

# DBIB WEEKLY BULLETIN

# WEEK 05

Date: 04.02.2022

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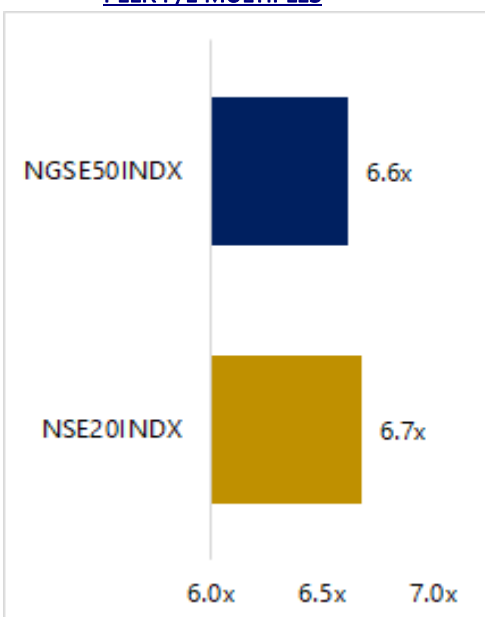
# INDICES & MARKET METRICS MOVEMENT

**NSE 20** and **NASI** gained 1.4% and 3.7% w-o-w to close at 1,901.18 and 167.02, respectively.

**Weekly equity turnover** edged up 2.3% w-o-w to USD 23.65 MN (KES 2.69 BN).

**USD | KES:** KES held constant w-o-w to close at 113.60 (-0.4% YTD).

## PEER P/E MULTIPLES



NSE20INDEX\* - NSE 20 Index  
NGSE50INDEX\* - Nigeria Stock Exchange 50 Index

\*LTM Price/EPS

(Source: Bloomberg, DBIB Research)

Index	Current	1 wk (%)	3 m (%)	6 m (%)	YTD (%)
NASI	167.02	3.71	(2.29)	(6.43)	0.34
NSE-20	1,901.18	1.38	(2.45)	(3.71)	(0.07)
DBIB Select	100.38	1.78	(5.39)	(7.36)	2.69
FTSE 15	211.71	3.57	2.42	(0.94)	1.05
FTSE 25	225.74	4.03	(0.87)	(4.94)	0.60
FTSE Frontier 50	50,981.57	1.24	(1.45)	4.50	(0.86)

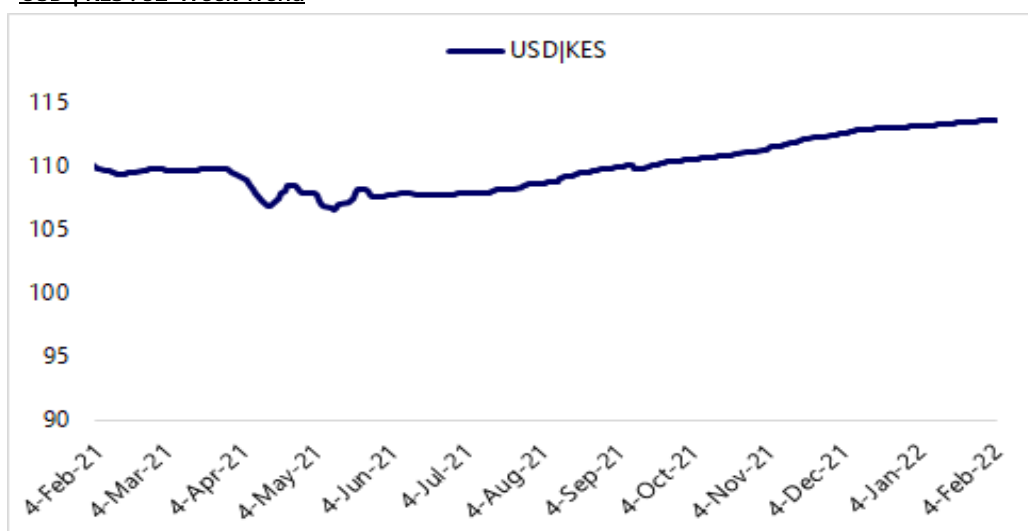
(Source: NSE, Bloomberg, DBIB Research)

Market Metrics	Current	1 wk (ch)	3 m (ch)	6 m (ch)	12 m (ch)
Market Cap. (USD m)	2,601.59	3.72	(2.75)	(2.46)	(6.47)
Market Turnover (USD m)	23.65	2.34	39.77	43.15	72.33
Market P/E (x)	15.86	4.33	(8.86)	(8.16)	(10.91)
Market Div. yld (%) *	4.03	(17.32)	46.27	62.68	(10.86)
Market ROE (%) *	39.63	24.88	185.32	251.88	659.26

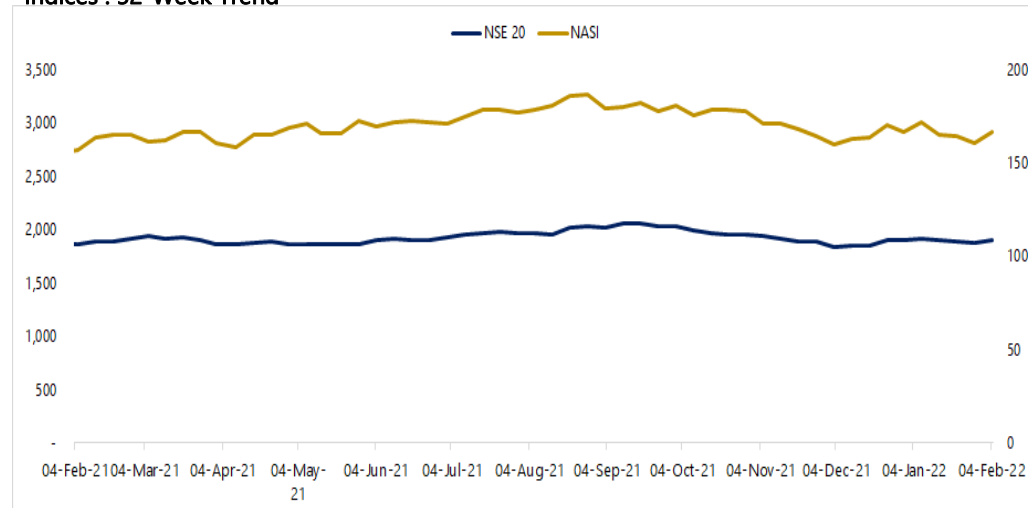
\* Changes in % \*\*Changes in bps -Market ROE is market cap weighted -ch: changes

(Source: NSE, DBIB Research)

## USD | KES : 52-Week Trend



## Indices : 52-Week Trend



(Source: NSE, DBIB Research)

# WEEKLY BOURSE WRAP UP...

## Week-on-Week Performance

.....  
Safaricom emerged the top traded counter on the bourse recording a weekly turnover of USD 10.30 MN (KES 1.17 BN) representing 43.58% of this week's turnover.

The stock **gained** 5.0% w-o-w to close at KES 38.00 on Friday.

Foreign investors assumed a **net selling** position on the counter this week by accounting for 93.01% of foreign sales and 84.14% of foreign purchases.

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<u>Top gainers</u>	<u>%</u>
TPS E.A	9.6
Unga Group	9.6
Olympia Capital	8.8
Car & General	5.6
Equity Group	5.5

(Source: NSE, DBIB Research)



<u>Top Losers</u>	<u>%</u>
Kapchorua Tea	(8.9)
E.A. Portland	(8.2)
NBV Ltd	(5.5)
Stanbic Holdings	(5.2)
Uchumi	(4.3)

((Source: NSE, DBIB Research))



<u>Top traders (Value)</u>	<u>USD MN</u>
Safaricom	10.30
KCB Group	7.75
Equity Group	5.61
E.A Breweries	1.91
Stanbic Holdings	0.72

(Source: NSE, DBIB Research)

## Y-T-D Performance

<u>Top gainers</u>	<u>%</u>
Car & General	67.9
Crown Paints	19.0
Standard Group	14.4
Sasini Ltd	12.3
B.O.C Kenya	10.7

(Source: NSE, DBIB Research)



<u>Top Losers</u>	<u>%</u>
NBV Ltd	(18.3)
Sanlam Kenya	(15.7)
Umeme Ltd	(11.9)
Kenya Power	(8.6)
Uchumi	(8.3)

(Source: NSE, DBIB Research)



## Weekly Foreign Performance

<u>Top Weekly Buys</u>	<u>% Purchase</u>
WPP Scangroup	85.9
E.A Breweries	84.3
Safaricom	84.1
Crown Paints	74.9
Co-operative Bank	60.4

(Source: NSE, DBIB Research)

<u>Top Weekly Sales</u>	<u>% Sold</u>
Safaricom	93.0
Jubilee Holdings	69.4
E.A Breweries	56.9
Stanbic Holdings	41.7
NBV Ltd	23.4

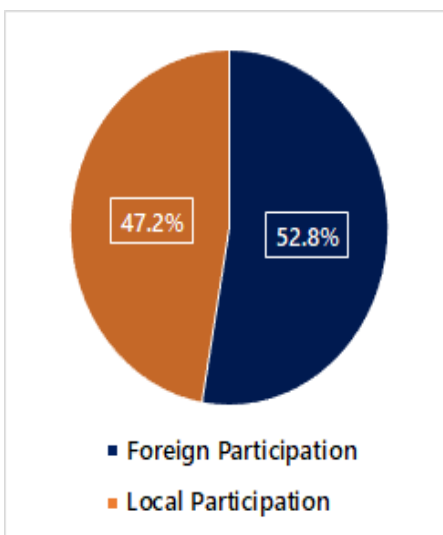
## Y-T-D Foreign Performance

<u>Top Foreign Buys</u>	<u>% Purchase</u>
New Gold ETF	100.0
BK Group	99.1
Crown Paints	95.7
NSE	80.6
Safaricom	66.8

(Source: NSE, DBIB Research)

<u>Top Foreign Sales</u>	<u>% Sold</u>
BK Group	95.8
Safaricom	84.7
E.A Breweries	80.5
Sameer	43.4
Jubilee Holdings	40.7

## WEEKLY LOCAL VS FOREIGN PARTICIPATION



(Source: NSE, DBIB Research)



## FROM THE FIXED INCOME DESK

The Bond market's turnover for the week stood at USD 92.96 MN (KES 10.56 BN) representing a 15.8% w-o decrease from USD 110.36 MN (KES 12.53 BN) recorded the previous week.

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### Top Trades for the week ending 04 February 2022

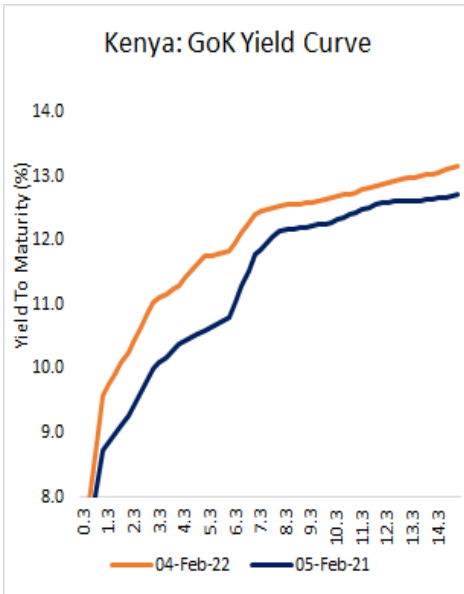
						Total
						Value
Trading Date	Issue No.	Years	Coupon (%)	Yield (%)	Price (KES m)	(KES m)
4-Feb	FXD1/2021/20Yr	19.9	13.4440	13.8000	103.95	1,000.0
4-Feb	FXD1/2021/20Yr	19.9	13.4440	13.8500	103.74	500.0
3-Feb	FXD1/2021/20Yr	19.9	13.4440	13.8350	103.68	400.0
4-Feb	FXD1/2021/20Yr	19.9	13.4440	13.8300	103.75	400.0
2-Feb	FXD1/2020/5Yr	3.2	11.6670	11.2000	103.96	350.0
3-Feb	FXD 1/2013/10Yr	1.4	12.3710	10.1250	104.32	301.4
3-Feb	FXD1/2021/20Yr	19.9	13.4440	13.8500	103.59	300.0
4-Feb	FXD1/2020/5Yr	3.2	11.6670	11.2400	103.92	274.1
1-Feb	FXD 1/2013/10Yr	1.4	12.3710	10.1500	104.23	260.1
31-Jan	IFB 1/2020/11Yr	9.9	10.9000	12.1500	99.19	220.0
31-Jan	FXD 4/2019/10Yr	7.8	12.2800	12.7000	100.27	200.0
31-Jan	IFB 1/2020/9Yr	7.2	10.8500	12.0000	99.09	200.0
31-Jan	IFB 1/2021/16Yr	14.9	12.2570	12.3500	99.68	200.0
1-Feb	FXD 4/2019/10Yr	7.8	12.2800	12.4500	101.52	200.0
3-Feb	FXD1/2021/20Yr	19.9	13.4440	13.8400	103.65	200.0
4-Feb	FXD1/2021/5Yr	4.8	11.2770	11.2200	102.68	200.0
4-Feb	FXD1/2021/5Yr	4.8	11.2770	11.2000	102.75	200.0
4-Feb	IFB 1/2016/15Yr	10.1	12.0000	11.2200	107.51	200.0
4-Feb	IFB 1/2016/15Yr	10.1	12.0000	11.2000	107.62	200.0
1-Feb	FXD1/2021/20Yr	19.9	13.4440	13.8300	103.64	190.0
1-Feb	FXD 1/2013/10Yr	1.4	12.3710	10.1000	104.30	180.0
31-Jan	FXD 4/2019/10Yr	7.8	12.2800	12.4000	101.73	170.0
31-Jan	IFB 1/2016/15Yr	10.1	12.0000	10.9500	108.81	160.0
31-Jan	IFB 1/2018/15Yr	10.9	12.5000	12.3500	101.02	150.0
4-Feb	FXD1/2021/20Yr	19.9	13.4440	13.8500	103.62	150.0
4-Feb	FXD1/2021/20Yr	19.9	13.4440	13.8400	103.69	150.0
4-Feb	IFB 1/2018/15Yr	10.9	12.5000	11.5200	105.64	121.2
2-Feb	IFB 1/2017/12Yr	7.0	12.5000	11.2600	109.00	115.0
31-Jan	IFB 1/2020/11Yr	9.9	10.9000	12.2000	98.97	110.0

(Source: NSE, DBIB Research)

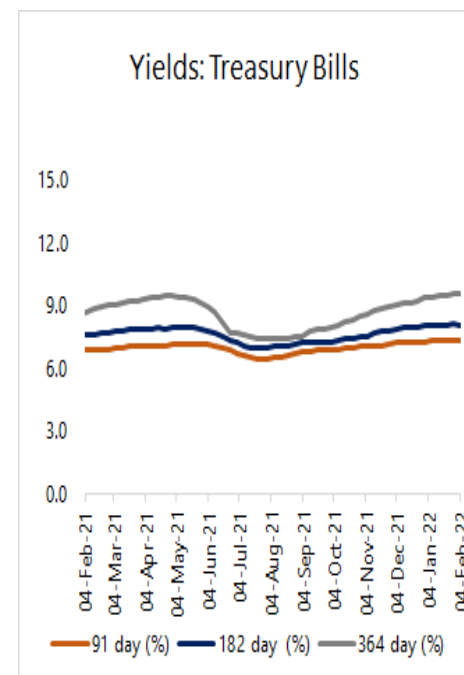
### Treasury Bill auction for the week ending 04 February 2022

Instrument	Amount (KES Bn)	Bids Received (KES Bn)	Subscription Rate (%)	Bids Accepted (KES Bn)	Yield (%)	w-o-w bps ch
91-day	4.00	3.39	84.63	3.30	7.317	(2.6)
182-day	10.00	8.24	82.44	8.24	8.095	(1.7)
364-day	10.00	16.17	161.68	14.29	9.594	0.5

(Source: NSE, DBIB Research)



Source: NSE, DBIB Research



Source: NSE, DBIB Research

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## Salient News

### Extension of Eveready results publishing date

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**Eveready** announced that they were not able to meet the CMA set deadline of 31st January 2022 in publishing the 30th September 2021 financial results.  
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Eveready announced that they were not able to meet the CMA set deadline of 31st January 2022 in publishing the 30th September 2021 financial results. As such, they mentioned that the results will be published before 15th February 2022. This will enable directors to review additional confirmations and assurances on the financial statements and the Company's progress in the implementation of the recovery initiatives undertaken during the year under review.

*(Source: Company filings, DBIB Research).*

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## UPCOMING EVENTS

### Profit Warnings

1. WPP Scangroup
2. Kakuzi
3. Sanlam

<u>Company</u>	<u>Announcement</u>	<u>Book Closure</u>	<u>Payment</u>
KenGen	First & final: KES 0.30	16-Dec-21	10-Feb-22
Sasini	Final: KES 0.50	22-Feb-22	15-Mar-22
Car & General (K)	First & Final: KES 3.20	25-Feb-22	24-Mar-22
E.A Breweries	Interim: KES 3.75	28-Feb-22	27-Apr-22
Car & General (K)	Bonus Issue: 1:1	24-Mar-22	08-Apr-22

*(Source: NSE, DBIB Research)*

*STA\*—Subject to approval*

## AGM SCHEDULE

<u>Company</u>	<u>Time</u>	<u>Venue</u>	<u>Date</u>
Sasini	11:00AM	Virtual	04-Mar-22

*(Source: Company filings , DBIB Research)*

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## APPENDIX

### COMPANY INVESTMENT RATINGS

**Buy:** Share price may generate more than 15.0% upside over the next 12 months

**Overweight:** Share price may generate between 10.0% and 15.0% upside over the next 12 months

**Hold:** Share price may fall within the range of < +5.0%/ -10.0% over the next 12 months

**Take Profit:** Target price has been attained. Look to accumulate at lower levels. Company fundamentals however remain strong

**Underweight:** Share price may generate between 10.0% and 15.0% downside over the next 12 months

**Sell:** Share price may generate more than 15.0% downside over the next 12 months, significant business and/or financial risks present, industry concerns

**Not Rated:** Counter is not within regular research coverage

### SECTOR INVESTMENT RATINGS

**Overweight:** Industry performance better than that of the whole market

**Equal weight:** Industry performance about the same as that of the whole market

**Underweight:** Industry performance worse than that of the whole market

### DBIB SELECT INDEX

*The DBIB Select Index is an **in-house, bespoke index** designed by DBIB Research department to represent the performance of select Kenyan companies listed on the Nairobi Securities Exchange which fall within DBIB Research's class A and B coverage. The Index is market capitalization-weighted and comprises of counters in the Banking, Insurance, FMCG, Investments, Cement, Telco, Utilities and Media space. We believe this provides investors with a complementary index with which to measure the performance of the major capital and industry segments of the Kenyan Stock Market, hence appealing to broad range of investors and intermediaries seeking to develop structured portfolios based on indices.*

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