



Weekly Report

Week 13

Week Ending Friday, April 1st, 2022

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Global Markets

Index	Last Price*	Weekly Change	YTD Change
DJI	34,818.27	(0.1%)	(4.2%)
S&P 500	4,545.86	0.1%	(4.6%)
NASDAQ 100	14,861.21	0.7%	(8.9%)
DAX	14,446.48	1.0%	(9.91)
FTSE 100	7,537.90	0.7%	2.1%
EURO STOXX 50	3,918.68	1.3%	(8.8%)
Shanghai Composite	3,383.72	2.2%	(9.8%)
NIKKEI 225	27,665.98	(1.7%)	(3.9%)
Commodities			
Brent Oil (USD/bbl.)	104.39	(13.5%)	34.2%
Gold (USD/Oz)	1,025.68	(1.7%)	5.3%

Source: Bloomberg, NSE; *As at 6:00 PM EAT

Equities Market

Equity Market Commentary

The All Share Index (NASI) decreased by 2.71% w-o-w to close the week at 156.08, similarly the NSE 20 decreased by 0.91% w-o-w to close the week at 1,844.27. Equally, Equity turnover decreased by 16.03% to KES 2.00 billion, in contrast to the volume traded which increased by 1.19% to 57.21 million. Notable price decreases included; Equity Group Holdings (4.6% w/w to KES 49.15) and Britam Holdings plc (2.3% w/w to KES 6.68).

Market Indices Performance

Index	This Week	Previous Week	Weekly Change %	YTD Change %
NASI	156.08	160.43	-2.71%	-5.98%
NSE 20	1,844.27	1,861.25	-0.91%	-3.06%
NSE 25	3,551.89	3,634.42	-2.27%	-5.13%

Source: NSE

Market Statistics

	This Week	Previous Week	Change %
Market Capitalization (KES Bn)	2,430.87	2,498.75	-2.72%
Volume (Mn)	57.21	56.54	1.19%
Equity Turnover (KES Mn)	1,950.51	2,322.94	-16.03%

Source: NSE

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Equities Performance

Foreign Activity	Previous	Current	Weekly Change %
Foreign Trades	486,167,088	1,217,385,204	150.40%
Foreign Participation %	20.93%	62.41%	

Top Gainers	Previous Price (KES)	Current Price (KES)	Weekly Change %	YTD Change
1. Umeme	6.58	7.38	12.16%	9.5%
2. CIC Insurance	2.01	2.21	9.95%	0.0%
3. Standard Group	12.10	13.40	9.84%	(1.1%)
4. Transcentury	1.10	1.17	6.36%	0.0%
5. Home Afrika	0.34	0.36	5.88%	(10.0%)

Top Losers	Previous Price (KES)	Current Price (KES)	Weekly Change	YTD Change %
1. EA Cables	1.18	1.02	(13.56%)	(15.0%)
2. Kenya Power	1.53	1.38	(9.80%)	(21.1%)
3. Uchumi	0.21	0.19	(9.52%)	(20.8%)
4. Liberty	6.26	5.70	(8.95%)	(18.6%)
5. Olympia	2.12	2.00	(5.66%)	0.0%

	Movers	Previous Price (KES)	Current Price (KES)	Turnover (KES Mn)
1.	Safaricom	34.50	34.50	1,025.10
2.	KCB	44.60	44.00	379.62
3.	Stanbic	139.75	104.75	269.56
4.	Equity	52.00	49.15	90.13
5.	EABL	149.50	150.75	46.04

Source: NSE and Faida Investment Bank Analysis

Derivatives Market

Weekly Statistics

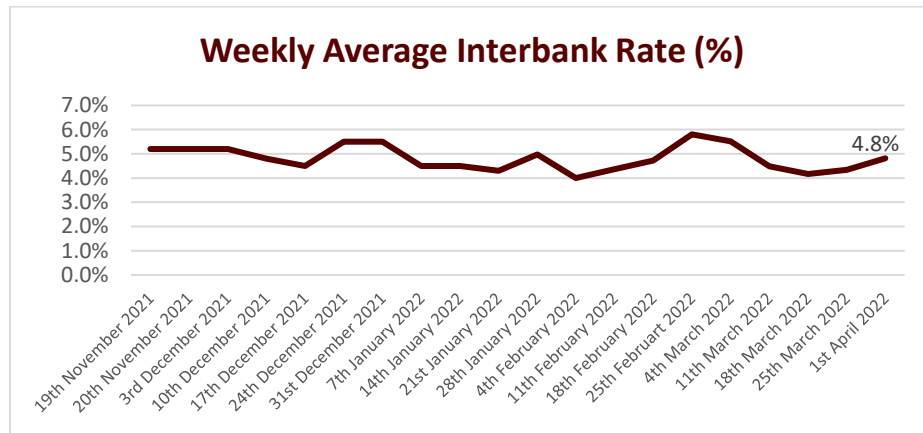
	This Week	Previous Week
Total Volumes	37	50
Total Value	1,458,220	2,331,170
Total Open Interest	247	222

Source: NSE

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Fixed Income

Interbank Rate



Source: CBK

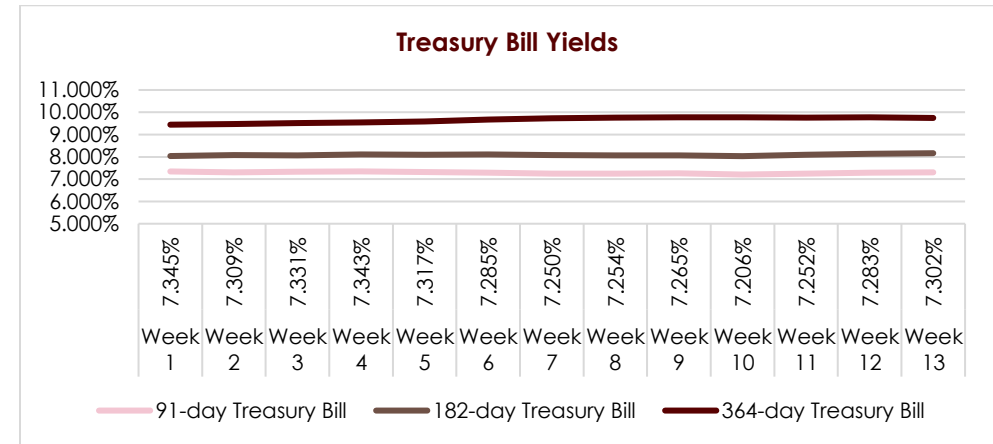
Treasury Bill Auction Results

	Amount Offered	Bids Received	Subscription Rate	Bids Accepted	Yield	Change*
91 day	4.0	1.5	38.06%	1.5	7.302%	0.02%
182 day	10.0	3.1	31.32%	3.1	8.116%	0.03%
364 day	10.0	2.5	24.71%	2.4	9.752%	-0.02%
Total	24.0	7.1	29.69%	7.1		

*Change = Current Rate – Previous Rate; 1.0% = 100 bps
Amount Offered, Bids Received and Bids Accepted are in KES Billions

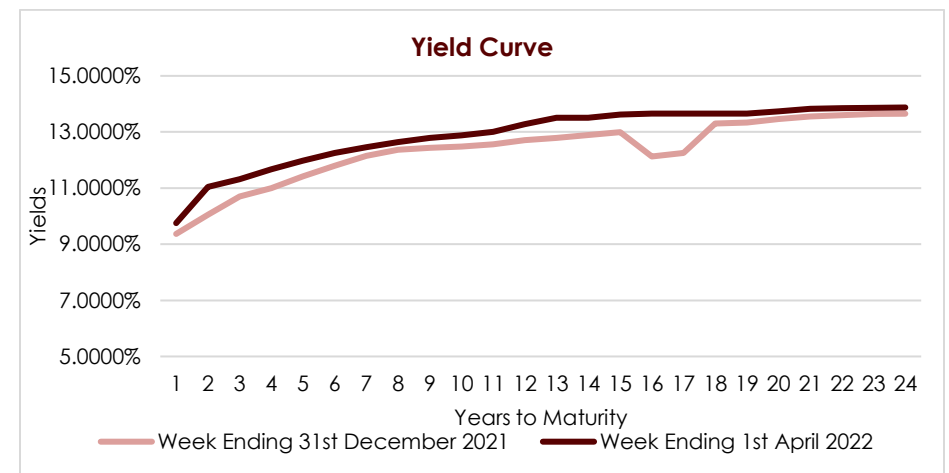
Source: CBK

Treasury Bill Yields



Source: CBK

Government Securities Yield Curve



Source: NSE

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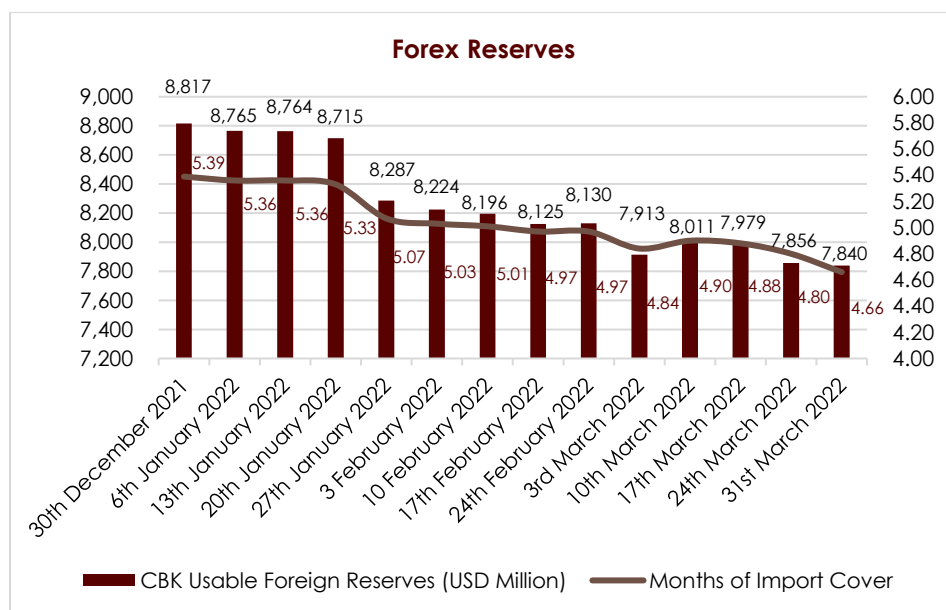
Macroeconomic Indicators

Exchange Rates

KES	Value	Weekly Change %	YTD Change %
US Dollar	114.1794	0.2%	1.6%
STG Pound	150.4062	(0.1%)	(0.6%)
EURO	126.1024	1.5%	(0.1%)

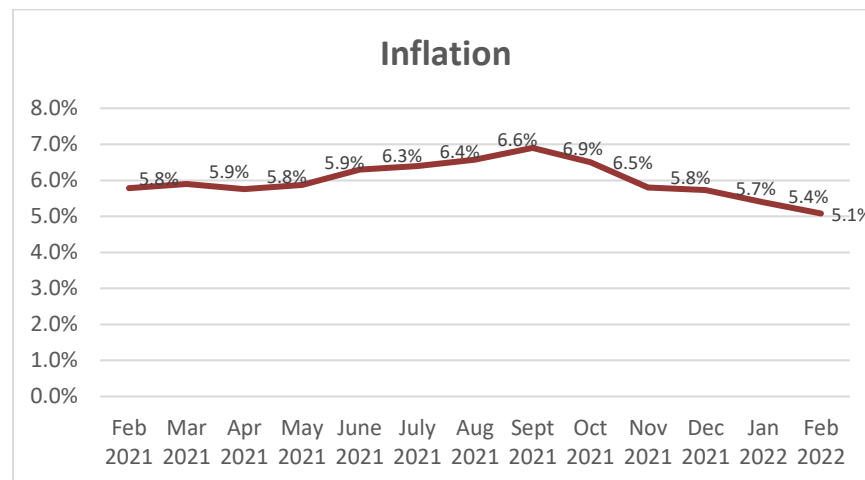
Source: CBK; Negative () = Depreciation, Positive = Appreciation

Forex Reserves



Source: CBK

Inflation



Source: KNBS

Gross Domestic Product (GDP)

Real GDP Growth by Sector	3Q2020	3Q2021
Agriculture	4.2%	(1.8%)
Mining & Quarrying	7.0%	25.1%
Manufacturing	(1.7%)	9.5%
Electricity and Water Supply	0.2%	4.5%
Construction	12.5%	6.4%
Wholesale & Retail Trade	(5.0%)	6.9%
Accommodation & Food Services	(63.4%)	24.8
Transport & Storage	(10.1%)	13.0%
Information & Communication	3.2%	5.8%
Financial & Insurance	3.0%	6.7%
Public Administration	6.3%	6.9%
Professional, Admin & Support Services	(19.7%)	13.5%
Real Estate	3.7%	5.2%
Education	(17.4%)	64.7%
Health	5.2%	8.4%
Other Services	(12.9%)	13.3%

Source: KNBS

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Corporate Actions

Counter	Corporate Action	Declared	Date Announced	Books Closure Date	Payment Date
TotalEnergies Marketing Kenya Plc	First & Final Dividend	1.31	01-Apr-2022	24-Jun-2022	30-Jul-2022
Jubilee Holdings Ltd	Special Dividend	5.00	01-Apr-2022	22-Jun-2022	25-Jul-2022
Jubilee Holdings Ltd	Final Dividend	8.00	01-Apr-2022	22-Jun-2022	25-Jul-2022
Kenya Re Insurance Corp Ltd	First & Final Dividend	0.10	31-Mar-2022	17-Jun-2022	29-Jul-2022
BK Group Plc	Final Dividend	28.70	31-Mar-2022	22-Jun-2022	01-Jul-2022
ILAM FAHARI I-REIT	First & Final Dividend	0.50	30-Mar-2022	(Subject to Approval)	(Subject to Approval)
I&M Group	Final Dividend	1.50	30-Mar-2022	21-Apr-2022	26-May-2022
Nairobi Securities Exchange Plc	Final Dividend	0.40	29-Mar-2022	03-Jun-2022	15-Jul-2022
Nairobi Securities Exchange Plc	Special Dividend	0.50	29-Mar-2022	03-Jun-2022	15-Jul-2022
Umeme Ltd	Final Dividend	54.10	28-Mar-2022	24-Jun-2022	22-Jul-2022
Diamon Trust Bank	First & Final Dividend	3.00	28-Mar-2022	30-Jun-2022	28-Jul-2022
NCBA Group Plc	Final Dividend	2.25	24-mar-2022	29-Apr-2022	05-May-2022
Kakuzi Plc	First & Final Dividend	22.00	23-Mar-2022	31-May-2022	30-Jun-2022
Equity Group Holdings Plc	First & Final Dividend	3.00	22-Mar-22	20-May-2022	30-Jun-2022
The Co-operative Bank of Kenya Ltd	Final Dividend	1.00	17-Mar-2022	30-May-2022	17-Jun-2022
KCB Group PLC	Final Dividend	2.00	17-Mar-2022	25-Apr-2022	(Subject to Approval)
Absa Bank Kenya Plc	Final Dividend	1.10	15-Mar-2022	25-Apr-2022	26-May-2022
Standard Chartered	Final Dividend	14.00	14-Mar-2022	27-Apr-2022	25-May-2022
Stanbic Holdings Plc	Final Dividend	7.30	03-Mar-2022	20-May-2022	(Subject to Approval)
Safaricom Plc	Interim dividend	0.64	25-Feb-2022	17-Mar-2022	31-mar-2022
BAT Kenya Plc	Final dividend	50.00	18-Feb-2022	22-Apr-2022	24-May-2022
East African Breweries Plc	Interim dividend	3.75	28-Jan-2022	28-Feb-2022	27-Apr-2022
Car & General	First & Final dividend	Kes. 3.20	6-Jan-22	25-Feb-22	24-Mar-22
Car & General	Bonus	1:1	6-Jan-22	24-Mar-22	08-April-22

Source: NSE

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Investment Options

1. Commercial Paper

Commercial paper is a short-term debt instrument issued by large companies to meet short-term borrowing needs such as financing of their working capital. The interest earned can be higher compared to other asset classes. Faida Investment Bank offers you an opportunity to invest in commercial paper. For more information, email us on info@fib.co.ke

2. Hazina

Faida Investment Bank is making investments in Kenyan Government Bonds simple and easily accessible. We have developed a hustle free, easy and convenient way to help our clients invest in government bonds. Whether you are in Kenya or in the Diaspora, a member of an investment group, or a company, you can invest and earn a consistent predictable 'risk-free' return. For more information, email us on fixedincome@fib.co.ke.

Primary Market Projections for FXD1/2022/003:

FXD1/2022/003 is a 3 year paper with a market determined coupon rate. We recommend bidding as follows:

- Aggressive bids: 11.50%-11.70%
- Non-aggressive bids: 11.20%- 11.49%

3. Sanlam Money Market Fund

Different investors have different risk profiles. Knowing your risk profile helps you make a better decision on whether a particular investment suits your goals. For investors who consider themselves as low risk (risk averse) capital preservation is key. The Money Market Fund offers an opportunity to investors, both individuals and corporates, to make a return as well as have their capital preserved. Faida thought its partnership with Sanlam, is offering you an opportunity to invest in the Money Market Fund. To get more information on this, please call us on **+254207606031**.

4. Stock picks

Equity – Long term buy

Coop – Long term buy

EABL – Buy

I&M – Hold

BAT – Hold

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For Online Share Trading (OST) via browser, please click **here:**

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Recommendations Guide

LONG-TERM BUY: The Company has strong fundamentals. However, there are certain investments or strategies that would require an investor to have a long-term view of the company to allow for capital appreciation. Also, the company may be facing headwinds which we view as short term

BUY: Strong fundamentals. Minimal risks to the catalysts/growth drivers

NEUTRAL: This is where the positives and negatives in a company almost balance out. You can accumulate for the long term

SELL: Deteriorating fundamentals. Risks outweigh the catalyst/growth drivers