

Daily Market Report 18th April 2019

Top Gainers

| Company | (%) | Vol. |
|---------|-------|--------|
| NBK | 7.29% | 43,900 |
| CFCI | 3.95% | 21,300 |
| FAHR | 3.40% | 6,000 |
| TPSE | 2.38% | 6,400 |
| NBV | 2.04% | 1,600 |

(Source: NSE, AIB)

Top Losers

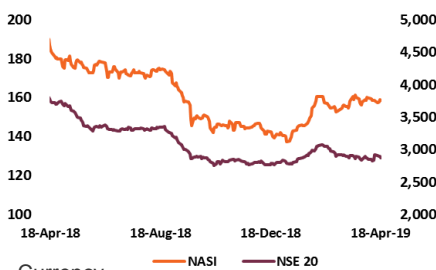
| Company | (%) | Vol. |
|---------|--------|---------|
| MSC | -8.89% | 229,200 |
| FIRE | -7.41% | 63,800 |
| EGAD | -7.14% | 4,000 |
| CABL | -6.44% | 10,000 |
| XPRS | -6.35% | 1,200 |

(Source: NSE, AIB)

Top Movers

| Company | Vol. |
|---------|-----------|
| KCB | 4,061,800 |
| SCOM | 1,773,800 |
| EQTY | 1,199,500 |
| COOP | 523,300 |
| EABL | 468,500 |

Market Index Movement



Currency

| | Today | Previous | % A |
|--------------|--------|----------|--------|
| USD/KES | 101.26 | 100.06 | 1.20% |
| EUR/KES | 114.43 | 114.22 | 0.18% |
| GBP/KES | 132.08 | 132.02 | 0.04% |
| JPY(100)/KES | 90.42 | 90.24 | 0.20% |
| YUAN/KES | 15.14 | 15.06 | 0.55% |
| RUPEE/KES | 1.46 | 1.45 | 0.43% |
| KES/UGS | 36.87 | 36.91 | -0.12% |
| KES/TZS | 22.86 | 22.93 | -0.29% |
| RAND/KES | 7.25 | 7.17 | 1.20% |

(Source: NSE, AIB)

Dear client,

Below are today highlights:

CURRENCY:

The shilling weakened by **1.20%** against the dollar to close at 101.26 versus 100.06 traded on Thursday. This was majorly attributed to an increase in demand for the dollar from importers.

MONEY MARKET:

The money market liquidity slightly tightened yesterday as the interbank rose to 3.96% from the 3.45% witnessed on Wednesday.

EQUITIES:

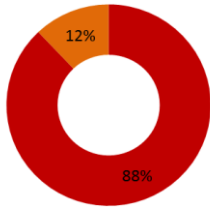
The NSE equity turnover rose today recovering from this week's slumber. The acceleration of foreign investor activity around equities today helped grow the market turnover to KES 430.7Mn, up 56.9% from yesterday's KES 273.9Mn. Today's turnover was driven investment focus around KCB Group, EABL, Equity Group and Safaricom that moved KES 182.8 Mn, KES 100.4Mn, KES 50.3Mn and KES 49.4Mn worth of stock respectively

SUMMARY OF MARKET STATISTICS

| KES | Today | Previous | % | Trend |
|---------------------------------|-------------|-------------|---------|-------|
| Equity Turnover | 429,672,795 | 273,934,776 | 56.85 | ↑ |
| Total Volume Traded | 10,680,300 | 5,517,700 | 93.56 | ↑ |
| Market Cap (Bn KES) | 2,369.95 | 2,377.33 | (0.31) | ↓ |
| Bond Turnover (Bn KES) | 3.17 | 4.42 | (28.38) | ↓ |
| NSE 20 Share Index | 2,870.12 | 2,894.85 | (0.85) | ↓ |
| NSE All Share Index | 158.29 | 158.78 | (0.31) | ↓ |
| FTSE NSE KENYA 15 Index | 196.29 | 196.83 | (0.27) | ↓ |
| FTSE NSE Kenya 25 Index | 204.70 | 204.96 | (0.13) | ↓ |
| FTSE NSE KENYA Gov't bond index | 96.86 | 96.84 | 0.02 | ↑ |
| Foreign buys (KES) | 372,205,750 | 56,943,106 | 553.64 | ↑ |
| Foreign Sales (KES) | 383,314,280 | 204,624,429 | 87.33 | ↑ |

(Source: NSE, AIB)

Foreign and Local Participation



Top Foreign Buys

| Company | Vol. |
|---------|-------------|
| KCB | 175,122,000 |
| EABL | 100,228,900 |
| EQTY | 44,458,640 |
| SCOM | 39,626,380 |
| ICDC | 1,553,100 |

(Source: NSE, AIB)

Top Foreign Sales

| Company | Vol. |
|---------|-------------|
| KCB | 178,047,000 |
| EABL | 98,812,100 |
| EQTY | 47,754,240 |
| SCOM | 43,746,410 |
| COOP | 5,155,940 |

(Source: NSE, AIB)

Top Trader (Ksh)

| Top Trader (KES) | |
|------------------|-------------|
| KCB | 182,775,800 |
| EABL | 100,376,375 |
| EQTY | 50,281,415 |
| SCOM | 49,426,830 |
| COOP | 7,424,755 |
| NIC | 5,431,950 |
| BBK | 4,885,635 |
| LIMIT | 3,833,000 |
| ICDC | 3,197,475 |
| NMG | 2,444,700 |
| NSE | 1,353,235 |
| I&M | 1,319,175 |
| KPLC | 1,174,074 |
| HFCK | 709,423 |
| SCAN | 602,345 |

(Source: NSE, AIB)

4 Day Key Market indicators

| Indicator | 18th April | 17th April | 16th April | 15th April |
|----------------------------------|------------|------------|------------|------------|
| NSE 20 | 2870.12 | 2894.85 | 2,889.19 | 2899.41 |
| NASI | 158.29 | 158.78 | 157.62 | 157.33 |
| Market Cap (KES Bn) | 2369.95 | 2377.33 | 2,359.90 | 2355.57 |
| Equity +I Reit turnover (KES Bn) | 0.43 | 0.27 | 0.29 | 0.22 |
| Bond Turnover (KES Bn) | 3.17 | 4.42 | 5.42 | 6.35 |

(Source: NSE, AIB)

FIXED INCOME MARKET:

Secondary bond market turnover was down 28.38% to stand at KES 3.17 billion from the KES 4.42 billion recorded yesterday despite the number of deals increasing marginally from 79 to 88. The FXD 2/2018/20yr and FXD 1/2018/5yr were today's mostly traded bonds.

DAY'S FEATURE: KCB Group Plc. makes an offer to acquire National Bank of Kenya

| | KCB Group | National Bank of Kenya |
|----------------------------|-----------|------------------------|
| Designation | Offeror | Offeree |
| Last Price - 18th April | 44.95 | 4.39 |
| Share Swap | 1 | 10 |
| Book Value (KES) | 37.08 | 17.75 |
| P/B (KES) | 1.21 | 0.25 |
| Total Assets (KES Billion) | 714.3 | 114.8 |
| Loan Book (KES Billion) | 455 | 47 |
| FY18 Interest Income | 66.3 | 8.9 |
| Non Funded Income | 23 | 1.99 |

The KCB Group Plc. Has made an offer to acquire 100% of the ordinary shares of National Bank of Kenya Limited (NBK). NBK has been struggling in the recent past. KCB proposes to make the acquisition through a share swap of 10 ordinary shares of NBK for every ordinary share of KCB. The acquisition of the offeree' shares by the Offeror (KCB) are subject to the following conditions:

- NBK delisting from the Nairobi Securities Exchange upon acceptance of the Offer.
- The conversion of the 1,135,000,000 preference shares in the capital of the Company to 1,135,000,000 new ordinary shares.
- Procurement of regulatory approvals from, amongst others, the Capital Markets Authority, the Central Bank of Kenya, and the Competition Authority of Kenya.

KCB will provide further details in due course as required.

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 |
|-------------|------------|------------|---------------|--------------------|----------------|--------------|--------------|---------------|
| NBK | 0.32 | 7.29 | 4.71 | 4.39 | 206,562 | 43,900 | - | - |
| CFCI | 0.38 | 3.95 | 10.00 | 9.62 | 212,922 | 21,300 | - | - |
| FAHR | 0.32 | 3.40 | 9.72 | 9.40 | 58,370 | 6,000 | - | - |
| TPSE | 0.50 | 2.38 | 21.50 | 21.00 | 137,600 | 6,400 | - | - |
| NBV | 0.02 | 2.04 | 1.00 | 0.98 | 1,600 | 1,600 | - | - |
| TCL | 0.03 | 1.10 | 2.76 | 2.73 | 4,412 | 1,600 | - | - |
| SASN | 0.15 | 1.00 | 15.20 | 15.05 | 263,070 | 17,300 | - | - |
| KNRE | 0.10 | 0.92 | 10.95 | 10.85 | 77,735 | 7,100 | - | - |
| BRIT | 0.02 | 0.24 | 8.52 | 8.50 | 381,138 | 44,700 | - | - |
| EABL | 0.50 | 0.23 | 214.25 | 213.75 | 100,376,375 | 468,500 | 100,228,900 | 98,812,100 |
| KCB | 0.05 | 0.11 | 45.00 | 44.95 | 182,775,800 | 4,061,800 | 175,122,000 | 178,047,000 |
| SCOM | 0.00 | 0.00 | 27.85 | 27.85 | 49,426,830 | 1,773,800 | 39,626,380 | 43,746,410 |
| NIC | 0.00 | 0.00 | 36.80 | 36.80 | 5,431,950 | 147,500 | - | - |
| I&M | 0.00 | 0.00 | 112.75 | 112.75 | 1,319,175 | 11,700 | - | - |
| BOC | 0.00 | 0.00 | 71.50 | 71.50 | 179,050 | 2,500 | - | - |
| KEGN | 0.00 | 0.00 | 6.00 | 6.00 | 167,092 | 27,800 | - | - |
| OCH | 0.00 | 0.00 | 2.30 | 2.30 | 137,310 | 59,700 | - | - |
| CARB | 0.00 | 0.00 | 9.20 | 9.20 | 102,076 | 11,100 | - | - |
| SGL | 0.00 | 0.00 | 25.00 | 25.00 | 12,500 | 500 | - | - |
| ARM | 0.00 | 0.00 | 5.55 | 5.55 | - | - | - | - |
| BAT | 0.00 | 0.00 | 544.00 | 544.00 | - | - | - | - |
| BERG | 0.00 | 0.00 | 83.00 | 83.00 | - | - | - | - |
| DCON | 0.00 | 0.00 | 0.45 | 0.45 | - | - | - | - |
| GLD | 0.00 | 0.00 | 1235.00 | 1235.00 | - | - | - | - |
| JUB | 0.00 | 0.00 | 410.00 | 410.00 | - | - | - | - |
| KAPC | 0.00 | 0.00 | 60.00 | 60.00 | - | - | - | - |
| KENO | 0.00 | 0.00 | 22.00 | 22.00 | - | - | - | - |
| KUKZ | 0.00 | 0.00 | 300.00 | 300.00 | - | - | - | - |
| KURV | 0.00 | 0.00 | 1500.00 | 1500.00 | - | - | - | - |
| LKL | 0.00 | 0.00 | 6.30 | 6.30 | - | - | - | - |
| ORCH | 0.00 | 0.00 | 12.60 | 12.60 | - | - | - | - |
| PAFR | 0.00 | 0.00 | 19.30 | 19.30 | - | - | - | - |
| PORT | 0.00 | 0.00 | 18.65 | 18.65 | - | - | - | - |
| UNGA | 0.00 | 0.00 | 31.10 | 31.10 | - | - | - | - |
| TOTL | -0.05 | -0.17 | 28.70 | 28.75 | 14,350 | 500 | - | - |
| SCBK | -0.50 | -0.24 | 205.50 | 206.00 | 453,200 | 2,200 | - | - |
| FTGH | -0.01 | -0.35 | 2.81 | 2.82 | 562 | 200 | - | - |
| EQTY | -0.15 | -0.36 | 41.90 | 42.05 | 50,281,415 | 1,199,500 | 44,458,640 | 47,754,240 |
| BBK | -0.05 | -0.42 | 11.95 | 12.00 | 4,885,635 | 408,500 | 1,038,000 | - |
| LIMIT | -2.25 | -0.45 | 497.75 | 500.00 | 3,833,000 | 7,700 | - | - |
| KQ | -0.03 | -0.60 | 4.99 | 5.02 | 558,020 | 111,800 | - | - |
| C&G | -0.20 | -0.80 | 24.80 | 25.00 | 27,275 | 1,100 | - | 25,000 |
| DTK | -1.00 | -0.80 | 124.00 | 125.00 | 223,600 | 1,800 | - | - |
| KPLC | -0.04 | -1.00 | 3.97 | 4.01 | 1,174,074 | 295,900 | - | - |
| WTK | -1.50 | -1.03 | 143.50 | 145.00 | 43,100 | 300 | - | - |
| NSE | -0.15 | -1.10 | 13.45 | 13.60 | 1,353,235 | 100,300 | 1,249,525 | - |
| CIC | -0.05 | -1.37 | 3.60 | 3.65 | 502,759 | 139,700 | - | - |
| NMG | -1.00 | -1.63 | 60.50 | 61.50 | 2,444,700 | 40,300 | - | - |
| COOP | -0.25 | -1.74 | 14.15 | 14.40 | 7,424,755 | 523,300 | - | 5,155,940 |
| SCAN | -0.40 | -2.17 | 18.05 | 18.45 | 602,345 | 33,300 | - | - |
| CFC | -2.25 | -2.22 | 99.00 | 101.25 | 208,400 | 2,100 | - | - |
| ICDC | -1.35 | -4.17 | 31.05 | 32.40 | 3,197,475 | 102,900 | 1,553,100 | - |
| UCHM | -0.02 | -4.76 | 0.40 | 0.42 | 36,134 | 89,400 | - | - |
| HFCK | -0.22 | -4.81 | 4.35 | 4.57 | 709,423 | 163,100 | - | - |
| BAMB | -6.25 | -5.00 | 118.75 | 125.00 | 35,650 | 300 | - | - |
| UMME | -0.44 | -5.37 | 7.76 | 8.20 | 1,552 | 200 | - | - |
| HAFR | -0.03 | -5.45 | 0.52 | 0.55 | 61,421 | 117,200 | - | - |
| EVRD | -0.06 | -5.56 | 1.02 | 1.08 | 1,735 | 1,700 | - | - |
| XPRS | -0.40 | -6.35 | 5.90 | 6.30 | 7,088 | 1,200 | - | - |
| CABL | -0.17 | -6.44 | 2.47 | 2.64 | 24,715 | 10,000 | - | - |
| EGAD | -1.00 | -7.14 | 13.00 | 14.00 | 52,000 | 4,000 | - | 39,000 |
| FIRE | -0.16 | -7.41 | 2.00 | 2.16 | 127,600 | 63,800 | - | - |
| MSC | -0.04 | -8.89 | 0.41 | 0.45 | 94,268 | 229,200 | - | - |

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