



# KENYA WEEKLY MARKET WRAP

The market closed the week on a mixed note, with the NASI and NSE 20 up by 0.9%w/w and 0.1% w/w while the N10 and NSE 25 eased by 0.5%w/w and 1.2%w/w.

## EQUITY MARKET COMMENTARY

The market closed the week on a mixed note, with the NASI and NSE 20 up by 0.9%w/w and 0.1% w/w while the N10 and NSE 25 eased by 0.5%w/w and 1.2%w/w.

Market activity edged downwards to USD 14.15m (-34.0%w/w). Safaricom dominated market activity at 23.3% of the week's turnover with its price function gaining 2.8%w/w to close at KES 18.60 – a 29-week high.

Of the top traded banking stocks, Equity Group and HF Group rallied by 2.1%w/w and 54.8%w/w to KES 48.50 and KES 8.98, respectively. The latter doubled as the week's best-performing top mover and the week's top gainer. KCB Group, on the other hand, retreated by 0.8%w/w to KES 42.95.

EABL rose by 0.4%w/w to KES 180.25 – with its 1H25 results expected on 31st January 2025.

Foreign investors turned bullish with net inflows of USD 660.64k. Safaricom led the buying charge while KCB Group led the selling charge. Foreign investor participation edged upward to 48.8% from 32.2% in the prior week.

## Weekly Summary Tables

### Indices

Equity Index	Index points	% w/w	% w/w preceding	MTD	QTD	YTD
NASI	130.79	0.9%	2.6%	5.9%	5.9%	5.9%
N10	1330.92	-0.5%	0.2%	2.2%	2.2%	2.2%
NSE 20	2146.86	0.1%	2.7%	6.8%	6.8%	6.8%
NSE 25	3470.62	-1.2%	0.8%	2.0%	2.0%	2.0%

### Top 5 Movers

Company	Price	% w/w	% YTD	Turnover (USD k)	Inflows (USD k)	Market-cap (USD m)
Safaricom	18.60	2.8%	9.1%	3,299.7	588.4	5,751.5
KCB Group	42.95	-0.8%	3.2%	2,437.9	-189.3	1,065.2
EABL	180.25	0.4%	2.7%	1,910.6	347.8	1,100.1
Equity Group	48.50	2.1%	0.4%	1,449.4	-42.6	1,412.5
HF Group	8.98	54.8%	99.1%	930.0	0.0	26.7

### Top 5 Gainers

Company	Price	% w/w	% YTD	Turnover (USD k)	Inflows (USD k)	Market-cap (USD m)
HF Group	8.98	54.8%	99.1%	930.0	0.0	26.7
Kenya Airways	8.50	48.1%	121.9%	390.0	59.1	372.7
Sanlam Kenya	6.10	19.1%	23.2%	3.2	0.0	6.8
Trans-Century	0.50	13.6%	28.2%	2.3	0.0	1.4
Britam	7.46	13.4%	28.6%	28.1	0.0	145.3

## Top 5 Losers

Company	Price	% w/w	% YTD	Turnover (USD k)	Inflows (USD k)	Market-cap (USD m)
Stanbic	140.25	-10.7%	2.2%	14.1	-6.2	427.9
Limuru Tea	314.00	-10.3%	-10.3%	12.1	0.0	5.8
ABSA Bank Kenya	17.15	-10.2%	-5.0%	430.6	0.1	718.9
TPS Serena	15.05	-7.4%	1.0%	0.5	0.0	21.2
StanChart	280.25	-6.6%	0.2%	508.9	-29.4	817.3

## Top 5 Foreign Net Inflows

Company	Price	% w/w	% YTD	Turnover (USD k)	Inflows (USD k)	Market-cap (USD m)
Safaricom	18.60	2.8%	9.1%	3,299.7	588.4	5,751.5
EABL	180.25	0.4%	2.7%	1,910.6	347.8	1,100.1
Jubilee Holdings	194.25	2.0%	12.0%	134.8	124.8	108.7
Kenya Airways	8.50	48.1%	121.9%	390.0	59.1	372.7
KenGen	4.14	-3.7%	13.7%	359.6	7.5	210.7

## Top 5 Foreign Net Outflows

Company	Price	% w/w	% YTD	Turnover (USD k)	Outflows (USD k)	Market-cap (USD m)
KCB Group	42.95	-0.8%	3.2%	2,437.9	-189.3	1,065.2
BAT Kenya	370.00	-0.1%	-1.6%	305.7	-93.6	285.6
DTB	66.25	-5.4%	-4.0%	132.8	-47.0	143.0
Equity Group	48.50	2.1%	0.4%	1,449.4	-42.6	1,412.5
StanChart	280.25	-6.6%	0.2%	508.9	-29.4	817.3

## Top 5 Gainers YTD

Company	Price	% w/w	% YTD	Turnover (USD k)	Inflows (USD k)	Market-cap (USD m)
Kenya Airways	8.50	48.1%	121.9%	390.0	59.1	372.7
HF Group	8.98	54.8%	99.1%	930.0	0.0	26.7
Kenya Power	6.98	0.6%	45.1%	858.0	-8.9	105.1
Kenya Re-Insurance	1.66	8.5%	29.7%	407.6	-2.4	71.7
Britam	7.46	13.4%	28.6%	28.1	0.0	145.3

## Top 5 Losers YTD

Company	Price	% w/w	% YTD	Turnover (USD k)	Inflows (USD k)	Market-cap (USD m)
Express Kenya	3.10	0.0%	-13.9%	0.3	0.0	1.1
Limuru Tea	314.00	-10.3%	-10.3%	12.1	0.0	5.8
Carbacid	19.05	-1.6%	-9.1%	28.3	1.4	37.5
E.A. Portland Cement	27.90	1.5%	-8.8%	3.2	0.0	19.4
I&M Holdings	33.20	-2.2%	-8.4%	72.5	3.4	423.7

# 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	11.90	3.0	-0.8	14.5	10.4	8.2	10.2	0.3	0.0	0.3	41.0	44
Kakuzi	395.0	59.8	2.6	440.0	342.0	2.6	-10.1	1.3	5.6	23.1	17.1	1,831
Kapchorua	232.0	14.0	-1.3	280.0	207.0	5.5	-5.3	1.0	10.8	40.2	5.8	702
Limuru	314.0	5.8	-10.3	380.0	314.0	-10.3	-14.0	3.9	0.3	3.4	92.9	135
Sasini	15.1	26.6	0.7	22.0	14.1	0.7	-11.2	0.2	0.0	-2.4	-6.2	1,362
Williamson	216.0	29.2	-4.6	290.0	202.0	2.6	1.6	0.6	6.9	28.4	7.6	2,483
		<b>138.5</b>									<b>13.1</b>	
<b>COMMERCIAL AND SERVICES</b>												
Longhorn	2.3	4.9	0.9	2.7	2.0	0.9	-7.2	2.2	0.0	-2.1	-1.1	88
NBV	2.1	22.0	4.5	2.7	1.9	2.9	-4.1	4.2	0.0	0.8	2.8	242
Nation Media	13.6	21.7	-5.9	22.0	11.6	12.0	-14.5	0.4	0.0	-1.1	-12.3	2,359
Standard Group	5.0	3.2	-0.4	7.9	4.5	-3.1	-16.7	-0.4	0.0	-14.3	-0.4	116
TPS East Africa	15.1	32.9	1.0	20.2	11.7	-1.6	3.8	0.4	0.0	2.9	5.2	243
Uchumi	0.2	0.5	11.8	0.2	0.2	-5.0	5.6	0.1	0.0	-4.6	0.0	366
WPP Scangroup	2.8	9.4	13.3	3.0	1.8	26.6	21.1	0.2	0.0	0.3	9.1	836
		<b>94.5</b>									<b>0.5</b>	
<b>TELECOMMUNICATIONS</b>												
Safaricom	18.6	5,759.5	9.1	21.2	13.0	7.8	19.6	2.2	6.5	1.6	11.6	963,983
		<b>5,759.5</b>									<b>11.6</b>	
<b>AUTOMOBILES &amp; ACCESSORIES</b>												
CarGen	24.1	14.9	5.9	31.8	18.0	14.8	8.1	0.3	0	-3.3	-7.3	254
Sameer	2.5	5.5	4.5	2.8	1.9	8.1	-5.9	1.5	0.0	0.2	14.9	230
		<b>20.4</b>									<b>3.8</b>	
<b>BANKING</b>												
Absa Bank Kenya	17.2	719.9	-5.0	19.5	11.4	10.3	17.9	1.3	9.0	3.0	5.7	71,203
Diamond Trust	66.3	143.2	-4.0	75.0	43.1	10.9	29.9	0.2	9.1	24.6	2.7	34,037
Equity Bank	48.5	1,414.5	0.4	51.0	36.0	4.5	-1.4	0.8	6.2	11.1	4.4	348,286
KCB Bank	43.0	1,066.7	3.2	44.0	18.5	8.6	12.3	0.6	0.0	11.7	3.7	294,685
HF Group	9.0	110.8	99.1	9.0	3.3	120.6	109.8	1.6	0.0	1.0	8.9	22,200
I&M Holdings	33.2	424.3	-8.4	39.0	17.0	10.3	14.1	0.6	7.7	7.6	4.4	31,966
NCBA Bank	47.7	606.7	-1.1	51.5	35.0	4.6	8.2	0.8	10.0	13.0	3.7	29,596
Stanbic Holdings	140.3	428.5	2.2	162.0	105.0	4.5	14.3	0.8	10.9	30.8	4.6	34,263
StanChart	280.3	818.4	0.2	305.0	148.0	8.8	22.5	1.7	10.3	36.6	7.7	47,711
Co-op Bank	16.2	734.6	-1.5	18.0	11.2	11.0	18.2	0.8	9.3	3.9	4.1	54,256
		<b>6,467.6</b>						<b>0.9</b>			<b>4.8</b>	

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	1.7	71.8	29.7	1.8	0.9	39.5	43.1	0.2	9.0	0.9	1.9	55,544
Britam	7.5	145.5	28.6	8.1	4.3	27.7	29.1	0.7	0.0	1.3	5.8	25,406
CIC Insurance	2.5	51.1	17.7	2.6	2.0	21.6	17.1	0.9	0.0	0.6	4.4	2,368
Liberty Kenya Holdings	7.2	29.8	7.8	8.2	4.4	12.5	8.8	0.4	0.0	1.2	5.9	435
Jubilee Holdings	194.3	108.8	12.0	199.4	150.0	14.3	14.8	0.3	6.2	59.0	3.3	10,803
Sanlam Kenya	6.1	6.8	23.2	7.7	3.9	35.6	-5.9	0.0	0.0	96.3	0.1	458
		413.9									4.2	
<b>INVESTMENT</b>												
Centum	10.9	56.1	10.3	11.8	7.6	14.0	16.2	0.2	2.9	4.3	2.6	12,466
TransCentury	0.5	1.4	28.2	0.7	0.3	25.0	25.0	0.0	0.0	-6.6	-0.1	405
		57.5									2.6	
<b>INVESTMENT SERVICES</b>												
NSE	6.7	13.5	12.0	6.9	5.2	13.9	10.5	0.9	2.4	0.1	96.0	11,770
		13.5									96.0	
<b>MANUFACTURING &amp; ALLIED</b>												
BOC	86.0	13.0	-3.1	96.0	67.0	0.0	8.9	0.9	7.0	10.1	8.5	11,200
BAT	370.0	286.0	-1.6	430.0	325.0	5.3	6.2	2.3	16.8	55.7	6.6	47,624
Carbacid	19.1	37.5	-9.1	24.5	14.5	-1.8	-16.6	1.1	8.9	3.3	5.8	6,283
EABL	180.3	1,101.6	2.7	204.0	99.0	-4.4	3.1	3.9	6.1	10.3	17.5	232,717
Eveready	1.2	2.0	5.2	1.7	1.0	9.0	13.1	-2.9	0.0	-0.2	-5.8	198
Unga Group	17.0	9.9	13.3	18.5	11.1	4.6	14.5	0.2	0.0	-8.4	-2.0	338
Flame Tree Group	1.0	1.3	-4.0	1.4	0.9	-1.0	-8.6	0.1	0.0	-0.4	-2.3	216
		1,451.3									14.8	
<b>CONSTRUCTION &amp; ALLIED</b>												
Bamburi	57.0	159.9	3.6	72.0	27.1	9.6	-3.4	0.5	9.6	-0.2	-271.4	5,758
Crown Berger	33.0	36.3	0.3	40.1	29.0	5.1	9.3	1.5	0.0	-0.2	-165.0	300
EA Cables	1.1	2.2	3.7	1.2	0.8	7.7	2.8	0.8	0.0	-0.8	-1.4	549
EA Portland	27.9	19.4	-8.8	55.8	4.4	-12.3	-6.8	0.1	0.0	-15.1	-1.9	1,394
		217.8									-226.9	
<b>ENERGY &amp; PETROLEUM</b>												
KenGen	4.1	211.0	13.7	4.6	1.9	21.1	33.5	0.1	4.8	1.0	4.0	58,364
Kenya Power	7.0	105.3	45.1	7.7	1.3	74.9	102.3	0.2	0.0	15.4	0.5	75,182
TotalEnergies Kenya	22.0	29.7	9.8	25.0	16.4	8.7	8.4	0.1	8.7	4.5	4.9	794
Umeme	17.1	267.8	2.1	17.9	13.0	2.7	13.2	0.0	10.1	2.4	7.1	2,632
		613.7									4.8	
Market Ratios									8.26		6.37	

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

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