standard Investment Bank, 1 USD=101.42

Summary charts – NSE Performance

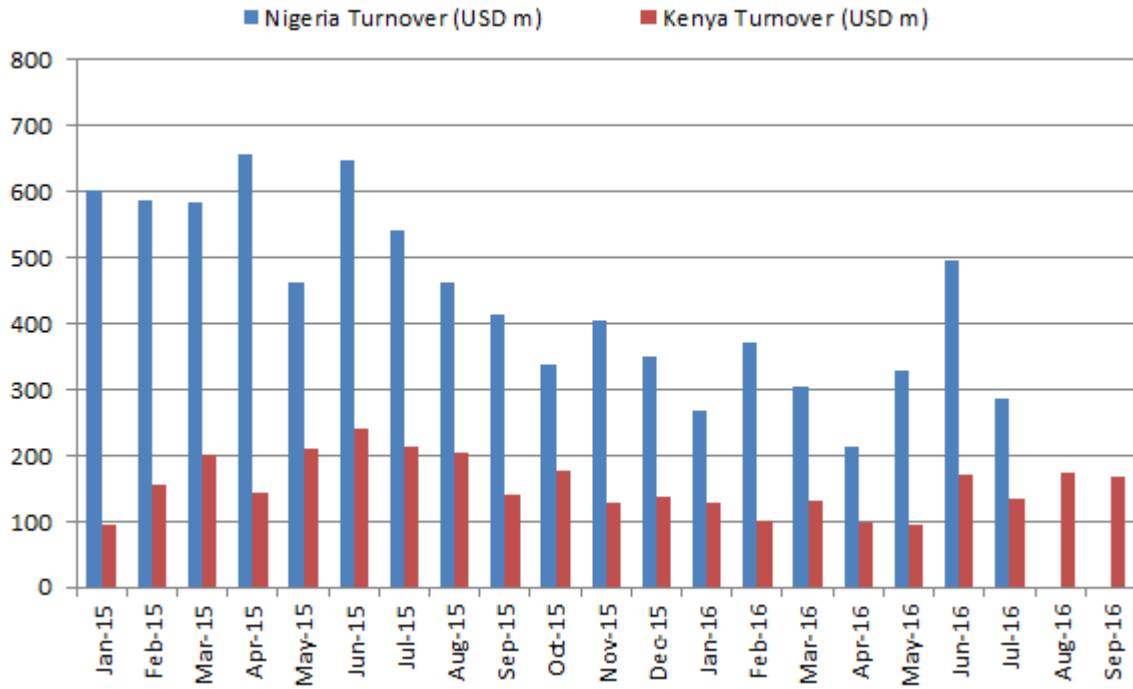
Net foreign flows (KES m)



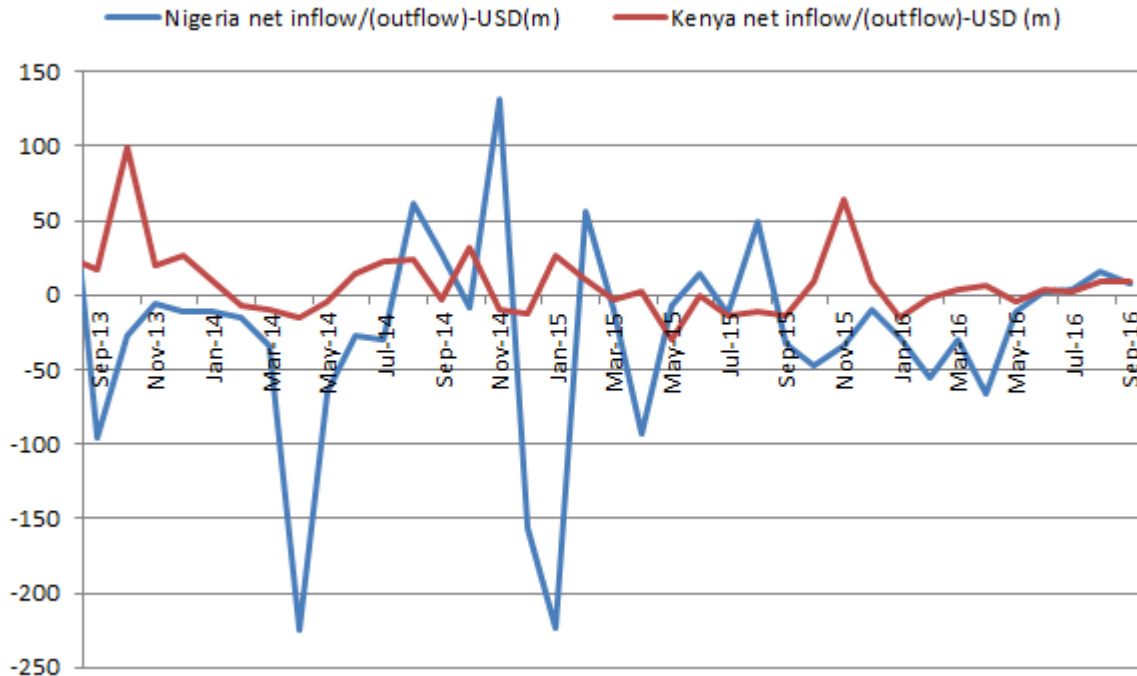
Foreign investor participation



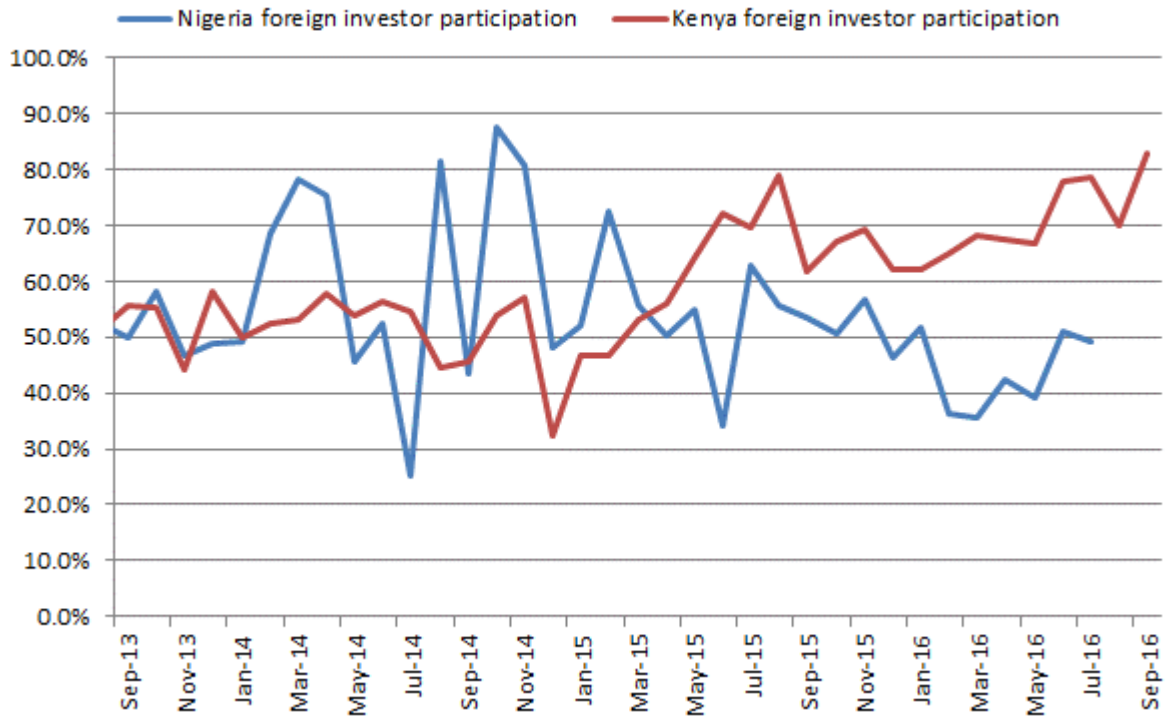
Nigeria versus Kenya Turnover (USD m)



Nigeria versus Kenya net inflows/outflows (USD m)



Nigeria versus Kenya foreign participation

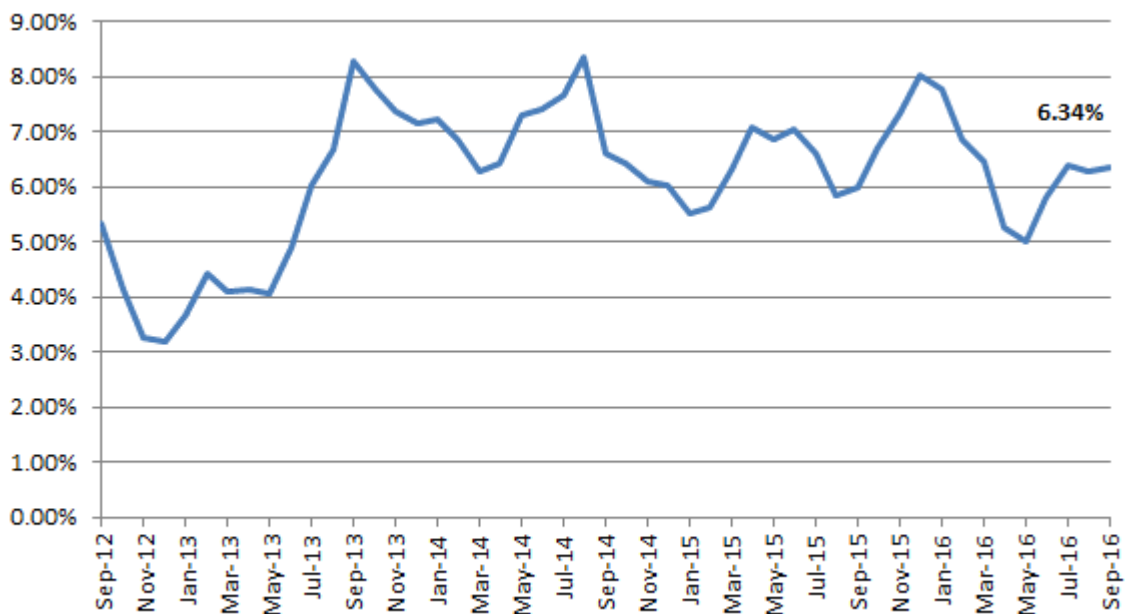


Summary Tables & Graph – Key economic indicators

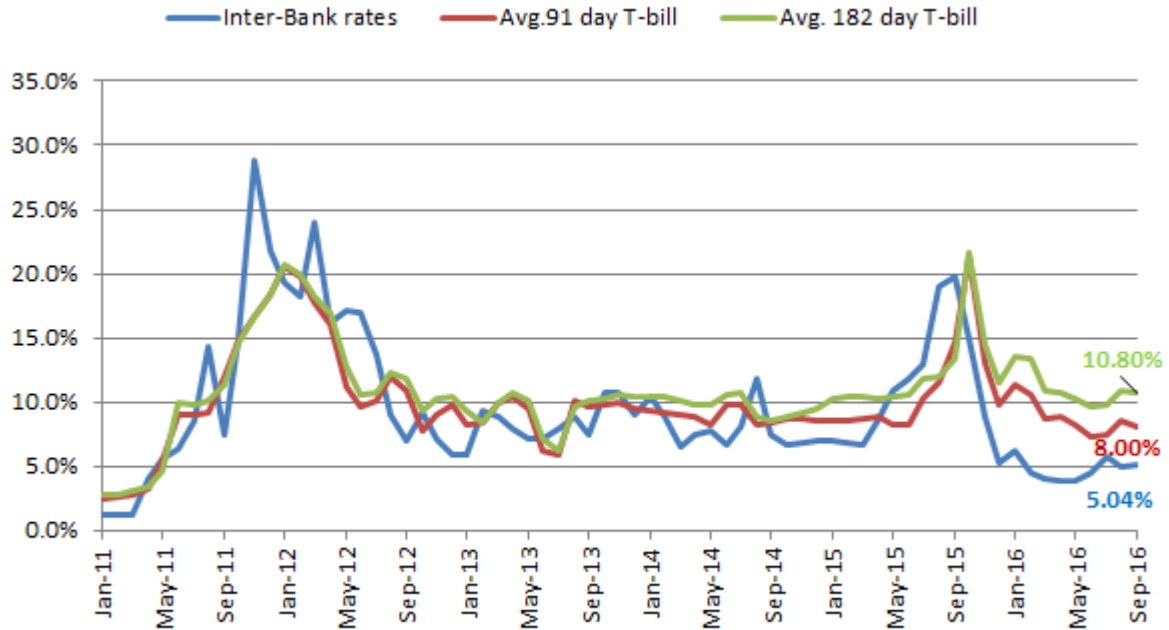
GDP q/q growth 1Q10 to 2Q16



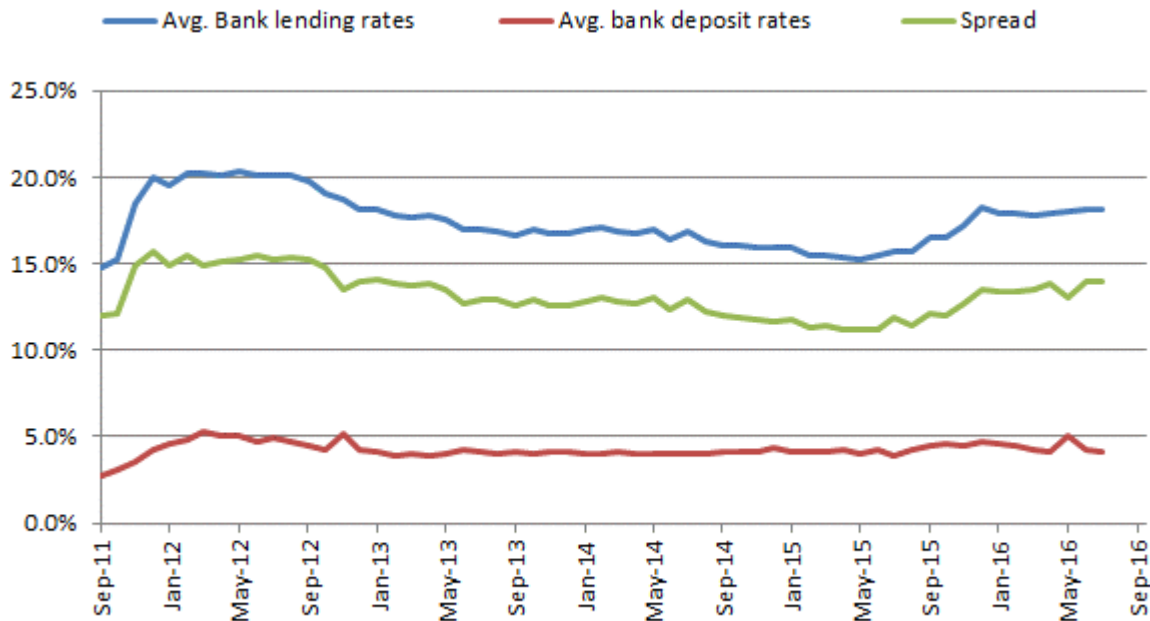
Monthly inflation September 2012 – September 2016



Interest rate movements

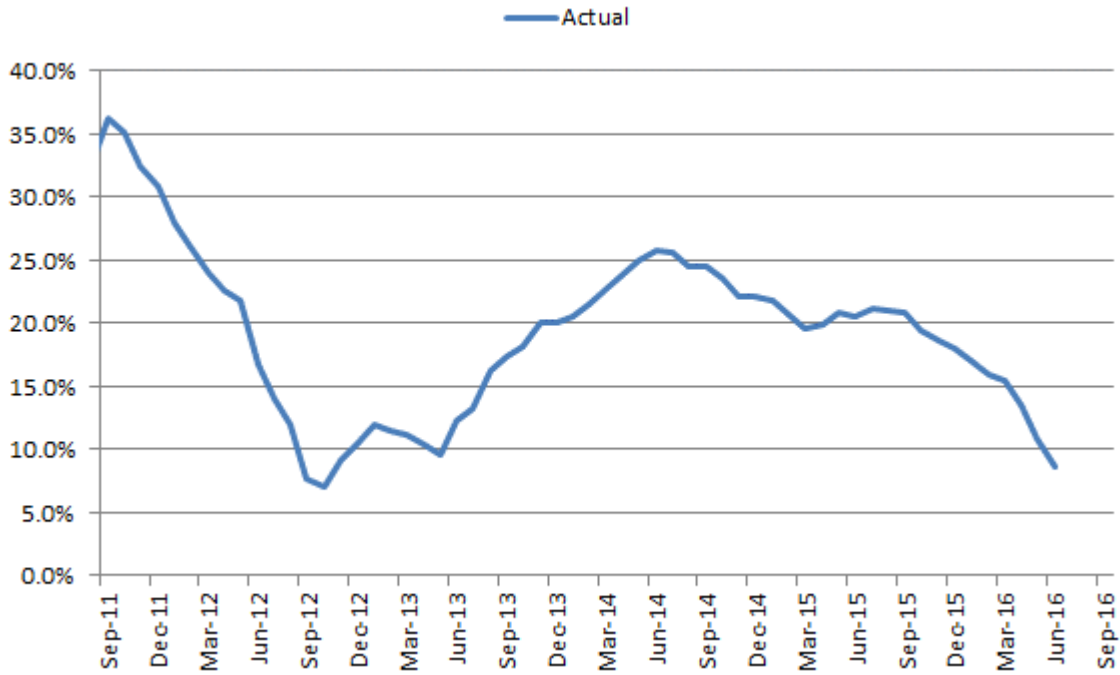


Banking sector rates and spreads

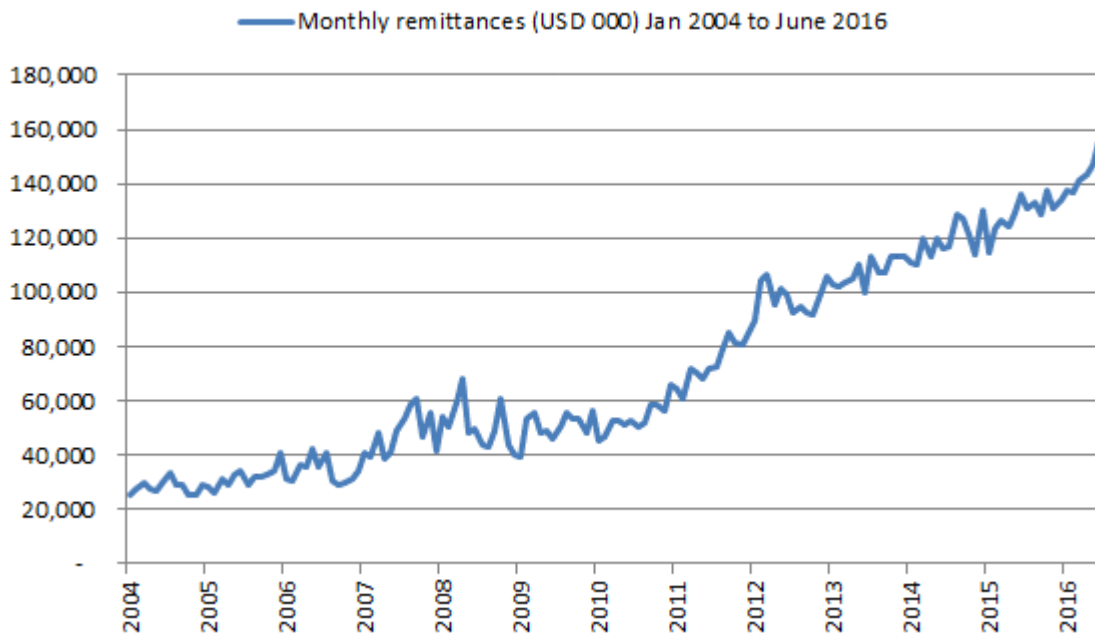




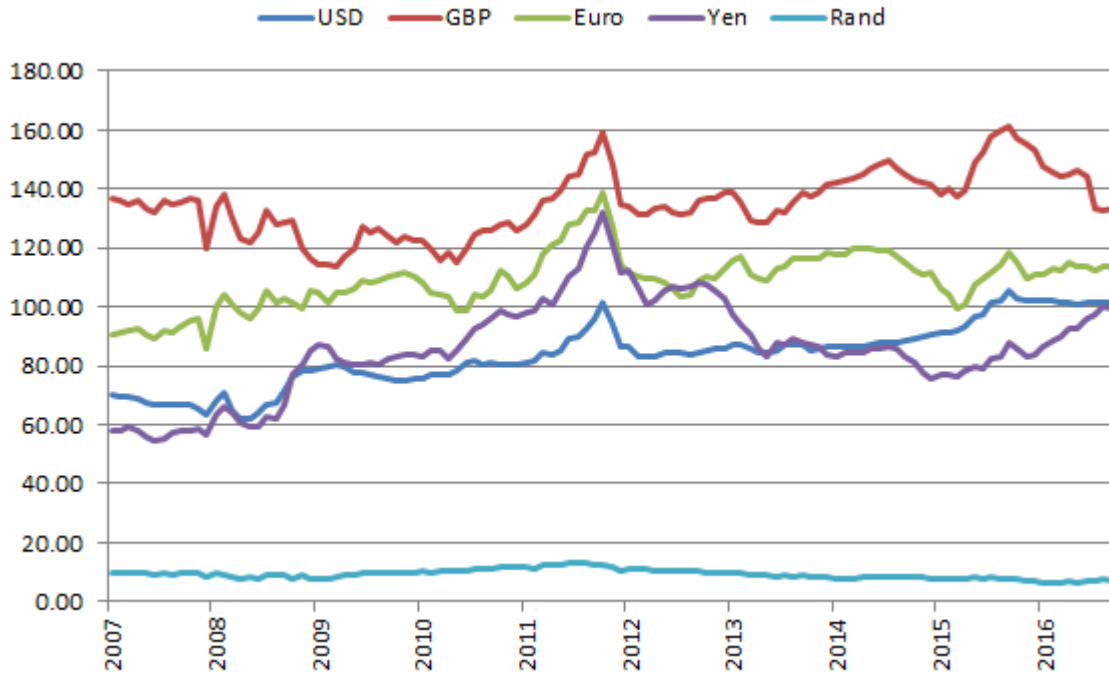
Private sector credit performance



Monthly diaspora remittances



KES against major currencies from Jan 2007 to September 2016



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