



Weekly Report

Week 45

Week Ending Friday, November 11th 2022

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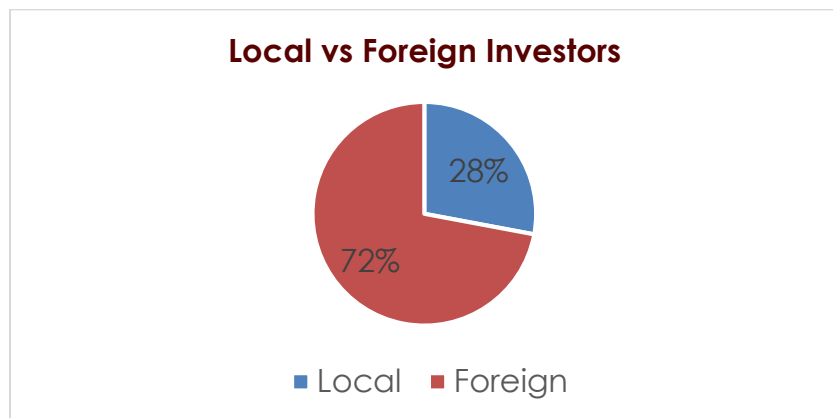
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Weekly Highlights

The rollout of a Credit Repair Framework-the Central Bank of Kenya (CBK) announces the rollout of a Credit Repair Framework (the Framework) by commercial banks, microfinance banks and mortgage finance companies (the institutions). The Framework seeks to improve the credit standing of mobile phone digital borrowers whose loans are non-performing and has been reported as such to Credit Reference Bureaus (CRBs). It is anticipated that the Framework will enable over 4.2 million mobile phone digital borrowers, adversely listed with CRBs, to repair their credit standing. The total value is approximately Ksh.30billion, equivalent to 0.8% of the gross banking sector loan portfolio of Ksh.3.6 trillion at end October 2022. The concerned institutions will contact their eligible borrowers to provide them with further details of the Framework

Foreign Against Local Investors Participation as at 11/11/2022



End Date	Local	Foreign
Friday, November 4 th , 2022	311,139,006	802,062,669
Participation	28%	72%

Equities Market

Equity Market Commentary

The All Share Index (NASI) increased by 0.4% to the close the week at 128.09 ,while for the NSE 25 it decreased by 0.5% to close the week at 3,088.01. Equity turnover declined by 30.3% w-o-w to KES 1.11 billion. Volume traded decreased by 15.4% to 46.19 million w-o-w.

Market Indices Performance

Index	This Week	Previous Week	Weekly Change %	YTD Change %
NASI	128.09	127.55	0.4%	(23.1%)
NSE 20	1,666.47	1,675.66	(0.5%)	(12.4%)
NSE 25	3,088.01	3,092.65	(0.2%)	(17.5%)

Source: NSE

Market Statistics

	This Week	Previous Week	Change %
Market Capitalization (KES Bn)	1,995.69	1,987.34	0.4%
Volume (Mn)	46.19	54.63	(15.4%)
Equity Turnover (KES Mn)	1,113.20	1,596.67	(30.3%)

Source: NSE

Equities Performance

	Top Gainers	Previous Price (KES)	Current Price (KES)	Weekly Change %	YTD Change
1	Olympia	2.46	2.66	8.13%	33.00%
2	Longhorn	3.22	3.46	7.45%	-13.50%
3	New Gold ETF	1880	2015	7.18%	7.18%
4	Home Afrika	0.34	0.36	5.88%	-10.00%
5	Uchumi	0.25	0.26	4.00%	8.33%

Source: NSE and Faida Investment Bank Analysis

	Top Losers	Previous Price (KES)	Current Price (KES)	Weekly Change	YTD Change %
1	NBV	3.91	3.44	-12.02%	-43.23%
2	FTG	1.19	1.07	-10.08%	-15.08%
3	E.A.Cables	1.11	1	-9.91%	-16.67%
4	TPS E.A	15	13.6	-9.33%	-10.82%
5	Williamson Tea	164.75	151	-8.35%	16.15%

Source: NSE and Faida Investment Bank Analysis

	Movers	Previous Price (KES)	Current Price (KES)	Turnover (KES Mn)
1	Safaricom	24.80	25.25	670.50
2	Equity	45.70	45.10	166.54
3	KCB	37.15	36.75	115.19
4	EABL	164.5	157.5	52.46
5	BAT	427.5	425.00	32.87

Source: NSE and Faida Investment Bank Analysis

Exchange Rates

During the week, the Kenya Shilling continued to depreciate against the dollar from 121.4971 for the week ending November 4 to 121.7824 for this week ending November 11.

KES	Value	Weekly Change %	YTD Change %
US Dollar	121.7824	0.2%	7.6%
STG Pound	139.9215	2.2%	(8.0%)
EURO	122.1950	2.8%	(4.5%)

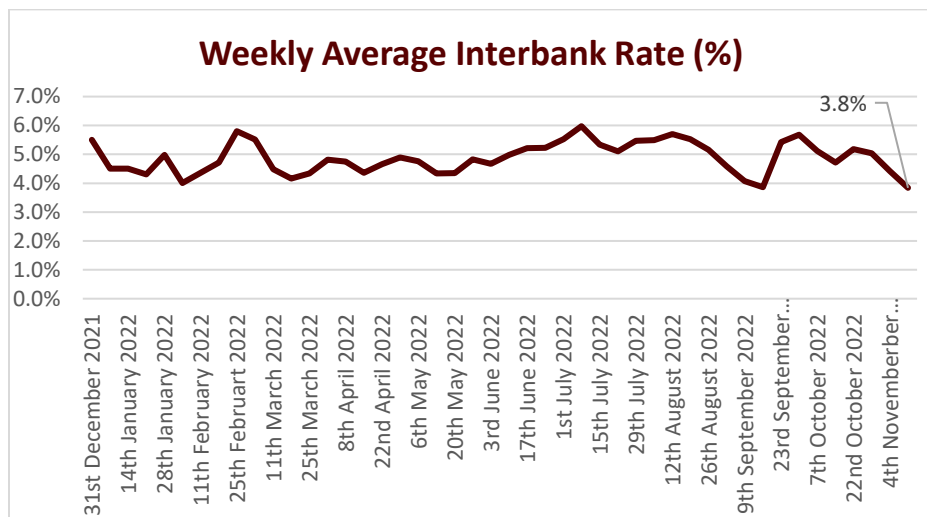
Source: CBK; Negative () = Depreciation, Positive = Appreciation

Global Markets

Index	Last Price as at 11/11/2022	Weekly Change%
DJI	33,761.05	2.9%
S&P 500	4,280	3.3%
NASDAQ	12,706.79	(2.6%)
DAX	12,706.79	(2.6%)
FTSE 100	7,252.06	(0.4%)
Euro Stoxx 50	3,484.8	(1.7%)
Shanghai	3,126.40	(1.9%)
NIKKEI 225	27,567.65	(0.3%)
Commodities		
Brent Oil (USD/bbl.)	90.97	(2.2%)
Gold (USD/Oz)	1,656.23	(3.3%)

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Interbank Rate



Source: CBK

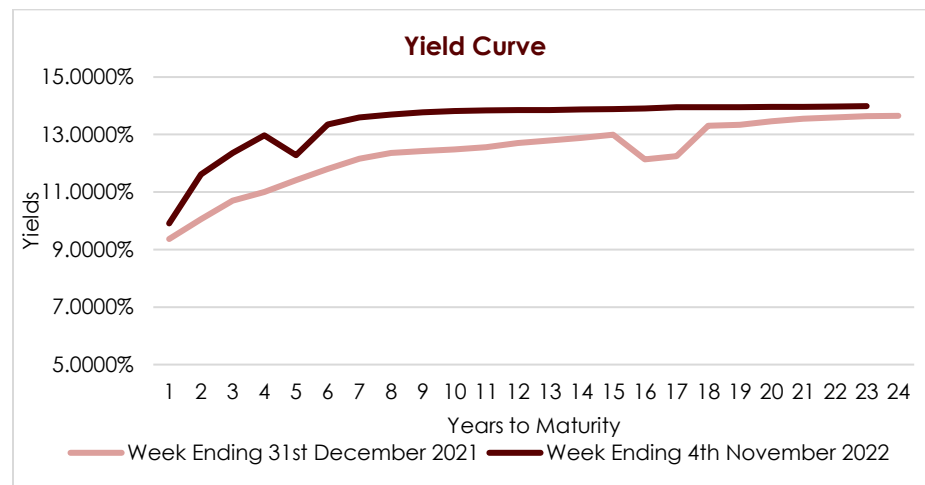
Treasury Bill Auction Results

	Amount Offered	Bids Received	Subscription Rate	Bids Accepted	Yield This Week	Change*
91 day	4.0	25.6	662.83%	18.6	9.173%	0.03%
182 day	10.0	13.9	138.92%	11.0	9.706%	0.01%
364 day	10.0	8.7	86.83%	8.7	10.186%	0.08%
Total	24.0	49.1	204.53%	38.3		

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

- Treasury bills were oversubscribed during the week's auction –the total subscription rate was 204.53%, which is high compared to last week's 181.88%.
- Yields on all Treasury bills sustained a stable trend during the week

Government Securities Yield Curve



Source: NSE

RESULTS OF FOURTEEN-YEAR TREASURY BOND ISSUE NO. IFB1/2022/014 DATED 14/11/2022

TENOR	IFB1/2022/014
Due Dates	27/10/2036
Total Amount Offered (Kshs. M)	60,000.00
Total bids Received at cost (Kshs. M)	91,849.42
Amount Accepted (Kshs. M)	75,572.16
Competitive bids (Kshs. M)	61,914.61
Non-Competitive bids (Kshs. M)	13,657.55
Market Weighted Average Rate (%)	14.008
Weighted Average Rate of Accepted Bids (%)	13.938
Coupon Rate (%)	13.938

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Corporate Actions

Counter	Corporate Action	Declared	Date Announced	Books Closure Date	Payment Date
Carbacid Investment	Final Dividend	1.7	1-Nov-22	25-Nov-22	16-Dec-22
Centum Investment	Final Dividend	0.587	26-Jul-22	30-Sep-22	30-Nov-22

Counter Statistics

Banking Sector	Price (KES)	YTD change	% w-o-w Change	Volume Traded	C/I Ratio	P/E (X)	Dividend Yield	P/B (X)	ROE
KCB	36.75	-19.14%	-1.08%	189,000	35.6%	3.46	8.2%	0.68	N/A
Equity Bank	45.10	-14.50%	-1.31%	138,300	48.5%	4.38	0.0%	1.18	31.1%
NCBA	31.70	25.79%	1.93%	115,700	43.1%	5.10	9.5%	0.62	17.4%
Stanbic	100.00	14.61%	0.00%	500	48.9%	5.49	9.0%	0.66	15.2%
Absa Bank Kenya	11.70	-1.27%	2.63%	39,600	44.6%	5.85	9.4%	1.13	21.4%
Housing Finance	3.07	-21.28%	-5.54%	5,000	120.9%	-0.69	0.0%	0.14	-17.6%
Coop Bank	11.85	-8.49%	0.85%	72,500	49.9%	4.20	8.4%	0.73	21.8%
DTB	48.50	-18.49%	0.41%	10,000	38.2%	3.47	6.2%	0.20	6.0%
Stan Chartered	137.00	6.82%	0.18%	3,600	47.3%	5.21	13.9%	0.85	17.4%
I&M	17.15	-18.72%	0.88%	1,100	48.1%	3.49	8.7%	0.42	N/A
Sector Average					52.5%	4.00	7.3%	0.661	11.3%

P/B (X) – FY2021

Commercial and Services	Price (KES)	YTD Change	% w-o-w Change	Volume Traded	P/E (X)	Dividend Yield	EPS(KES)	ROE
**Kenya Airways	3.83	0.00%	0.00%	-	N/M	0.0%	N/M	N/M
Nation Media	16.70	-9.49%	2.77%	3,000	7.02	9.0%	2.38	6.2%
WPP Scan group	3.02	-27.05%	-5.33%	3,700	2.77	0.0%	1.09	-2.1%
Uchumi	0.26	8.33%	4.00%	20,100	N/M	0.0%	N/M	N/M
Longhorn	3.44	-43.23%	-12.02%	35,100	3.44	0.0%	0.03	25.1%
Eveready	0.76	-22.45%	2.70%	300	N/M	0.0%	N/M	N/M
Sector Average					4.41	1.50%		9.7%

**Suspended *N/M - Not Meaningful

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Construction & Allied	Price (KES)	YTD Change	% w-o-w Change	Volume Traded	P/E(X)	Dividend Yield	NPM*	ROE
Bamburi Cement	34.00	-10.53%	-1.16%	-	9.50	10.5%	3.2%	4.2%
E.A. Portland Cement	1.00	-16.67%	-9.91%	7,000	0.36	0.0%	0.0%	9.5%
Sector Average					4.93	5.26%	1.60%	6.85%

*NPM - Net Profit Margin

Energy & Petroleum Sector	Price (KES)	YTD Change	% w-o-w Change	Volume Traded	P/E(X)	Dividend Yield	EPS (KES)	ROE
KenGen	3.29	-21.48%	0.00%	291,500	18.28	9.1%	0.18	0.6%
Kenya Power	1.65	-5.71%	-5.71%	391,900	2.06	0.0%	1	N/M
Total Kenya	23.20	-7.20%	-7.20%	2,700	5.33	5.6%	4	6.5%
Sector Average					8.56	4.92%		2.4%

Insurance Sector	Price (KES)	YTD Change	% w-o-w Change	Volume Traded	P/B(X)	Dividend Yield	P/E(X)	Loss Ratio	Expense Ratio
CIC Insurance	1.95	-11.76%	-2.01%	19,100	0.70	-	9.75	69.8%	34.4%
Britam	5.72	-23.73%	-0.69%	400	0.80	-	299.00	80.6%	58.1%
Jubilee	210.00	-33.70%	-2.33%	1,000	0.40	4.29%	2.34	101.3%	44.2%
Kenya Re	1.87	-18.70%	-0.53%	71,600	0.20	10.70%	1.70	67.7%	8.9%
Sanlam	8.72	-24.50%	-6.64%	400	0.00	-	0.14	85.8%	35.5%
Liberty	4.98	-28.86%	-4.23%	4,100	0.40	-	4.15	119.6%	48.7%
Sector Average					0.42	3.00%	52.85	87.7%	38.3%

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Investment Sector	Price (KES)	YTD Change	% w-o-w Change	Volume Traded	P/E(X)	Dividend Yield	P/B(X)	EPS (KES)	ROE
Centum Investment	8.42	-94.90%	-3.66%	18,600	-4.19	0.15	0.13	-2.01	-3.0%
Home Afrika Ltd	0.36	-10.00%	5.88%	18,100	cic	N/M	N/M	N/M	2.6%
Trans-Century	1.19	1.71%	0.00%	2,000	N/M	N/M	N/M	-10.6	4.7%
Sector Average					-4.19	15.44%	0.13	(6.31)	1.4%

*P/B based on company Net Asset Value

Investment Services	Price (KES)	YTD Change	%w-o-w change	Volume Traded	P/E(X)	Dividend Yield	EPS (KES)	ROE
NSE	7.28	-9.00%	3.41%	4,000	14.27	6.9%	0.51	4.7%
Sector Average					14.27	6.87%		4.70%

Manufacturing & Allied Sector	Price (KES)	YTD Change	% w-o-w Change	Volume Traded	P/E(X)	Dividend Yield	EPS (KES)	ROE
**Mumias Sugar	0.27	0.00%	0.00%	-	N/M	0.0%	N/M	-69.4%
EABL	157.50	-4.55%	-4.26%	42,700	9.15	0.0%	15.00	105.6%
FTG Holdings	1.07	-15.08%	-10.08%	14,000	1.84	0.0%	0.58	N/M
Carbacid	13.80	25.45%	-0.72%	17,700	8.47	5.1%	1.63	16.4%
BAT	425.00	-3.74%	-0.58%	166,900	6.56	12.6%	64.83	57.3%
Sector Average					6.50	3.53%		22.0%

**Suspended

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Real Estate Investment Trust	Price (KES)	YTD Change	% w-o-w Change	Volume Traded	NAVPS*	Dividend Yield	EPS (KES)
ILAM FAHARI I-REIT	6.60	0.05	-0.04	4,500	20.80	9.09%	0.82
Sector Average						NA	

Telecommunication & Technology Sector	Price (KES)	YTD Change	% w-o-w Change	Volume Traded	P/E(X)	Dividend Yield	EPS (KES)	ROE
Safaricom	25.25	-33.47%	1.81%	7,744,500	14.51	5.5%	1.74	50.3%
Sector Average					14.51	5.50%		

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