



Key Market Indicators

| Key Indicators (Weekly) | 24-Jan-20 | 31-Jan-20 | Δ (%) |
|---------------------------|-----------|-----------|-------|
| NSE20 Share Index | 2,642.59 | 2,600.41 | 1.6 |
| NSE25 Share Index | 4,075.32 | 4,023.35 | 1.3 |
| NSE All Share Index | 164.98 | 162.09 | 1.8 |
| Equity Turnover (KshBn) | 2.84 | 2.50 | 12.0 |
| Volume traded (Mn) | 91.6 | 70.0 | 23.6 |
| Bonds Traded (KES Bn) | 10.38 | 7.27 | 30.0 |
| Mkt. Cap. (Ksh Billion) | 2,518.11 | 2,473.87 | 1.8 |
| Mkt. Cap. (US\$ Billions) | 24.97 | 24.60 | 1.5 |

Top Gainer Stocks

| Stock | 24-Jan-20 | 31-Jan-20 | Δ (%) |
|----------|-----------|-----------|-------|
| STANBIC | 100.75 | 114 | 13.2 |
| EAGADS | 10.05 | 11.00 | 9.5 |
| NBV | 0.70 | 0.76 | 8.6 |
| EVEREADY | 1.07 | 1.13 | 5.6 |
| KQ | 2.40 | 2.50 | 4.2 |

Top Loser Stocks

| Stock | 24-Jan-20 | 31-Jan-20 | Δ (%) |
|------------|-----------|-----------|-------|
| E A CABLES | 2.50 | 2.16 | 13.6 |
| H AFRIKA | 0.52 | 0.47 | 9.6 |
| LONGHORN | 6.18 | 5.62 | 9.1 |
| FLAME TREE | 1.90 | 1.73 | 9.0 |
| EXPRESS | 6.26 | 5.70 | 9.0 |

Top Movers

| Counter | Price (Ksh) | Vol 'Mn' | Value (Ksh 'Mn') |
|---------|-------------|----------|------------------|
| SCOM | 30.45 | 26.69 | 812.72 |
| EQTY | 50.00 | 14.24 | 712.13 |
| KCB | 52.25 | 6.22 | 325.22 |
| EABL | 214.25 | 1.20 | 257.40 |
| BKG | 22.65 | 3.3 | 75.9 |

Foreign Trades - (27-Jan-2020- 31-Jan-2020)

| Day | BUYS(Ksh 'Mn') | SALES(Ksh 'Mn') | NET(Ksh 'Mn') |
|--------------|-----------------|-----------------|----------------|
| Monday | 265.83 | 284.89 | -19.06 |
| Tuesday | 142.63 | 105.98 | 36.65 |
| Wednesday | 343.62 | 546.19 | -202.57 |
| Thursday | 316.50 | 458.74 | -142.25 |
| Friday | 183.36 | 253.44 | -70.09 |
| Total | 1,251.93 | 1,649.25 | -397.32 |

Market Statistics (Values in 'Mn') (27-Jan-2020-31-Jan-2020)

| Day | Turnover (Mn) | Foreign Buys % | Foreign Sales % | Vol(Mn) |
|--------------|-----------------|----------------|-----------------|--------------|
| Monday | 393.03 | 33.8 | 36.2 | 10.65 |
| Tuesday | 319.85 | 22.3 | 16.6 | 10.28 |
| Wednesday | 638.62 | 26.9 | 42.8 | 21.17 |
| Thursday | 698.86 | 22.6 | 32.8 | 17.98 |
| Friday | 453.07 | 22.3 | 30.8 | 10.00 |
| Total | 2,503.43 | 1.28 | 1.59 | 70.08 |

Average Interbank Rates

| Date | Value (KshBn) | Ave. Interbank Rate (%) |
|--------------------|---------------|-------------------------|
| 16-Jan-23-Jan-2020 | 12.73 | 3.9 |
| 23-Jan-2020 | 18.05 | 3.9 |
| 27-Jan-2020 | 15.39 | 4.3 |
| 28-Jan-2020 | 16.08 | 4.4 |
| 29-Jan-2020 | 19.85 | 4.4 |
| 30-Jan-2020 | 20.13 | 4.4 |
| 23-Jan-30-Jan-2020 | 17.9 | 4.3 |

| Currency | 24-Jan-20 | 31-Jan-20 | Δ % |
|--------------|-----------|-----------|-----|
| US Dollar | 100.85 | 100.58 | 0.2 |
| STG Pound | 132.39 | 131.69 | 0.5 |
| EURO | 111.87 | 110.90 | 0.9 |
| Japanese Yen | 92.08 | 92.21 | 0.1 |
| SA Rand | 7.02 | 6.81 | 3.0 |
| KES/USHS | 36.46 | 36.59 | 0.4 |
| KES/TSHS | 22.87 | 22.96 | 0.4 |
| KES/RWF | 9.41 | 9.4 | 0.1 |

Source: Nairobi Securities Exchange & Central Bank of Kenya

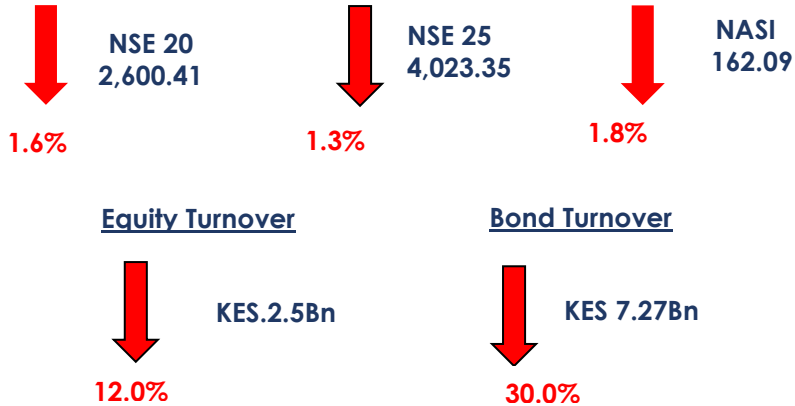
Weekly Statistics

| | This Week | Δ% W/W | Price Δ% YTD | 20 Day Avg | Turnover (KES) | P/E | Trailing P/E | Div Yield (%) |
|---------------------------|-----------|--------|--------------|------------|----------------|-------|--------------|---------------|
| Agricultural | | | | | | | | |
| Eaagads | 11.00 | 9.5% | 8.9% | 10.1 | 0.0 | - | 19.6 | 0.0% |
| Kakuzi | 320.00 | 3.2% | -5.9% | 310.5 | 0.2 | 11.9 | 11.9 | 2.8% |
| Kapchorua Tea | 77.50 | -4.9% | -3.1% | 81.1 | 0.1 | - | 2.6 | 12.9% |
| Limuru Tea | 440.00 | 0.0% | -2.2% | 440.0 | 0.1 | 346.5 | 234.0 | 0.2% |
| Sasini | 18.00 | 2.2% | 13.9% | 18.0 | 0.1 | 4.3 | 2.7 | 5.4% |
| Williamson Tea | 130.25 | -2.1% | -6.3% | 133.0 | 1.1 | - | 3.2 | 15.4% |
| Automobiles | | | | | | | | |
| Car & General | 24.00 | 0.0% | -7.7% | 24.0 | 0.0 | 31.6 | 17.4 | 3.3% |
| Banking | | | | | | | | |
| Barclays Bank | 13.05 | -0.4% | -2.2% | 13.1 | 43.1 | 9.6 | 10.2 | 8.4% |
| Diamond Trust | 112.00 | -4.1% | 0.9% | 51.5 | 75.9 | 4.7 | 4.6 | 2.3% |
| Equity Bank | 50.00 | -2.9% | -7.8% | 51.5 | 36.9 | 9.6 | 7.4 | 4.0% |
| Housing Finance | 5.60 | -1.8% | -11.7% | 5.7 | 712.1 | - | - | 0.0% |
| I&M Holdings | 55.00 | -4.3% | 1.9% | 57.6 | 0.4 | 3.5 | 3.1 | 7.1% |
| KCB | 52.25 | 1.0% | -3.7% | 51.7 | 325.2 | 6.7 | 7.7 | 6.7% |
| National Bank | 4.12 | 0.0% | 0.0% | 3.8 | - | 199.2 | - | 0.0% |
| NIC Bank | 36.10 | -1.1% | -2.0% | 36.5 | 13.0 | 5.5 | 5.2 | 3.5% |
| Stanbic Holdings | 114.00 | 13.2% | 4.3% | 100.8 | 59.3 | 7.2 | 6.7 | 5.1% |
| StanChart | 198.00 | -3.4% | -1.0% | 205.1 | 11.0 | 8.4 | 9.9 | 9.6% |
| Co-op Bank | 15.25 | -1.6% | -6.7% | 15.5 | 67.8 | 7.0 | 6.3 | 6.6% |
| Commercial | | | | | | | | |
| Atlas Development | - | - | - | - | - | - | - | - |
| Deacons E A | 1.13 | 0.0% | 0.0% | 0.5 | - | - | - | 0.0% |
| Eveready | 5.70 | 5.6% | 3.7% | 1.1 | 0.0 | 0.4 | 0.4 | 0.0% |
| Express | 2.50 | -8.9% | -16.7% | 6.2 | 0.0 | - | - | 0.0% |
| Kenya Airways | 5.62 | 4.2% | 19.6% | 2.4 | 0.8 | - | - | 0.0% |
| Longhorn Kenya | 0.76 | -9.1% | -17.6% | 6.2 | 0.4 | 8.5 | 8.5 | 9.3% |
| Nairobi Business V. | 34.90 | 8.6% | 8.6% | 0.7 | 0.0 | 0.4 | 0.4 | 0.0% |
| Nation Media | 2.58 | -0.3% | -12.2% | 35.0 | 3.4 | 3.0 | 3.2 | 14.3% |
| Sameer Africa | 26.95 | 0.8% | -25.2% | 2.6 | 0.0 | - | - | 0.0% |
| Standard Group | 18.00 | -0.2% | -2.2% | 27.0 | 0.0 | 12.6 | 11.6 | 0.0% |
| TPS EA | 0.29 | -0.6% | 2.6% | 18.1 | 0.3 | 11.0 | - | 1.9% |
| Uchumi | 17.75 | 3.6% | 0.0% | 0.3 | 0.0 | - | 0.2 | 0.0% |
| WPP Scangroup | 17.75 | -4.1% | -0.8% | 18.5 | 0.4 | 15.8 | 11.8 | 1.9% |
| Construction | | | | | | | | |
| ARM | 5.55 | 0.0% | 0.9% | 70.5 | - | - | - | 0.0% |
| Bamburi Cement | 72.50 | 2.8% | -9.4% | 66.0 | 0.8 | 5.0 | 5.2 | 5.7% |
| Crown Berger | 65.00 | -1.5% | 4.0% | 2.5 | 0.2 | 100.0 | 75.6 | 0.9% |
| E.A.Cables | 2.16 | -13.6% | -15.3% | 13.0 | 0.4 | - | - | 0.0% |
| E.A.Portland | 13.00 | 0.0% | -10.3% | - | 0.0 | 0.3 | 0.2 | 0.0% |
| Energy | | | | | | | | |
| KenGen | 5.55 | -0.5% | -4.3% | 22.0 | 5.4 | 4.1 | 5.1 | 7.2% |
| Kenolkobil | 22.00 | 0.0% | 0.0% | 2.9 | - | 13.4 | 16.1 | 0.0% |
| KPLC | 2.80 | -4.8% | -7.6% | 28.2 | 3.9 | 0.8 | 0.8 | 0.0% |
| Total Kenya | 26.60 | -5.5% | -5.3% | 8.0 | 0.8 | 10.4 | 9.2 | 4.9% |
| Umeme Ltd | 7.90 | -1.3% | -4.6% | 1.1 | 3.9 | 4.4 | 4.4 | 7.0% |
| Insurance | | | | | | | | |
| BRITAM | 8.76 | -6.2% | -4.6% | 2.9 | 8.7 | - | - | 0.0% |
| CIC | 2.87 | -1.7% | 2.1% | 360.0 | 0.2 | 41.0 | 22.1 | 4.5% |
| Jubilee | 360.00 | 0.0% | 2.9% | 3.0 | 157.5 | 8.4 | 8.2 | 2.5% |
| Kenya Re | 3.00 | 0.0% | -1.0% | 10.4 | 2.4 | 0.6 | 0.6 | 15.0% |
| Liberity Kenya | 10.30 | -0.5% | -1.4% | 17.3 | 0.1 | 8.8 | 9.8 | 0.0% |
| Sanlam | 17.55 | 1.4% | -2.5% | - | 0.0 | 27.9 | - | 0.0% |
| Investments | | | | | | | | |
| Centum | 28.25 | -2.6% | -4.6% | 0.5 | 8.5 | 2.6 | 2.4 | 0.0% |
| Home Afrika | 0.47 | -9.6% | -14.5% | 1,500.0 | 1.3 | - | - | 0.0% |
| Kurwitu | 1,500.00 | 0.0% | 0.0% | 2.2 | - | - | - | 0.0% |
| Olympia Capital | 2.24 | 0.0% | 11.4% | 2.3 | 1.0 | 8.6 | 8.6 | 0.0% |
| TransCentury | 2.24 | -3.0% | -10.4% | - | 0.1 | - | 56.0 | 0.0% |
| Investment Service | | | | | | | | |
| NSE | 11.00 | -4.3% | -12.4% | - | 0.3 | 15.5 | 32.4 | 2.6% |
| Manufacturing | | | | | | | | |
| BOC | 63.00 | 0.0% | 8.6% | 490.0 | 0.1 | 8.3 | 8.1 | 8.3% |
| BAT | 490.00 | 0.0% | 2.5% | 9.0 | 4.5 | 11.5 | 11.0 | 7.1% |
| Carbacid | 8.68 | -3.6% | 6.1% | 215.0 | 0.1 | 5.9 | 5.6 | 8.1% |
| EABL | 214.25 | -0.3% | 9.3% | 1.9 | 257.4 | 17.6 | 17.6 | 4.0% |
| Flame Tree | 1.73 | -8.9% | -24.8% | 12.5 | 0.2 | 1.3 | 1.6 | 0.0% |
| Kenya Orchards | 12.50 | 0.0% | 0.0% | 0.3 | - | 37.9 | 41.7 | 0.0% |
| Mumias Sugar | 0.27 | 0.0% | 0.0% | 30.9 | - | - | - | 0.0% |
| Unga Group | 32.00 | 3.2% | -5.9% | - | 0.1 | 7.4 | 8.6 | 1.6% |
| Telecommunication | | | | | | | | |
| Safaricom | 30.45 | -2.7% | -2.7% | 31.3 | 812.7 | 19.3 | 19.3 | 4.1% |

Source: Nairobi Securities Exchange & Central Bank of Kenya



Market Watch:

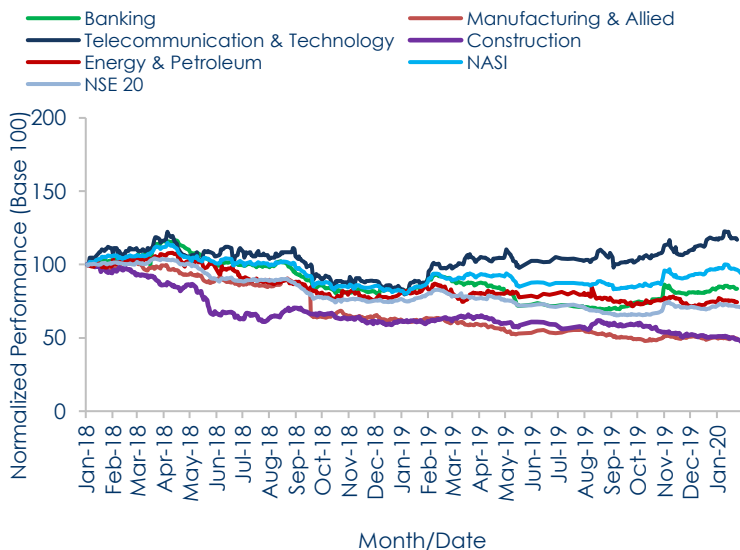


Sector Performances

| Segment | 24-Jan-20 | 31-Jan-20 | Week/Week | YTD (%) |
|--------------------|-----------|-----------|-----------|---------|
| Banking | 83.42 | 81.69 | 2.1 | 3.0 |
| Manufacturing | 49.54 | 48.72 | 1.7 | 1.5 |
| Telecommunication | 117.01 | 113.83 | 2.7 | 2.7 |
| Energy & Petroleum | 74.38 | 72.65 | 2.3 | 2.0 |
| Insurance | 52.27 | 51.65 | 1.2 | 0.8 |
| Construction | 48.97 | 47.68 | 2.6 | 6.5 |
| Commercial | 40.35 | 40.28 | 0.2 | 4.1 |
| Agricultural | 66.50 | 67.31 | 1.2 | 0.6 |
| Automobile | 94.66 | 94.86 | 0.0 | 7.7 |
| Investment | 58.89 | 57.06 | 1.9 | 4.0 |
| NSE 20 | 2,642.50 | 2,600.41 | 1.6 | 2.8 |
| NASI | 164.98 | 162.09 | 1.8 | 2.3 |

Source: Nairobi Securities Exchange & Sterling Capital Research

Sector Performance



Source: Nairobi Securities Exchange

Debt Market:

1) Treasury Bills Auction Results

| Treasury Bill | Amount Offered (KES.Bn) | Bids Received (KES.Bn) | Amount Accepted (KES.Bn) | Performance Rate (%) |
|---------------|-------------------------|------------------------|--------------------------|----------------------|
| 91-Day | 4.0 | 4.577 | 4.559 | 114.44 |
| 182-Day | 10.0 | 6.222 | 6.054 | 62.23 |
| 364-Day | 10.0 | 21.823 | 20.387 | 218.23 |
| Total | 24.0 | 32.624 | 31.002 | 135.93 |

Source: Central Bank of Kenya

| Treasury Bill | Yield (%) Week 03 | Yield (%) Week 04 | Δ from previous auction |
|---------------|-------------------|-------------------|-------------------------|
| 91-Day | 7.279 | 7.296 | 0.017 |
| 182-Day | 8.212 | 8.229 | 0.017 |
| 364-Day | 9.859 | 9.879 | 0.020 |

Source: Central Bank of Kenya

2) Key Rates

| Key Rates | (%) | Date |
|---------------------|-------|-----------|
| CBK Rate | 8.25 | 27-Jan-20 |
| Interbank Rate | 4.30 | 31-Jan-20 |
| CBK Discount Window | 14.50 | 25-Nov-19 |
| REPO | 6.90 | 16-Aug-19 |
| Horizontal REPO | 11.50 | 02-Sep-14 |
| Inflation | 5.78 | Jan-19 |

Source: Central Bank of Kenya & Kenya National Bureau of Statistics

Company Announcements

| Company | Announcement | Book Closure Date | Payment Date |
|---------|---------------------------|-------------------|--------------|
| EABL | Interim dividend KES.3.00 | 28/02/2020 | 17/04/2020 |

Source: Nairobi Securities Exchange