

Daily Market Report 23rd August 2019

Top Gainers

Company	(%)	Vol.
CIC	6.60%	40,600
TOTL	4.78%	100
MSC	3.45%	100,400
UCHM	3.23%	2,600
EQTY	1.53%	1,386,400

(Source: NSE, AIB)

Top Losers

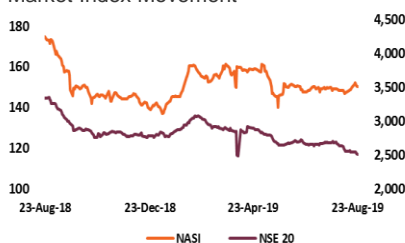
Company	(%)	Vol.
TPSE	-8.75%	3,600
OCH	-8.26%	10,000
CABL	-6.90%	13,900
XPRS	-6.88%	13,100
KNRE	-5.21%	4,925,500

(Source: NSE, AIB)

Top Movers

Company	Vol.
KNRE	4,925,500
KEGN	2,561,200
EQTY	1,386,400
BRIT	600,000
ICDC	370,300

Market Index Movement



(Source: NSE, AIB)

Currency

	Today	Previous	% A
USD/KES	103.06	102.96	0.09%
EUR/KES	114.28	114.26	0.01%
GBP/KES	125.83	124.94	0.72%
JPY(100)/KES	96.73	96.75	-0.02%
YUAN/KES	14.55	14.56	-0.05%
RUPEE/KES	1.43	1.44	-0.12%
KES/UGS	35.81	35.84	-0.09%
KES/TZS	22.31	22.33	-0.09%
RAND/KES	6.79	6.75	0.60%

(Source: NSE, AIB)

Dear client,

Below are today highlights:

CURRENCY:

The shilling depreciated against the dollar today and is trading at **103.06** from **102.96** recorded yesterday which is an indication of a slight rise in demand for the dollar.

MONEY MARKET:

The interbank rate increased slightly to **3.49%** from **3.32%** recorded on Wednesday. This indicates a relatively high liquidity in the market.

EQUITIES:

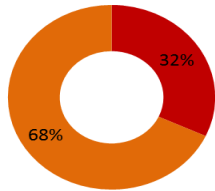
The NSE equity turnover was down **85.11 %** to stand at **KES 146 Mn** from **KES 981Mn** recorded yesterday. The top traders today were Equity, Stanchart and Kenya Reinsurance. The counters recorded a turnover of **KES 55Mn**, **KES 25 Mn** and **KES 14 Mn** respectively. Foreigners were net buyers on Equity Group Holdings Plc.

SUMMARY OF MARKET STATISTICS

KES	Today	Previous	%	Trend
Equity Turnover	146,037,505	980,761,004	(85.11)	↓
Total Volume Traded	11,300,600	34,551,400	(67.29)	↓
Market Cap (Bn KES)	2,290.73	2,297.06	(0.28)	↓
Bond Turnover (Bn KES)	2.01	1.31	52.64	↑
NSE 20 Share Index	2,477.66	2,491.97	(0.57)	↓
NSE All Share Index	149.87	150.29	(0.28)	↓
FTSE NSE KENYA 15 Index	184.29	184.16	0.07	↑
FTSE NSE Kenya 25 Index	196.09	196.36	(0.14)	↓
FTSE NSE KENYA Gov't bond index	98.33	98.33	-	-
Foreign buys (KES)	62,730,630	744,399,665	(91.57)	↓
Foreign Sales (KES)	30,423,320	472,079,675	(93.56)	↓

(Source: NSE, AIB)

Foreign and Local Participation



■ Foreign Investors ■ Local Investors

Top Foreign Buys

Company	Vol.
EQTY	54,744,915
KEGN	5,600,000
SCOM	2,003,340
KCB	200,375
BERG	96,000

(Source: NSE, AIB)

Top Foreign Sales

Company	Vol.
KNRE	13,894,571
EQTY	4,994,260
BRIT	3,770,000
EABL	2,920,000
COOP	2,600,145

(Source: NSE, AIB)

Top Trader (Ksh)

Top Trader (Ksh)	
EQTY	55,240,755
SCBK	24,531,150
KNRE	14,327,177
KEGN	14,212,320
ICDC	11,664,930
SCOM	6,371,525
EABL	4,220,200
BRIT	4,188,748
KCB	3,287,840
COOP	3,160,335
BBK	937,210
WTK	510,200
KPLC	480,694
KQ	355,706

(Source: NSE, AIB)

4 Day Key Market indicators

Indicator	23-Aug- 19	22-Aug- 19	21-Aug- 19	20-Aug- 19
NSE 20	2477.66	2491.97	2488.31	2501.18
NASI	149.87	150.29	150.56	151.14
Market Cap (KES Bn)	2290.73	2297.06	2301.30	2310.14
Equity +I Reit turnover (KES Bn)	0.15	0.98	0.27	1.12
Bond Turnover (KES Bn)	2.01	1.31	1.30	1.67

(Source: NSE, AIB)

FIXED INCOME MARKET:

Secondary bond market turnover was up **52.67%** to record **KES 2.01Bn** from **KES 1.31Bn** recorded yesterday. This was in tandem with the number of deals which increased to 72 from 69. The **IFB 1/2019/25Yr** was today's most traded bond.

DAY'S FEATURE: Sanlam Kenya Plc. HY19 Results.

Income statement (KES Bns)	HY19	HY18	% Change
Gross written premium	3,655	3,111	17.50%
Net earned premium	2,758	2,495	10.56%
Investment & other income	1,923	41	4548.92%
Total income	4,681	2,536	84.59%
Net claims & Policy benefits	(1,992)	(2,448)	-18.64%
Operating & other expenses	(1,561)	(1,782)	-12.38%
Finance costs	(191)	(77)	147.52%
Total expenditure	(3,744)	(4,307)	-13.07%
Profit/Loss before tax	937	(1,771)	-152.92%
Tax credit/Expense	(297)	239	-224.21%
Profit/Loss after Tax	640	(1,531)	-141.77%

Sanlam records KES 640Mn Net profit in HY19 from loss after ax of KES 1.5Bn .

This was mainly boosted by the absence of financial assets write-offs undertaken in HY18 and a 19% decline in net claims & benefits paid.

We however still maintain our SELL recommendation but update our valuations to reflect a faster than expected recovery in earnings.

The counter currently trades at KES 18.35 or at an aggressive P/B multiple of 1.99x when compared to the current sub Saharan African P/B median multiple of 0.93x .The current market prices also reveal a potential 15% downside helping PAFR maintain its previous SELL rating

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
CIC	0.21	6.60	3.39	3.18	137,782	40,600	-	-
TOTL	1.30	4.78	28.50	27.20	2,850	100	-	-
MSC	0.01	3.45	0.30	0.29	29,905	100,400	-	-
UCHM	0.01	3.23	0.32	0.31	832	2,600	-	-
EQTY	0.60	1.53	39.80	39.20	55,240,755	1,386,400	54,744,915	4,994,260
WTK	2.00	1.51	134.25	132.25	510,200	3,800	-	-
FIRE	0.04	1.14	3.56	3.52	30,218	8,500	-	-
EVRD	0.01	1.04	0.97	0.96	12,603	13,000	-	-
FAHR	0.08	0.95	8.50	8.42	6,800	800	-	-
BRIT	0.04	0.58	6.98	6.94	4,188,748	600,000	-	3,770,000
CARB	0.04	0.48	8.40	8.36	840	100	-	-
SCBK	0.50	0.26	195.00	194.50	24,531,150	125,800	-	252,950
C&G	0.05	0.23	21.50	21.45	-	-	-	-
KCB	0.05	0.13	40.05	40.00	3,287,840	82,000	200,375	-
BBK	0.00	0.00	10.65	10.65	937,210	88,000	74,550	374,880
UMME	0.00	0.00	7.78	7.78	19,450	2,500	-	19,450
KPLC	0.00	0.00	3.66	3.66	480,694	131,200	-	-
SASN	0.00	0.00	17.00	17.00	149,690	8,800	-	-
LKL	0.00	0.00	7.22	7.22	127,800	17,700	-	-
SCAN	0.00	0.00	12.65	12.65	124,630	9,800	-	-
NSE	0.00	0.00	11.15	11.15	31,280	2,800	-	-
CFCI	0.00	0.00	9.80	9.80	19,620	2,000	-	-
UNGA	0.00	0.00	36.00	36.00	3,600	100	-	-
NBV	0.00	0.00	0.88	0.88	529	600	-	-
ARM	0.00	0.00	5.55	5.55	-	-	-	-
BAMB	0.00	0.00	106.00	106.00	-	-	-	-
BAT	0.00	0.00	511.00	511.00	-	-	-	-
BOC	0.00	0.00	61.00	61.00	-	-	-	-
DCON	0.00	0.00	0.45	0.45	-	-	-	-
EGAD	0.00	0.00	12.70	12.70	-	-	-	-
GLD	0.00	0.00	1235.00	1235.00	-	-	-	-
JUB	0.00	0.00	370.00	370.00	-	-	-	-
KENO	0.00	0.00	22.00	22.00	-	-	-	-
KUKZ	0.00	0.00	340.00	340.00	-	-	-	-
KURV	0.00	0.00	1500.00	1500.00	-	-	-	-
LIMIT	0.00	0.00	470.00	470.00	-	-	-	-
ORCH	0.00	0.00	12.60	12.60	-	-	-	-
PORT	0.00	0.00	14.80	14.80	-	-	-	-
SGL	0.00	0.00	29.00	29.00	-	-	-	-
DTK	-0.25	-0.21	118.75	119.00	35,625	300	-	-
ICDC	-0.10	-0.32	31.50	31.60	11,664,930	370,300	-	472,500
SCOM	-0.10	-0.34	28.90	29.00	6,371,525	220,300	2,003,340	754,425
EABL	-0.75	-0.37	200.00	200.75	4,220,200	21,100	-	2,920,000
COOP	-0.05	-0.43	11.45	11.50	3,160,335	275,200	11,450	2,600,145
NBK	-0.02	-0.53	3.72	3.74	62,215	16,700	-	-
NIC	-0.15	-0.54	27.80	27.95	275,640	9,900	-	-
BERG	-0.75	-0.92	81.00	81.75	259,925	3,200	96,000	-
KEGN	-0.06	-1.07	5.54	5.60	14,212,320	2,561,200	5,600,000	-
HFCK	-0.04	-1.08	3.65	3.69	201,305	55,200	-	-
PAFR	-0.35	-1.91	18.00	18.35	300,700	16,700	-	-
NMG	-0.80	-1.97	39.75	40.55	139,260	3,500	-	-
I&M	-1.00	-2.04	48.00	49.00	138,700	2,900	-	-
KAPC	-2.00	-2.78	70.00	72.00	28,000	400	-	-
TCL	-0.13	-3.36	3.74	3.87	5,615	1,500	-	740
FTGH	-0.10	-3.57	2.70	2.80	270	100	-	-
KQ	-0.10	-3.80	2.53	2.63	355,706	140,700	-	335,423
CFC	-4.50	-4.59	93.50	98.00	93,500	1,000	-	-
HAFR	-0.03	-5.08	0.56	0.59	4,178	7,500	-	-
KNRE	-0.16	-5.21	2.91	3.07	14,327,177	4,925,500	-	13,894,571
XPRS	-0.48	-6.88	6.50	6.98	85,150	13,100	-	-
CABL	-0.24	-6.90	3.24	3.48	45,065	13,900	-	-
OCH	-0.18	-8.26	2.00	2.18	20,030	10,000	-	-
TPSE	-1.50	-8.75	15.65	17.15	56,350	3,600	-	-

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