



KENYA WEEKLY MARKET WRAP

The market closed the week on a bullish note, with the NASI, N10, NSE 20, and NSE 25 gaining 3.4%w/w, 3.9%w/w, 2.7%w/w, and 3.4%w/w, respectively. Worth noting, the NSE 25 closed the week at the highest level since 15th September 2022. Similarly, the NASI clocked a 6-week intra-week high of 119.32 with the N10 closing the week at an all-time high of 1252.02.

EQUITY MARKET COMMENTARY

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Market activity held steady at USD 14.99m (+1.3%w/w) despite the short trading week with the Jamuhuri holiday on 12th December 2024. Safaricom dominated market activity accounting for 74.6% of the week's turnover. The counter's price function rose by 4.6%w/w to KES 17.00 having touched an inta-week high of KES 17.60 – a 23-week high.

Of the top traded banking stocks, KCB Group, Equity Group, and BK Group all gained, up 4.1%w/w, 5.7%w/w, and 13.2%w/w to KES 39.50, KES 48.00, and KES 34.25 respectively. BK Group was the week's best-performing top mover.

EABL rose by 4.7%w/w to close at KES 180.00.

Foreign investors turned bullish following 10 weeks of net exits with net inflows of USD 2.08m. Safaricom led the buying charge while KCB Group led the selling charge. Foreign investor participation edged upwards to 62.8% from 54.6% in the prior week.

Weekly Summary Tables

Indices

Equity Index	Index points	% w/w	% w/w preceding	MTD	QTD	YTD
NASI	119.08	3.4%	3.3%	6.8%	11.2%	29.3%
N10	1252.02	3.9%	3.0%	7.0%	11.3%	38.0%
NSE 20	1880.25	2.7%	-1.6%	1.0%	5.9%	25.3%
NSE 25	3244.93	3.4%	2.5%	5.9%	11.9%	36.3%

Top 5 Movers

Company	Price	% w/w	% YTD	Turnover (USD k)	Inflows (USD k)	Market-cap (USD m)
Safaricom	17.00	4.6%	22.3%	11,189.6	2,596.2	5,267.7
KCB Group	39.50	4.1%	80.4%	1,533.7	-914.3	981.7
Equity Group	48.00	5.7%	42.6%	565.9	275.2	1,400.9
BK Group	34.25	13.2%	-4.3%	331.6	0.1	237.5
EABL	180.00	4.7%	57.9%	289.3	8.2	1,100.8

Top 5 Gainers

Company	Price	% w/w	% YTD	Turnover (USD k)	Inflows (USD k)	Market-cap (USD m)
Kenya Power	4.15	17.2%	192.3%	223.2	160.4	62.6
BK Group	34.25	13.2%	-4.3%	331.6	0.1	237.5
Eveready East Africa	1.14	12.9%	5.6%	0.5	0.0	1.9
Sanlam Kenya	4.47	11.8%	-25.5%	1.2	0.0	5.0
Uchumi Supermarket	0.22	10.0%	29.4%	0.2	-0.1	0.6

Top 5 Losers

Company	Price	% w/w	% YTD	Turnover (USD k)	Inflows (USD k)	Market-cap (USD m)
Bamburi Cement	48.65	-13.9%	35.7%	5.6	0.0	136.6
NBV	2.05	-9.7%	-24.1%	0.6	-0.3	21.5
Olympia Capital Holdings	3.10	-8.8%	-5.2%	0.1	0.0	1.0
Liberty Kenya Holdings	6.30	-8.7%	70.7%	0.3	0.2	26.1
Kapchorua Tea	220.00	-6.4%	2.3%	0.4	0.0	13.3

Top 5 Foreign Net Inflows

Company	Price	% w/w	% YTD	Turnover (USD k)	Inflows (USD k)	Market-cap (USD m)
Safaricom	17.00	4.6%	22.3%	11,189.6	2,596.2	5,267.7
Equity Group	48.00	5.7%	42.6%	565.9	275.2	1,400.9
Kenya Power	4.15	17.2%	192.3%	223.2	160.4	62.6
KenGen	3.44	-1.1%	71.1%	102.0	23.6	175.4
StanChart	254.50	1.7%	57.1%	54.5	19.4	743.7

Top 5 Foreign Net Outflows

Company	Price	% w/w	% YTD	Turnover (USD k)	Outflows (USD k)	Market-cap (USD m)
KCB Group	39.50	4.1%	80.4%	1,533.7	-914.3	981.7
Kenya Re-Insurance	1.16	9.4%	-38.3%	93.6	-54.0	50.2
BAT Kenya	350.00	0.0%	-14.1%	103.1	-39.5	270.7
Nation Media Group	12.00	2.1%	-40.1%	4.7	-3.3	17.7
ABSA Bank Kenya	15.40	2.0%	34.5%	54.8	-3.0	646.9

Top 5 Gainers YTD

Company	Price	% w/w	% YTD	Turnover (USD k)	Inflows (USD k)	Market-cap (USD m)
E.A. Portland Cement	32.45	-4.3%	305.6%	4.9	0.0	22.6
Kenya Orchards	70.00	0.0%	259.0%	0.1	0.0	7.0
Kenya Power	4.15	17.2%	192.3%	223.2	160.4	62.6
I&M Holdings	31.90	3.7%	82.3%	103.5	-0.6	408.0
KCB Group	39.50	4.1%	80.4%	1,533.7	-914.3	981.7

Top 5 Losers YTD

Company	Price	% w/w	% YTD	Turnover (USD k)	Inflows (USD k)	Market-cap (USD m)
Nation Media Group	12.00	2.1%	-40.1%	4.7	-3.3	17.7
Kenya Re-Insurance	1.16	9.4%	-38.3%	93.6	-54.0	50.2
Standard Group	5.16	2.4%	-33.3%	0.0	0.0	3.3
Sasini	14.50	-3.0%	-27.5%	3.7	0.2	25.6
Sanlam Kenya	4.47	11.8%	-25.5%	1.2	0.0	5.0

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*
AGRICULTURAL												
Eaagads	12.00	3.0	-14.0	14.5	10.4	-0.4	-6.3	0.3	0.0	0.3	41.4	31
Kakuzi	385.0	58.4	0.0	440.0	342.0	-12.5	1.0	1.3	5.7	23.1	16.6	2,172
Kapchorua	220.0	13.3	2.3	280.0	207.0	-1.7	-1.8	0.9	11.4	40.2	5.5	616
Limuru	350.0	6.5	-7.9	380.0	350.0	-4.1	-4.1	4.4	0.3	3.4	103.6	4
Sasini	14.5	25.6	-27.5	22.0	14.1	-7.6	-13.9	0.2	3.4	2.4	6.0	1,071
Williamson	211.0	28.6	1.4	290.0	199.5	-4.1	-4.1	0.5	7.1	28.4	7.4	2,678
		135.3									16.3	
COMMERCIAL AND SERVICES												
Longhorn	2.3	4.8	-4.6	2.7	2.0	-3.4	0.0	2.2	0.0	-2.1	-1.1	35
NBV	2.1	21.5	-24.1	2.8	1.9	-4.7	10.2	4.1	0.0	0.8	2.7	367
Nation Media	12.0	19.3	-40.1	22.4	11.6	-16.7	-22.6	0.3	0.0	-1.1	-10.9	1,617
Standard Group	5.2	3.3	-33.3	7.9	4.6	-12.8	-7.9	-0.4	0.0	-14.3	-0.4	50
TPS East Africa	14.4	31.5	-12.5	20.2	11.7	4.0	7.5	0.4	0.0	2.9	5.0	238
Uchumi	0.2	0.6	29.4	0.2	0.2	15.8	29.4	0.1	0.0	-4.6	0.0	189
WPP Scangroup	2.1	6.9	-5.5	2.9	1.8	-7.2	3.5	0.2	0.0	0.3	6.6	822
		87.8									0.5	
TELECOMMUNICATIONS												
Safaricom	17.0	5,268.9	22.3	21.2	13.0	11.1	11.1	2.0	7.1	1.6	10.6	890,864
		5,268.9									10.6	
AUTOMOBILES & ACCESSORIES												
CarGen	20.4	12.6	-18.6	31.8	18.0	-3.3	7.1	0.3	0	-3.3	-6.2	161
Sameer	2.1	4.6	-5.7	2.8	1.9	-9.3	-10.8	1.3	0.0	0.2	12.6	156
		17.2									3.2	
BANKING												
Absa Bank Kenya	15.4	647.1	34.5	16.7	11.0	0.7	8.8	1.2	10.1	3.0	5.1	24,158
Diamond Trust	58.0	125.5	28.7	61.0	43.1	11.5	27.2	0.2	10.3	24.6	2.4	23,171
Equity Bank	48.0	1,401.2	42.6	51.0	33.6	-2.9	11.1	0.8	6.3	11.1	4.3	328,832
KCB Bank	39.5	981.9	80.4	41.0	18.5	0.3	21.9	0.5	0.0	11.7	3.4	271,460
HF Group	4.1	12.2	17.5	4.9	3.0	3.0	-0.7	0.2	0.0	1.0	4.0	7,681
I&M Holdings	31.9	408.1	82.3	35.0	17.0	12.1	44.0	0.6	8.0	7.6	4.2	29,409
NCBA Bank	44.6	568.4	14.5	47.0	35.0	2.2	10.8	0.8	10.7	13.0	3.4	27,119
Stanbic Holdings	134.0	409.8	23.2	137.0	100.0	-0.6	11.7	0.8	11.5	30.8	4.4	33,144
StanChart	254.5	743.9	57.1	263.8	148.0	8.6	20.6	1.6	11.4	36.6	7.0	29,096
Co-op Bank	14.6	662.6	28.1	15.2	10.8	0.7	11.5	0.8	10.3	3.9	3.7	39,429
		5,960.6						0.7			4.4	

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*
INSURANCE												
Kenya Re	1.2	50.2	23.4	1.8	0.8	5.5	10.5	0.1	12.9	0.9	1.3	41,301
Britam	5.8	112.8	20.7	6.5	4.3	-0.3	1.8	0.6	0.0	1.3	4.5	2,314
CIC Insurance	2.1	41.7	-8.0	2.5	2.0	-8.4	0.5	0.7	0.0	0.6	3.6	1,434
Liberty Kenya Holdings	6.3	26.1	70.7	8.2	3.6	-21.1	13.3	0.4	0.0	1.2	5.2	220
Jubilee Holdings	170.5	95.6	-6.6	199.4	150.0	4.9	10.0	0.2	7.0	59.0	2.9	8,077
Sanlam Kenya	4.5	5.0	-25.5	7.7	3.9	-25.5	-32.3	0.0	0.0	96.3	0.0	408
		331.4									3.4	
INVESTMENT												
Centum	9.6	49.4	14.3	10.5	7.6	0.2	13.7	0.2	3.3	4.3	2.2	8,311
TransCentury	0.4	1.2	-21.2	0.7	0.3	-2.4	13.9	0.0	0.0	-6.6	-0.1	465
		50.6									2.3	
INVESTMENT SERVICES												
NSE	6.0	12.0	-1.0	6.8	5.2	2.8	3.1	0.8	2.7	0.1	85.1	5,178
		12.0									85.1	
MANUFACTURING & ALLIED												
BOC	88.3	13.3	7.6	96.0	67.0	9.0	11.7	1.0	6.9	10.1	8.7	2,576
BAT	350.0	270.8	-14.1	455.0	325.0	-0.1	0.0	2.2	17.7	55.7	6.3	42,516
Carbacid	17.8	35.1	18.7	24.5	14.5	-10.8	-17.8	1.0	9.6	3.3	5.4	6,314
EABL	180.0	1,101.1	57.9	204.0	99.0	-6.7	18.4	3.9	6.1	10.3	17.5	173,056
Eveready	1.1	1.9	5.6	1.7	1.0	-3.4	7.5	-2.7	0.0	-0.2	-5.4	167
Unga Group	16.3	9.5	-3.6	18.5	11.1	-4.1	23.6	0.2	0.0	-8.4	-1.9	416
Flame Tree Group	1.0	1.4	-3.8	1.4	0.9	0.0	-9.1	0.1	0.0	-0.4	-2.4	229
		1,433.0									14.8	
CONSTRUCTION & ALLIED												
Bamburi	48.7	136.6	75.5	72.0	25.5	-27.4	-21.1	0.4	11.2	-0.2	-231.7	22,391
Crown Berger	31.4	34.6	-11.9	40.1	29.0	-0.2	4.7	1.4	0.0	-0.2	-157.0	233
EA Cables	1.0	2.0	6.2	1.1	0.8	-6.4	19.8	0.7	0.0	-0.8	-1.3	197
EA Portland	32.5	22.6	305.6	55.8	4.4	-24.6	166.0	0.2	0.0	-15.1	-2.2	1,752
		195.8									-189.6	
ENERGY & PETROLEUM												
KenGen	3.4	175.5	71.1	4.6	1.9	-13.6	38.2	0.1	5.8	1.0	3.3	48,731
Kenya Power	4.2	62.6	192.3	6.0	1.3	-12.4	56.0	0.1	0.0	15.4	0.3	58,422
TotalEnergies Kenya	20.0	27.1	11.1	25.0	16.2	-7.6	2.6	0.1	9.6	4.5	4.5	849
Umeme	16.6	259.2	3.4	17.9	13.0	-0.9	3.4	0.0	10.5	2.4	6.9	3,596
		524.4									4.8	
Market Ratios									9.33		4.90	

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

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