

Daily Market Report

24th June 2019

Top Gainers

Company	(%)	Vol.
KUKZ	10.00%	100
TCL	9.79%	100
OCH	8.33%	25,000
LKL	6.67%	5,000
SASN	5.06%	3,700

(Source: NSE, AIB)

Top Losers

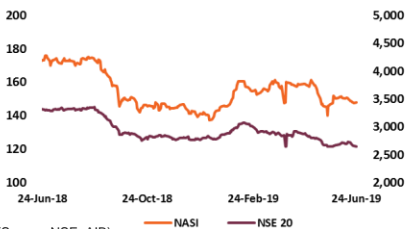
Company	(%)	Vol.
PAFR	-8.69%	100
UCHM	-8.06%	14,400
SGL	-7.41%	8,600
HFCK	-6.53%	46,000
SCAN	-5.13%	17,600

(Source: NSE, AIB)

Top Movers

Company	Vol.
SCOM	4,054,300
COOP	1,661,300
KNRE	803,000
EABL	482,200
MSC	436,600

Market Index Movement



(Source: NSE, AIB)

Currency

	Today	Previous	% A
USD/KES	101.8778	101.8722	0.01%
EUR/KES	115.3386	115.0750	0.23%
GBP/KES	129.1339	129.2803	-0.11%
JPY(100)/KES	94.8141	95.0922	-0.29%
YUAN/KES	14.8299	14.8455	-0.11%
RUPEE/KES	1.4632	1.4620	0.08%
KES/UGS	36.1709	36.2204	-0.14%
KES/TZS	22.5761	22.5774	-0.01%
RAND/KES	7.1063	7.0150	1.30%

(Source: NSE, AIB)

Dear client,

Below are today highlights:

CURRENCY:

The shilling depreciated against the dollar today and is trading at **101.88** from **101.87** recorded last week on Friday. This was majorly attributed to a increase in demand for the dollar from importers.

MONEY MARKET:

The interbank rate decreased marginally to **2.78%** from **2.89%** recorded on Thursday last week. This is an indication of increased liquidity in the market.

EQUITIES:

The NSE equity turnover was up 33.28 % to stand at **KES 273 Mn** from **KES 205 Mn** recorded last week Friday. The top traders today were Safaricom, EABL and Cooperative Bank. The counters recorded a turnover of **KES 111 Mn**, **KES 96 Mn** and **KES 20 Mn** respectively.

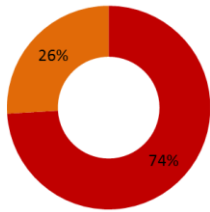
Foreigners were net sellers on the CO-OP Bank and EABL counters and buyers on the Safaricom counter.

SUMMARY OF MARKET STATISTICS

KES	Today	Previous	%	Trend
Equity Turnover	273,081,223	204,891,552	33.28	↑
Total Volume Traded	9,099,100	4,854,100	87.45	↑
Market Cap (Bn KES)	2,249.39	2,244.21	0.23	↑
Bond Turnover (Bn KES)	3.05	4.65	(34.47)	↓
NSE 20 Share Index	2,639.22	2,647.28	(0.30)	↓
NSE All Share Index	147.69	147.35	0.23	↑
FTSE NSE KENYA 15 Index	183.83	183.79	0.02	↑
FTSE NSE Kenya 25 Index	191.74	191.57	0.09	↑
FTSE NSE KENYA Gov't bond index	97.12	97.18	(0.06)	↓
Foreign buys (KES)	204,874,025	180,508,363	13.50	↑
Foreign Sales (KES)	199,588,448	79,729,575	150.33	↑

(Source: NSE, AIB)

Foreign and Local Participation



Top Foreign Buys

Company	Vol.
SCOM	106,068,510
EABL	96,220,000
BBK	1,909,815
ICDC	627,200
COOP	12,100

(Source: NSE, AIB)

Top Foreign Sales

Company	Vol.
SCOM	101,574,340
EABL	96,437,350
COOP	878,030
SCBK	451,400
BOC	156,000

(Source: NSE, AIB)

Top Trader (Ksh)

Top Trader (Ksh)	Vol.
SCOM	110,678,065
EABL	96,437,350
COOP	20,100,280
SCBK	16,085,575
BAT	4,452,800
DTK	4,292,325
KNRE	3,098,136
I&M	2,986,500
KCB	2,983,275
BBK	2,421,495
NIC	1,435,305
ICDC	1,095,070
NMG	919,000
EQTY	882,005

(Source: NSE, AIB)

4 Day Key Market indicators

Indicator	24-Jun-19	21-Jun-19	20-Jun-19	19-Jun-19
NSE 20	2,639.22	2,647.28	2,650.69	2,656.91
NASI	147.69	147.35	147.58	147.63
Market Cap (KES Bn)	2,249.39	2,244.21	2,247.73	2,246.84
Equity +I Reit turnover (KES Bn)	0.27	0.20	0.63	0.75
Bond Turnover (KES Bn)	3.05	4.65	5.79	3.94

(Source: NSE, AIB)

FIXED INCOME MARKET:

Secondary bond market turnover was down **34.47 %** to record **KES 3.05 Bn** from the **KES 4.65 Bn** recorded last week Friday. However, the number of deals decreased to 85 from 180 which was recorded last week Friday. The FXD1/2013/ 15Yr was today's mostly traded bond.

DAY'S FEATURE: Increased Layoffs within Corporate Kenya

A trend in Kenya has seen many firms take the downsizing route in an effort to cut costs and maintain profitability.

This has seen many firms spend millions in compensating the employees laid off.

Among the listed firms, Bamburi Cement has been the most recent culprit spending a total of Shs 153 million.

Others who have also taken the trend include National Bank that did lay off 112 employees for a total of Shs 541 million, Standard Chartered bank with 54 employees for Shs 611 million. Britam too did lay off 110 employees for Shs 664 million and Barclays Bank 78 workers for Shs 479 million.

This trend especially with banks is also attributed to technological advancement within their operations hence need to decrease the human capital.

It is important for employees to keep tabs with necessary skills of this age to avoid redundancy and eventually being laid off by their employers.

The table below shows summary of trading activity at the Nairobi Stock Exchange at the end of day.

Security ID	Net Change	Per Change	Closing Price	Prev Closing Price	Total Turnover	Total Volume	Foreign buys	Foreign Sales
KUKZ	31.00	10.00	341.00	310.00	34,100	100	-	-
TCL	0.37	9.79	4.15	3.78	415	100	-	-
OCH	0.17	8.33	2.21	2.04	55,200	25,000	-	-
LKL	0.50	6.67	8.00	7.50	40,000	5,000	-	-
SASN	0.90	5.06	18.70	17.80	69,330	3,700	-	-
NBV	0.03	3.26	0.95	0.92	190	200	-	-
EABL	4.75	2.44	199.75	195.00	96,437,350	482,200	96,220,000	96,437,350
I&M	1.00	1.85	55.00	54.00	2,986,500	54,300	-	-
NIC	0.50	1.63	31.20	30.70	1,435,305	46,000	-	-
UMME	0.10	1.33	7.60	7.50	20,520	2,700	-	-
BAMB	1.50	1.30	116.75	115.25	93,400	800	-	-
SCBK	2.50	1.30	195.00	192.50	16,085,575	82,400	-	451,400
BERG	1.00	1.23	82.00	81.00	49,200	600	-	49,200
CFCI	0.10	0.98	10.30	10.20	2,060	200	-	-
NSE	0.10	0.82	12.30	12.20	104,830	8,500	-	-
KNRE	0.03	0.78	3.86	3.83	3,098,136	803,000	-	-
DTK	0.50	0.43	116.50	116.00	4,292,325	36,800	-	-
KPLC	0.01	0.25	3.99	3.98	490,990	123,200	-	-
BAT	1.00	0.20	506.00	505.00	4,452,800	8,800	-	-
SCOM	0.05	0.18	27.30	27.25	110,678,065	4,054,300	106,068,510	101,574,340
JUB	0.25	0.06	400.00	399.75	-	-	-	-
COOP	-	-	12.10	12.10	20,100,280	1,661,300	12,100	878,030
TOTL	-	-	29.00	29.00	821,250	28,300	-	-
KEGN	-	-	5.94	5.94	478,882	80,600	-	-
BOC	-	-	65.00	65.00	156,000	2,400	-	156,000
UNGA	-	-	33.00	33.00	3,300	100	-	-
XPRS	-	-	6.00	6.00	3,000	500	-	-
PORT	-	-	16.00	16.00	1,600	100	-	-
LIMIT	-	-	450.00	450.00	-	-	-	-
CFC	-	-	100.00	100.00	-	-	-	-
C&G	-	-	24.00	24.00	-	-	-	-
ARM	-	-	5.55	5.55	-	-	-	-
DCON	-	-	0.45	0.45	-	-	-	-
EGAD	-	-	11.95	11.95	-	-	-	-
GLD	-	-	1,235.00	1,235.00	-	-	-	-
KAPC	-	-	68.00	68.00	-	-	-	-
KENO	-	-	22.00	22.00	-	-	-	-
KURV	-	-	1,500.00	1,500.00	-	-	-	-
ORCH	-	-	12.60	12.60	-	-	-	-
NBK	(0.01)	(0.25)	4.00	4.01	82,070	20,500	-	-
KCB	(0.15)	(0.38)	38.95	39.10	2,983,275	76,600	-	-
BBK	(0.05)	(0.48)	10.35	10.40	2,421,495	233,000	1,909,815	-
WTK	(0.75)	(0.54)	137.25	138.00	41,200	300	-	-
EVRD	(0.01)	(1.04)	0.95	0.96	1,514	1,600	-	-
KQ	(0.04)	(1.04)	3.80	3.84	229,839	60,500	-	-
EQTY	(0.45)	(1.14)	39.00	39.45	882,005	22,600	-	-
TPSE	(0.25)	(1.25)	19.75	20.00	2,000	100	-	-
CARB	(0.12)	(1.38)	8.60	8.72	176,464	20,500	-	-
ICDC	(0.45)	(1.39)	32.00	32.45	1,095,070	34,200	627,200	-
CIC	(0.06)	(1.71)	3.44	3.50	848,633	246,600	-	-
FAHR	(0.16)	(1.78)	8.84	9.00	41,548	4,700	-	-
BRIT	(0.16)	(1.93)	8.12	8.28	148,860	18,300	-	-
MSC	(0.01)	(2.86)	0.34	0.35	148,799	436,600	-	-
FIRE	(0.09)	(2.90)	3.01	3.10	37,333	12,400	-	-
HAFR	(0.02)	(2.94)	0.66	0.68	190,638	289,000	-	-
NMG	(1.80)	(3.63)	47.85	49.65	919,000	19,200	-	-
FTGH	(0.12)	(4.32)	2.66	2.78	2,392	900	-	-
CABL	(0.13)	(4.94)	2.50	2.63	20,768	8,300	-	-
SCAN	(0.60)	(5.13)	11.10	11.70	196,110	17,600	-	-
HFCK	(0.28)	(6.53)	4.01	4.29	184,547	46,000	-	-
SGL	(2.15)	(7.41)	26.85	29.00	231,140	8,600	-	-
UCHM	(0.05)	(8.06)	0.57	0.62	8,194	14,400	-	-

CONTACTS:

Research Desk
Sarah Wang

wangas@aibcapital.com
(+254) 711047105

Victor Koech

koechv@aibcapital.com
(+254) 711047133

Equities Dealing
Bernard Kung'u

kungub@aibcapital.com
(+254) 711047108

Benard Gichuru

gichurub@aibcapital.com
(+254) 711047111

Brian Tanui

tanuib@aibcapital.com
(+254) 711047124

Bond Dealing
Crispus Otieno

otienoc@aibcapital.com
(+254) 711047113

Titus Marenye

marenyet@aibcapital.com
(+254) 711047118

Disclaimer:

Though utmost care has been taken in the preparation of this report, we do not guarantee the accuracy or completeness of the information contained herein nor will AIB Capital Ltd be held liable for the information contained herein. The views expressed in this report are solely those of the Research Department and are subject to change without notice.

LXM USA LLP assumes responsibility for the research report's content in regards to Research distributed in the US. US recipients of this research who wish to effect transactions in any security covered by this report must do so with or through LXM USA LLP. Transactions in such securities by recipients of the report are to be effected only through LXM US

LLP in accordance with Rule 15a-6.1. The research analysts preparing the research report are resident outside the United States and are not associated persons of any US regulated broker-dealer and that therefore the analyst(s) is/are not subject to supervision by a US broker-dealer, and are not required to satisfy the regulatory licensing requirements of FINRA or required to otherwise comply with US rules or regulations regarding, among other things, communications with a subject company, public appearances and trading securities held by a research analyst account.