



## November Weekly Review

Week ending November 04, 2022

### CONTACTS;

Email: [info@suntra.co.ke](mailto:info@suntra.co.ke)

Website: [www.suntra.co.ke](http://www.suntra.co.ke)

Tel: +254 724 257 024

Head Office; Nation Centre, 7<sup>th</sup> Floor  
Kimathi Street, Nairobi, Kenya.



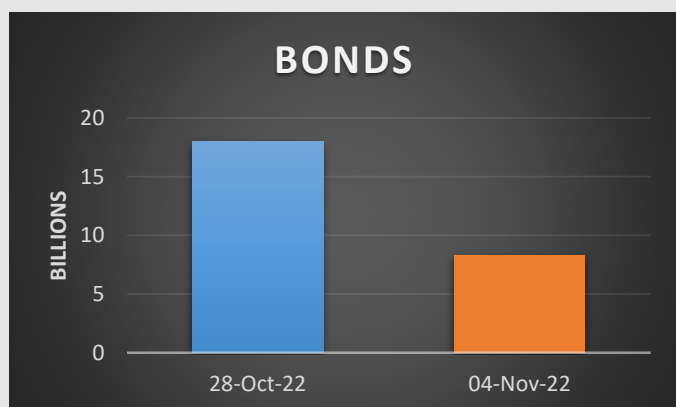
## Key Market Indicators

	28-Oct-22	04-Nov-22	% Change
NSE 20 SHARE INDEX	1680.11	1675.66	-0.26%
NSE ALL SHARE INDEX	128.43	127.55	-0.68%
NSE 25 SHARE INDEX	3121.68	3092.65	-0.92%
MARKET TURNOVER	1.59	1.1	-30.82%
EQUITY VOLUME	54.5	46	-15.60%
BOND TURNOVER	18	8.3	-53.88%
MARKET CAPITILIZATION	1987.34	2001.087	-0.69%

(Source: NSE)

## Bonds Markets

- The bond market was down by -53.88%, trading KES 8.3 billion compared to KES 18 billion traded the previous week.
- During the week, there has been a lot of activity in the bonds market with the government's 15-year infrastructure bonds, and the Chase Bank Medium Term Note recording the highest turnovers.
- The Nairobi County Government is considering a green bond worth Kes150 billion to help finance the cost of building a mass transit system and improve infrastructure for waste management and water distribution.
- The CMA seeks to return the M-AKIBA bond (mobile bond) saying it will enable more Kenyans to invest in smaller amounts which are affordable and provide high returns.

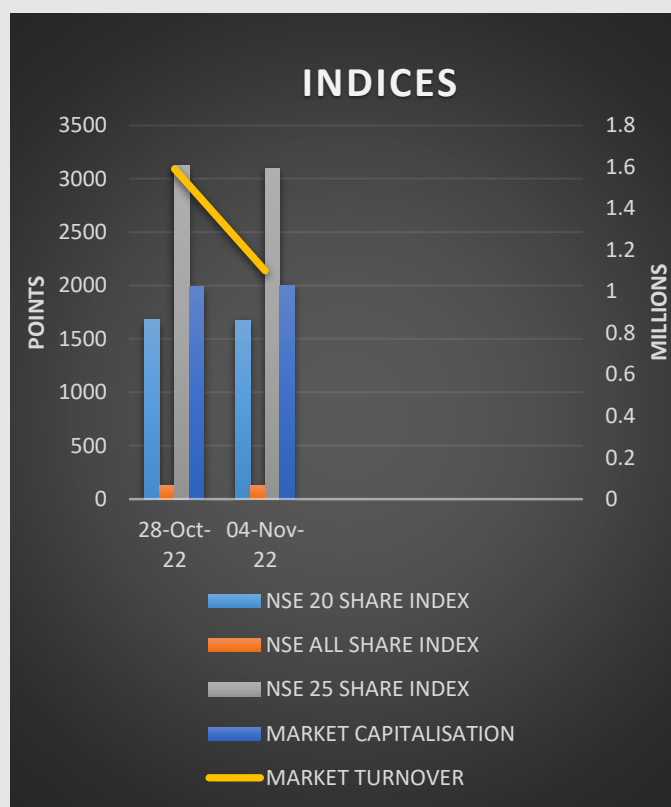


(Source: NSE and Suntra Investment Analysis)

## Equities Market

- During the week, the total market turnover the top 5 companies was Kes.1, 037.56 Million, accounting for 93.2% of the total turnover as compared to last week Kes.1,500.69 Million, accounting for 93.99% of the total turnover.

- The top five companies by market turnover were Safaricom, Equity, KCB, EABL and BAT as compared to last week were Equity, Safaricom, KCB, EABL and NCBA.
- The Top Five's Total Turnover as a proportion of total market turnover decreased by 0.79% from 93.99% recorded in the previous week.
- This week's performance was down compared to last week's performance, as the key market indicators NSE 20, 25 and all share index showed a decline.
- The volume traded this week was 46.19 Million, compared to 54.63 Million recorded in the previous week, recording a -15.60% drop.
- Based on the above performance the number of foreign investors in the market has dropped due to the rise in inflation globally and also could have contributed to the dollar shortage.
- In the market Q3 2022, the average foreign investor participation at the NSE dropped to 45.55% compared to 61.54% in Q2.
- Following the high number of foreign investor exits from the equity market, CMA may consider lowering the transaction levy of 0.12% for day trading to raise market activity.



(Source: NSE and Suntra Investment Analysis)

## Banking

Turnover in the banking sector has been increasing over the week with Equity, KCB and Co-op banks being at the top, but shares prices has been on the decline.

## Energy and petroleum

In this sector, the major players like Kenya Power and KenGen have had the highest turnover during the previous week and this week. Companies like Total and Umeme have been constant all through.

## Manufacturing

Investors sold Kes. 285.8 million worth of EABL shares since the British multinational Diageo made an offer to raise the price to Kes192 per share.

Carbacid (NSE=CARB) profit turnover crossed the one billion mark for the year ended 2022 due to the execution of the company's regional expansion and product differentiation strategy.

This improved its dividend per share to Kes1.70 from last year Kes1.60 and also recorded its highest share price so far by reaching Kes14-Kes15 from its normal ranging Kes11-Kes13.

## Telecommunications

Safaricom has been having the highest turnover in every day trades as compared to other shares. Its price was between Kes24.50-Kes25.00 for the whole week.

## CORPORATE NEWS

- The bank dollar rate jumped to between Kes 130-Kes 131 because of the high demand per unit while buying the same at between Kes 117-Kes 119 saying the higher prices have been driven by demand.
- The government is to take over a Kes63.7 billion loan from the United States Exim bank after Kenya Airways defaults on payment.
- The Bank of Kigali (NSE=BOK) face scan account opening was a big hit with customers which helped with driving the sales up for the firm.

- Inflation in Kenya had increased to 9.6% in October from 9.2% due to the Ukrainian-Russian conflict which has led to the increase in fuel prices
- Laptrust pension scheme was approved by the CMA and listed at the NSE as a close ended fund with the share price at Kes 20. A close share ended fund is traded on the exchange but no new units will be created and no new money will flow in.

(Source: NSE and Suntra Investment Analysis)

## CORPORATE ACTIONS

ISSUERS	DATE	TYPE OF DIVIDEND	AMOUNT
CARBACID	16-Dec-22	FINAL	1.70

(Source: NSE)

### Disclaimer:

This publication is meant for general information only and is not a warranty, representation, advice or solicitation of any matter. The views expressed are those of the writer and should not be quoted.