

Daily Market Report 19th July 2019

Top Gainers

Company	(%)	Vol.
MSC	8.57%	280,400
FIRE	8.05%	12,900
CFCI	5.26%	800
HFCK	4.15%	14,400
SASN	2.15%	700

(Source: NSE, AIB)

Top Losers

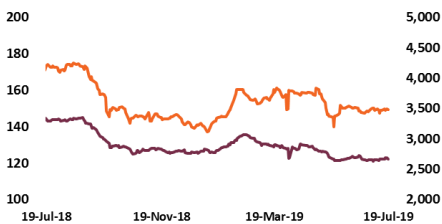
Company	(%)	Vol.
C&G	-8.70%	400
CARB	-5.70%	1,900
FTGH	-3.75%	6,100
CABL	-2.85%	1,400
PAFR	-2.25%	2,800

(Source: NSE, AIB)

Top Movers

Company	Vol.
EQTY	3,604,800
SCOM	1,880,000
KCB	1,018,200
KPLC	316,600
MSC	280,400

Market Index Movement



(Source: NSE, AIB) — NASI — NSE 20

Currency

	Today	Previous	% A
USD/KES	103.1028	103.0575	0.04%
EUR/KES	115.6739	115.6055	0.06%
GBP/KES	128.5947	127.8894	0.55%
JPY(100)/KES	95.4611	95.6939	-0.24%
YUAN/KES	14.9845	14.9856	-0.01%
RUPEE/KES	1.4970	1.4969	0.01%
KES/UGS	35.8381	35.8344	0.01%
KES/TZS	22.3079	22.3177	-0.04%
RAND/KES	7.3943	7.3589	0.48%

(Source: NSE, AIB)

Dear client,

Below are today highlights:

CURRENCY:

The shilling slightly depreciated against the dollar today and is trading at **103.10** from **103.06** recorded yesterday. This was majorly attributed to an increase in demand for the dollar from the importers in the country.

MONEY MARKET:

The interbank rate decreased marginally to **2.00%** from **2.07%** recorded on Thursday. This indicates that there is low liquidity in the market..

EQUITIES:

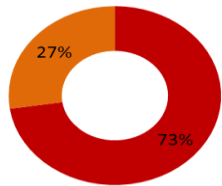
The NSE equity turnover was down **62.38%** to stand at **KES 278Mn** from **KES 738Mn** recorded yesterday. The top traders today were Equity Bank, Safaricom and KCB. The counters recorded a turnover of **KES 145Mn**, **KES 52Mn** and **KES 40Mn** respectively. Foreigners were net sellers on Equity Bank and KCB and net buyers on Safaricom counters.

SUMMARY OF MARKET STATISTICS

KES	Today	Previous	%	Trend
Equity Turnover	277,793,392	738,468,227	(62.38)	↓
Total Volume Traded	7,823,200	22,639,400	(65.44)	↓
Market Cap (Bn KES)	2,281.86	2,273.19	0.38	↑
Bond Turnover (Bn KES)	2.95	4.07	(27.44)	↓
NSE 20 Share Index	2,689.53	2,676.71	0.48	↑
NSE All Share Index	149.82	149.25	0.38	↑
FTSE NSE KENYA 15 Index	186.00	185.17	0.45	↑
FTSE NSE Kenya 25 Index	194.43	193.91	0.27	↑
FTSE NSE KENYA Gov't bond index	98.50	98.50	-	-
Foreign buys (KES)	186,278,915	224,112,722	(16.88)	↓
Foreign Sales (KES)	217,358,495	683,950,252	(68.22)	↓

(Source: NSE, AIB)

Foreign and Local Participation



■ Foreign Investors ■ Local Investors

Top Foreign Buys

Company	Vol.
EQTY	119,512,885
KCB	32,990,785
SCOM	30,357,705
EABL	3,002,900
COOP	273,770

(Source: NSE, AIB)

Top Foreign Sales

Company	Vol.
EQTY	131,515,825
KCB	38,305,300
EABL	26,478,200
SCOM	17,990,540
BAT	2,496,000

(Source: NSE, AIB)

Top Trader (Ksh)

Top Trader (Ksh)	
EQTY	145,882,220
SCOM	52,442,130
KCB	40,310,610
EABL	26,478,200
BAT	3,172,000
COOP	1,673,640
ICDC	1,638,550
KPLC	1,250,950
BBK	1,089,400
SCBK	530,825
I&M	451,900
KEGN	415,178
WTK	374,100
NMG	326,850

(Source: NSE, AIB)

4 Day Key Market indicators

Indicator	19-Jul-19	18-Jul-19	17-Jul-19	16-Jul-19
NSE 20	2689.53	2676.71	2,678.73	2670.13
NASI	149.82	149.25	149.80	149.14
Market Cap (KES Bn)	2281.86	2273.19	2281.69	2271.55
Equity +I Reit turnover (KES Bn)	0.28	0.74	0.78	0.27
Bond Turnover (KES Bn)	2.95	4.07	5.48	5.20

(Source: NSE, AIB)

FIXED INCOME MARKET:

Secondary bond market turnover was down **27.44%** to record **KES 2.95Bn** from **KES 4.07Bn** recorded yesterday. This was in tandem with the number of deals which decreased to 117 from 93 which was recorded yesterday.

The FXD1/2013/15Yr and IFB1/2017/7Yr were today's most traded bonds.

DAY'S FEATURE: BAT Kenya HY 2019 Earnings Update.

Income statement "Millions"	HY19	HY18	% change
Gross Revenue	19,228	17,472	10.05%
Excise duty and VAT	(7,939)	(7,655)	3.71%
Net Revenue	11,289	9,817	14.99%
operating profit	3738	3035	23.16%
Finance costs	(126)	(164)	-23.17%
Profit before tax	3,612	2,871	25.81%
Income tax expense	(1,084)	(857)	26.49%
Profit after tax	2,528	2,014	25.52%
other comprehensive income	6	57	-89.47%
Total comprehensive income	2,534	2,071	22.36%
interim dividend	350	350	0.00%
Basic and diluted EPS	25	20	25.52%

Profit after tax (PAT) was up 25.52% to 2.5Bn from 2Bn registered in HY18. This was driven by the 10.1% surge in the top line to 19.2Bn from 17.5Bn and the 23.17% drop in the finance costs.

The Excise duty and VAT was up 371bps to 7.9Bn from 7.7Bn in HY18. This was due to the increased sales revenue in Kenya

The profit before tax rose 25.81% to 3.6Bn from 2.9Bn recorded previously. This was attributed to the 23.2% rise in the operating profit to 3.7Bn from the previous 3Bn and a drop in the finance costs.

The Net cash from operating activities improved to 2Bn from the 21Mn deficit in HY18. This was driven by the improvements in the working capital management.

The company recommends an interim of KES 3.50 per share in HY19. The total amounts of interim dividends were 350Mn which is flat compared to HY18.

The EPS grew 25.52% to KES 25 in HY19 from KES 20 in HY18..

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
MSC	0.03	8.57	0.38	0.35	106,537	280,400	-	-
FIRE	0.31	8.05	4.16	3.85	53,660	12,900	-	-
CFCI	0.55	5.26	11.00	10.45	8,800	800	-	-
HFCK	0.17	4.15	4.27	4.10	61,566	14,400	-	-
SASN	0.40	2.15	19.00	18.60	13,300	700	-	-
BAT	10.00	1.96	520.00	510.00	3,172,000	6,100	-	2,496,000
PORT	0.25	1.78	14.30	14.05	7,150	500	-	-
KEGN	0.10	1.60	6.34	6.24	415,178	65,500	-	-
CIC	0.05	1.45	3.49	3.44	78,104	22,400	-	-
KQ	0.07	1.45	4.90	4.83	41,650	8,500	-	-
BRIT	0.10	1.30	7.80	7.70	39,042	5,000	-	-
SCAN	0.15	1.27	11.95	11.80	255,870	21,400	-	-
ICDC	0.40	1.24	32.75	32.35	1,638,550	50,000	-	-
EQTY	0.45	1.13	40.45	40.00	145,882,220	3,604,800	119,512,885	131,515,825
KCB	0.35	0.89	39.55	39.20	40,310,610	1,018,200	32,990,785	38,305,300
KAPC	0.75	0.83	90.75	90.00	36,300	400	-	-
CFC	0.50	0.52	96.50	96.00	19,200	200	-	-
WTK	0.75	0.46	162.50	161.75	374,100	2,300	-	-
NSE	0.05	0.42	12.00	11.95	54,000	4,500	-	-
EABL	0.75	0.38	198.75	198.00	26,478,200	133,100	3,002,900	26,478,200
SCOM	0.10	0.36	27.85	27.75	52,442,130	1,880,000	30,357,705	17,990,540
KNRE	0.01	0.26	3.93	3.92	189,486	48,200	-	-
NMG	0.05	0.10	48.05	48.00	326,850	6,800	-	-
XPRS	0.42	6.58	6.38	6.38	-	-	-	-
BBK	-	-	10.30	10.30	1,089,400	105,600	103,000	564,530
UNGA	-	-	37.00	37.00	-	-	-	-
ARM	-	-	5.55	5.55	-	-	-	-
BAMB	-	-	114.00	114.00	-	-	-	-
BERG	-	-	84.50	84.50	-	-	-	-
BOC	-	-	71.00	71.00	-	-	-	-
DCON	-	-	0.45	0.45	-	-	-	-
EGAD	-	-	13.95	13.95	-	-	-	-
GLD	-	-	1,235.00	1,235.00	-	-	-	-
HAFR	-	-	0.65	0.65	7,019	10,800	-	-
KENO	-	-	22.00	22.00	-	-	-	-
KUKZ	-	-	340.00	340.00	-	-	-	-
KURV	-	-	1,500.00	1,500.00	-	-	-	-
LIMIT	-	-	470.00	470.00	-	-	-	-
ORCH	-	-	12.60	12.60	-	-	-	-
SGL	-	-	27.10	27.10	-	-	-	-
COOP	-	-	12.00	12.00	1,673,640	139,000	273,770	-
TPSE	-	-	19.15	19.15	1,915	100	-	-
UCHM	-	-	0.35	0.35	1,620	4,600	-	-
UMME	-	-	8.00	8.00	10,400	1,300	-	-
TOTL	(0.05)	(0.17)	28.85	28.90	5,775	200	-	-
NIC	(0.10)	(0.33)	30.05	30.15	171,385	5,700	-	-
TCL	(0.02)	(0.50)	3.98	4.00	6,761	1,700	-	-
KPLC	(0.03)	(0.75)	3.95	3.98	1,250,950	316,600	-	-
SCBK	(1.50)	(0.76)	196.50	198.00	530,825	2,700	-	-
EVRD	(0.01)	(0.99)	1.00	1.01	300	300	-	-
NBV	(0.01)	(1.11)	0.89	0.90	892	1,000	-	-
JUB	(4.50)	(1.22)	364.75	369.25	109,950	300	-	-
DTK	(1.50)	(1.29)	114.50	116.00	34,500	300	-	-
I&M	(0.75)	(1.41)	52.50	53.25	451,900	8,600	-	-
OCH	(0.04)	(1.52)	2.60	2.64	520	200	-	-
NBK	(0.06)	(1.52)	3.89	3.95	782	200	-	-
FAHR	(0.16)	(1.78)	8.84	9.00	11,492	1,300	-	-
LKL	(0.16)	(1.96)	8.00	8.16	194,450	24,300	-	-
PAFR	(0.45)	(2.25)	19.55	20.00	54,800	2,800	-	-
CABL	(0.07)	(2.85)	2.39	2.46	3,342	1,400	-	-
FTGH	(0.10)	(3.75)	2.57	2.67	15,660	6,100	-	-
CARB	(0.52)	(5.70)	8.60	9.12	16,340	1,900	-	-
C&G	(2.00)	(8.70)	21.00	23.00	8,400	400	-	-

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