

## Daily Market Report 12th April 2019

### Top Gainers

Company	(%)	Vol.
FTGH	9.43%	300
EVRD	6.86%	7,100
LKL	6.31%	4,200
TPSE	6.23%	13,200
NBK	3.07%	4,300

(Source: NSE, AIB)

### Top Losers

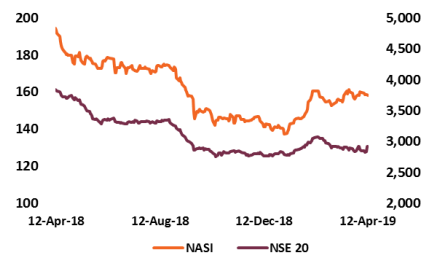
Company	(%)	Vol.
UCHM	-8.16%	216,100
KAPC	-7.91%	2,400
HAFR	-7.41%	250,700
MSC	-6.25%	270,600
KQ	-5.11%	10,700

(Source: NSE, AIB)

### Top Movers

Company	Vol.
SCOM	6,692,400
EQTY	421,400
COOP	289,500
MSC	270,600
HAFR	250,700

### Market Index Movement



### Currency

	Today	Previous	% A
USD/KES	100.95	101.09	-0.14%
EUR/KES	113.69	113.70	0.00%
GBP/KES	132.04	132.19	-0.11%
JPY(100)/KES	90.69	91.01	-0.36%
YUAN/KES	15.02	15.06	-0.23%
RUPTEE/KES	1.46	1.46	0.01%
KES/UGS	37.10	37.16	-0.17%
KES/TZS	22.93	22.90	0.14%
RAND/KES	7.21	7.25	-0.66%

(Source: NSE, AIB)

### Dear client,

Below are today highlights:

#### CURRENCY:

Today the shilling weakened 0.14% against the USD to close at 101.95 versus 100.09 traded yesterday as dollar supply decreased. Global coffee prices have declined thereby decreasing our export earnings.

#### MONEY MARKET:

The money market was relatively tight thus CBK pumped money into the market though reverse repos worth KES 5 billion. The latest figures from CBK indicate that the interbank rate stood at 1.6%.

#### EQUITIES:

The market turnover was up 26.33% to KES 249 Million from KES 193 Million recorded yesterday. All the indexes were down with NSE 20 share index, NSE 25 share Index and the NSE All share index decreasing 4.02, 2.20, and 0.38 points respectively.

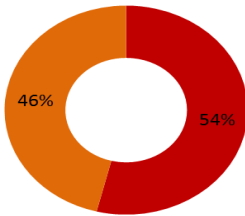
Safaricom, EQTY and Coop were the day's top traders. Foreigners were net sellers on Safaricom and Coop but net buyers on Equity.

## SUMMARY OF MARKET STATISTICS

KES	Today	Previous	%	Trend
Equity Turnover	249,088,956	192,592,633	29.33	↑
Total Volume Traded	9,370,900	7,700,500	21.69	↑
Market Cap (Bn KES)	2,364.30	2,369.95	(0.24)	↓
Bond Turnover (Bn KES)	0.97	1.70	(42.83)	↓
NSE 20 Share Index	2,914.79	2,918.81	(0.14)	↓
NSE All Share Index	157.91	158.29	(0.24)	↓
FTSE NSE KENYA 15 Index	196.50	196.03	0.24	↑
FTSE NSE Kenya 25 Index	204.24	203.79	0.22	↑
FTSE NSE KENYA Gov't bond index	96.65	96.64	0.01	↑
Foreign buys (KES)	57,929,533	135,003,786	(57.09)	↓
Foreign Sales (KES)	210,656,083	127,983,274	64.60	↑

(Source: NSE, AIB)

## Foreign and Local Participation



## Top Foreign Buys

Company	Vol.
EABL	17,659,925
SCOM	16,660,580
EQTY	15,950,815
ICDC	5,422,980
CFC	1,630,400

(Source: NSE, AIB)

## Top Foreign Sales

Company	Vol.
SCOM	178,460,875
EQTY	15,323,545
EABL	12,453,000
COOP	2,387,550
CFC	965,000

(Source: NSE, AIB)

## Top Trader (Ksh)

Top Trader (KES)	
SCOM	184,161,695
EQTY	17,887,995
EABL	17,659,925
KCB	6,853,195
ICDC	5,806,940
COOP	4,266,540
NIC	1,696,065
CFC	1,680,400
BBK	1,373,740
SASN	1,320,815
NMG	1,173,175
KPLC	971,218
I&M	791,000
KEGN	511,492
SCAN	434,910

(Source: NSE, AIB)

## 4 Day Key Market indicators

Indicator	12th April	11th April	10th April	9th April
NSE 20	2914.79	2918.81	2836.16	2824.54
NASI	157.91	158.29	158.20	158.39
Market Cap (KES Bn)	2364.30	2369.95	2368.70	2371.53
Equity +I Reit turnover (KES Bn)	0.25	0.19	0.76	0.60
Bond Turnover (KES Bn)	0.97	1.70	2.17	4.60

(Source: NSE, AIB)

## FIXED INCOME MARKET:

Secondary bond market turnover was down 43%, to stand at KES 0.97 billion from the KES 1.70 billion recorded yesterday as the total number of deals decreasing to 56 from 86 which were recorded yesterday. The IFB 1/2019/25yr was today's mostly traded bond.

## DAY'S FEATURE: KENYA'S DEBT STRUCTURE AS JAN 2019

EXTERNAL DEBT in Billions	18-Sep	18-Oct	18-Nov	18-Dec	19-Jan	% Change
Bilateral	812.5	837.2	850.3	894	939.9	5.1%
Multilateral	877.73	894.87	902.68	874.68	853.78	-2.4%
Commercial Banks	898.35	905.78	939.04	938.15	919.1	-2.0%
Export Credit	16.71	16.86	16.97	16.86	16.7	-0.9%
Sub-Total	2,605.29	2,654.71	2,708.99	2,723.69	2,729.48	0.2%
(As a % of total debt)	50.6%	51.1%	51.4%	51.7%	51.2%	-0.9%
DOMESTIC DEBT						
Banks	1,405.54	1,400.76	1,414.68	1,407.75	1,424.52	1.2%
Central Bank	90.21	78.53	98.26	118.2	90.26	-23.6%
Commercial Banks	1,315.33	1,322.23	1,316.42	1,289.56	1,334.26	3.5%
Non-banks	1,109.75	1,108.87	1,122.49	1,114.82	1,154.82	3.6%
Pension Funds	689.15	686.55	696.1	694.27	723.7	4.2%
Insurance Companies	154.14	154.43	152.49	154.26	156.41	1.4%
Other Non-bank Sources	266.46	267.89	273.91	266.29	274.71	3.2%
Non-residents	25.41	26.12	26.25	26.2	24.85	-5.2%
Sub-Total	2,540.70	2,535.75	2,563.42	2,548.77	2,604.19	2.2%
(As a % of total debt)	49.4%	48.9%	48.6%	48.3%	48.8%	1.0%
GRAND TOTAL	5,146.04	5,190.44	5,272.43	5,272.50	5,333.67	1.2%

## Kenya's Total debt increases by 1.2% in Jan 2019 .

The foreign debt increased marginally by 0.2% from the closure of last year, the domestic debt also increased by 2.2% led by an increase of 3.5% from commercial banks and a 3.6% rise from the non bank institutions. The foreign debt currently still occupies the largest portion of the total debt at 51% while the local debt occupies 49%.

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
FTGH	0.25	9.43	2.90	2.65	870	300	0	0
EVVD	0.07	6.86	1.09	1.02	7,715	7,100	0	0
LKL	0.38	6.31	6.40	6.02	26,900	4,200	0	0
TPSE	1.25	6.23	21.30	20.05	281,800	13,200	0	0
NBK	0.14	3.07	4.70	4.56	20,290	4,300	0	0
HFCK	0.12	2.66	4.63	4.51	12,043	2,600	0	0
CIC	0.07	1.93	3.70	3.63	65,845	17,800	0	0
NSE	0.25	1.86	13.70	13.45	160,320	11,700	150,700	0
EQTY	0.50	1.19	42.45	41.95	17,887,995	421,400	15,950,815	15,323,545
C&G	0.25	1.01	24.95	24.70	2,500	100	0	0
EABL	1.75	0.84	209.75	208.00	17,659,925	84,100	17,659,925	12,453,000
BOC	0.50	0.69	72.50	72.00	36,300	500	0	7,500
KEGN	0.04	0.68	5.94	5.90	511,492	86,100	0	0
SASN	0.10	0.66	15.20	15.10	1,320,815	86,900	0	0
CFCI	0.06	0.63	9.66	9.60	128,610	13,300	0	97,000
I&M	0.50	0.44	113.00	112.50	791,000	7,000	452,000	0
OCH	0.01	0.43	2.31	2.30	23,985	10,400	0	0
NMG	0.25	0.41	61.25	61.00	1,173,175	19,100	0	879,450
SCBK	0.75	0.36	206.75	206.00	41,400	200	0	0
KCB	0.05	0.11	44.80	44.75	6,853,195	152,900	0	31,430
COOP	0.00	0.00	14.70	14.70	4,266,540	289,500	0	2,387,550
ICDC	0.00	0.00	32.45	32.45	5,806,940	178,700	5,422,980	0
BBK	0.00	0.00	12.05	12.05	1,373,740	113,900	0	0
NIC	0.00	0.00	36.45	36.45	1,696,065	46,500	0	0
FIRE	0.00	0.00	2.00	2.00	64,386	32,200	0	0
BRIT	0.00	0.00	8.50	8.50	164,034	19,300	0	0
NBV	0.00	0.00	0.95	0.95	1,995	2,100	0	0
CARB	0.00	0.00	9.16	9.16	10,996	1,200	0	0
UMME	0.00	0.00	8.14	8.14	4,070	500	0	0
PAFR	0.00	0.00	19.00	19.00	7,600	400	0	0
DTK	0.00	0.00	126.25	126.25	12,625	100	0	0
ARM	0.00	0.00	5.55	5.55	0	0	0	0
BAT	0.00	0.00	550.00	550.00	0	0	0	0
BERG	0.00	0.00	80.00	80.00	0	0	0	0
DCON	0.00	0.00	0.45	0.45	0	0	0	0
EGAD	0.00	0.00	14.00	14.00	0	0	0	0
GLD	0.00	0.00	1,235.00	1,235.00	0	0	0	0
JUB	0.00	0.00	404.00	404.00	0	0	0	0
KENO	0.00	0.00	22.00	22.00	0	0	0	0
KUKZ	0.00	0.00	300.00	300.00	0	0	0	0
KURV	0.00	0.00	1,500.00	1,500.00	0	0	0	0
LIMIT	0.00	0.00	500.00	500.00	0	0	0	0
ORCH	0.00	0.00	12.60	12.60	0	0	0	0
UNGA	0.00	0.00	31.10	31.10	0	0	0	0
XPRS	0.00	0.00	7.50	7.50	0	0	0	0
WTK	-0.25	-0.18	139.75	140.00	363,900	2,600	0	0
SGL	-0.05	-0.19	25.95	26.00	7,785	300	0	0
PORT	-0.05	-0.27	18.65	18.70	3,730	200	0	0
TOTL	-0.10	-0.35	28.75	28.85	25,875	900	0	0
BAMB	-0.50	-0.40	125.00	125.50	100,000	800	0	0
CFC	-0.50	-0.51	97.50	98.00	1,680,400	17,200	1,630,400	965,000
SCOM	-0.20	-0.72	27.50	27.70	184,161,695	6,692,400	16,660,580	178,460,875
KNRE	-0.10	-0.90	11.00	11.10	246,215	22,300	0	0
SCAN	-0.40	-2.00	19.65	20.05	434,910	22,100	0	0
TCL	-0.06	-2.10	2.80	2.86	2,520	900	0	0
CABL	-0.10	-3.45	2.80	2.90	6,162	2,200	0	0
KPLC	-0.19	-4.32	4.21	4.40	971,218	230,900	0	0
FAHR	-0.46	-4.72	9.28	9.74	47,404	5,100	0	0
KQ	-0.28	-5.11	5.20	5.48	55,758	10,700	0	0
MSC	-0.03	-6.25	0.45	0.48	122,975	270,600	0	45,000
HAFR	-0.04	-7.41	0.50	0.54	126,590	250,700	0	0
KAPC	-5.50	-7.91	64.00	69.50	153,600	2,400	0	0
UCHM	-0.04	-8.16	0.45	0.49	97,833	216,100	0	0

**CONTACTS:**

**Research Desk**

**Sarah Wang**

[wangas@aibcapital.com](mailto:wangas@aibcapital.com)

(+254) 711047105

**Victor Koech**

[koechv@aibcapital.com](mailto:koechv@aibcapital.com)

(+254) 711047133

**Equities Dealing**

**Bernard Kung'u**

[kungub@aibcapital.com](mailto:kungub@aibcapital.com)

(+254) 711047108

**Benard Gichuru**

[gichurub@aibcapital.com](mailto:gichurub@aibcapital.com)

(+254) 711047111

**Brian Tanui**

[tanuib@aibcapital.com](mailto:tanuib@aibcapital.com)

(+254) 711047124

**Bond Dealing**

**Crispus Otieno**

[otienoc@aibcapital.com](mailto:otienoc@aibcapital.com)

(+254) 711047113

**Titus Marenye**

[marenyet@aibcapital.com](mailto: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.