

Daily Market Report 24th June, 2020.

Top Gainers

Company	(%)	Vol.
WTK	7.44%	200
SMER	7.32%	1,300
HFCK	6.36%	39,800
BAMB	6.22%	2,300
TOTL	6.19%	3,800

(Source: NSE, AIB)

Top Losers

Company	(%)	Vol.
KNRE	-5.41%	17,406,400
KQ	-4.23%	292,300
XPRS	-3.33%	1,100
SCAN	-2.98%	5,000
SCOM	-2.72%	20,739,800

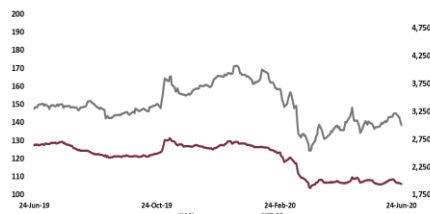
(Source: NSE, AIB)

Top Movers

Company	Vol.
SCOM	20,739,800
KNRE	17,406,400
ABSA	12,029,500
KEGN	4,009,400
EQTY	2,746,700

(Source: NSE, AIB)

Market Index Movement



(Source: NSE, AIB)

Currency

	Today	Previous	% A
USD/KES	106.37	106.42	0.05%
EUR/KES	120.49	119.51	-0.815%
GBP/KES	132.78	132.21	-0.43%
JPY(100)/KES	100.06	99.63	-0.44%
YUAN/KES	15.07	15.05	-0.09%
RUPEE/KES	1.41	1.40	-0.45%
KES/UGS	35.16	35.05	-0.31%
KES/TZS	21.77	21.76	-0.03%
RAND/KES	6.18	6.14	-0.51%

(Source: NSE, AIB)

Dear client,

Below are today highlights:

CURRENCY:

The shilling appreciated against the greenback to trade at **KES 106.37/\$** in contrast to the **KES 106.42/\$** during the previous session. The shilling has remained under pressure since the mid-March, when the country reported its first case of COVID-19. Foreign investor outflows have increased and CBK has used its forex reserves in a bid to support the shilling. As at June 18th, CBK's usable foreign exchange reserves stood at **USD 9,281 million (5.58 months of import cover)**.

MONEY MARKET:

The interbank rate decreased to **4.23%** from **4.53%**.

EQUITIES:

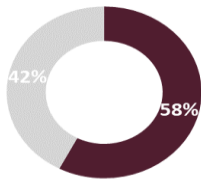
Equity turnover at the NSE increased by **185.94%** to **KES 1.14Bn** from **KES 0.40Bn** recorded in the previous session. The top traders today were Safaricom, ABSA and BAT. The counters' turnover stood at **KES 595Mn**, **KES 120Mn** and **KES 97Mn** respectively. Foreign investors were net-sellers recording net outflows of **KES 0.52Bn** as compared to net outflows of **KES 0.20Bn** in the previous session. In terms of company specific foreign activity, foreigners were net-sellers on ABSA, Safaricom and BAT.

SUMMARY OF MARKET STATISTICS:

KES	Today	Previous	%	Trend	YTD
Equity Turnover	1,136,087,710	397,309,896	185.94	↑	273.98
Total Volume Traded	64,041,900	29,905,700	114.15	↑	500.18
Market Cap (Bn KES)	2,116.24	2,147.03	(1.43)	↓	(16.68)
Bond Turnover (Bn KES)	3.20	5.69	(43.76)	↓	6,516.04
NSE 20 Share Index	1,943.50	1,949.82	(0.32)	↓	(26.78)
NSE All Share Index	138.46	140.47	(1.43)	↓	(16.80)
FTSE NSE KENYA 15 Index	176.00	175.63	0.21	↑	(20.47)
FTSE NSE Kenya 25 Index	184.83	186.50	(0.90)	↓	(19.46)
FTSE NSE KENYA Gov't bond index	96.73	96.45	0.29	↑	(0.79)
Foreign buys (KES)	393,210,840	90,742,565	333.33	↑	59.98
Foreign Sales (KES)	915,933,515	289,623,319	216.25	↑	1,103.76

(Source: NSE, AIB)

Foreign and Local Participation



■ Foreign Investors ■ Local Investors

(Source: NSE, AIB)

Top Foreign Buys

Company	Vol.
SCOM	267,771,730
BAT	60,920,000
KCB	58,058,970
EABL	6,230,000
EQTY	174,500

(Source: NSE, AIB)

Top Foreign Sales

Company	Vol.
SCOM	531,096,080
ABSA	114,809,130
BAT	94,321,175
EQTY	62,596,575
KCB	40,964,370

(Source: NSE, AIB)

Top Traders (Ksh)

Top Traders (Ksh)	
SCOM	594,549,090
ABSA	120,336,773
BAT	97,354,775
EQTY	95,868,925
KCB	89,485,655
EABL	39,248,300
KNRE	36,623,994
KEGN	21,366,500
COOP	17,976,395
FAHR	6,231,428
NCBA	6,004,035
KPLC	3,210,078
SCBK	2,019,225
JUB	1,497,100
KQ	726,422

(Source: NSE, AIB)

4-Day Key Market indicators

Indicator	24-June-20	23-June-20	22-June-20	19-June-20
NSE 20	1943.50	1949.82	1957.54	1969.45
NASI	138.46	140.47	142.54	144.58
Market Cap (KES Bn)	2116.24	2147.03	2178.78	2209.98
Equity + I Reit turnover (KES Bn)	1.14	0.40	0.20	0.94
Bond Turnover (KES Bn)	3.20	5.69	2.77	2.27

(Source: NSE, AIB)

FIXED INCOME MARKET:

Secondary bond market turnover was down, decreasing by **43.76%** to **KES 3.20Bn** from **KES 5.69Bn** worth of bonds traded previously. The number of deals increased to **130** from **115** in the previous session. The **FXD4/2019/10Yr** and **IFB1/2020/9Yr** were today's most traded bond.

DAY'S FEATURE: Equity Bank calls off acquisition of Atlas Mara Limited.

	EQUITY Q1 2020	EQUITY Q1 2019
Income Statement	KES Mn	KES Mn
Interest income	15,423.21	13,497.03
Interest expense	(3,878.05)	(3,061.40)
Net interest income	11,545.16	10,435.62
Fees and commissions on loans & advances	1,401.48	1,376.05
Total Non-interest income	8,313.16	7,181.80
Total operating income	19,858.32	17,617.42
Loan Loss provision	3,116.72	409.89
Staff Costs	3,233.19	2,629.58
Total Operating expenses	(12,854.66)	(8,781.16)
Profit Before Tax and Exceptional Items	7,003.66	8,836.27
Profit After tax and exceptional items	5,324.92	6,195.44
Earnings per share	1.41	1.64

Equity Bank in a move aimed at preserving capital adequacy in the wake of the Covid-19 pandemic. The acquisition of Atlas Mara limited was to increase the size of Equity's regional footprint. It must be noted that the Atlas Mara subsidiaries currently in Rwanda, Zambia, Tanzania and Mozambique have been loss making and would need sufficient capital injections from Equity to generate a positive return on investment

Our view: Given the present circumstances, Equity bank is looking to preserve positive liquidity ratios. Similarly, Equity bank cancelled its dividend payout so the move to cancel the planned acquisition further reinforces the need to preserve capital adequacy in trying times.

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
WTK	9.00	7.44%	130.00	121.00	26,000	200	-	-
SMER	0.24	7.32%	3.52	3.28	4,580	1,300	-	-
HFCX	0.26	6.36%	4.35	4.09	173,327	39,800	-	-
BAMB	1.80	6.22%	30.75	28.95	70,700	2,300	-	-
TOTL	1.55	6.19%	26.60	25.05	101,105	3,800	-	-
KEGN	0.22	4.31%	5.32	5.10	21,366,500	4,009,400	-	-
LKL	0.16	3.46%	4.78	4.62	6,690	1,400	-	-
NBV	0.02	3.33%	0.62	0.60	62	100	-	-
NSE	0.20	2.65%	7.74	7.54	169,440	21,900	-	40,188
UNGA	0.70	2.43%	29.45	28.75	35,340	1,200	-	-
TCL	0.02	1.32%	1.53	1.51	17,119	11,200	-	-
SGL	0.20	0.96%	21.00	20.80	2,100	100	-	2,100
KCB	0.20	0.55%	36.70	36.50	89,485,655	2,437,300	58,058,970	40,964,370
CABL	0.01	0.51%	1.97	1.96	23,203	11,800	-	-
IMH	0.25	0.51%	49.25	49.00	694,375	14,100	-	-
SCBK	0.75	0.45%	167.00	166.25	2,019,225	12,100	-	-
CTUM	0.10	0.39%	25.80	25.70	409,990	15,900	-	-
NCBA	0.05	0.18%	27.90	27.85	6,004,035	215,200	-	-
COOP	-	0.00%	12.45	12.45	17,976,395	1,441,900	-	8,297,590
ABSA	-	0.00%	10.00	10.00	120,336,773	12,029,500	-	114,809,130
ARM	-	0.00%	5.55	5.55	-	-	-	-
BKG	-	0.00%	19.60	19.60	-	-	-	-
BOC	-	0.00%	57.75	57.75	-	-	-	-
CGEN	-	0.00%	22.70	22.70	2,270	100	-	-
CRWN	-	0.00%	48.00	48.00	-	-	-	-
DCON	-	0.00%	0.45	0.45	-	-	-	-
GLD	-	0.00%	1,750.00	1,750.00	-	-	-	-
KAPC	-	0.00%	79.00	79.00	-	-	-	-
KUKZ	-	0.00%	340.00	340.00	-	-	-	-
KURV	-	0.00%	1,500.00	1,500.00	-	-	-	-
LBTY	-	0.00%	7.22	7.22	1,444	200	-	-
LIMIT	-	0.00%	385.00	385.00	-	-	-	-
MSC	-	0.00%	0.28	0.28	-	-	-	-
NBK	-	0.00%	4.12	4.12	-	-	-	-
OCH	-	0.00%	2.46	2.46	-	-	-	-
ORCH	-	0.00%	12.25	12.25	-	-	-	-
PORT	-	0.00%	14.00	14.00	-	-	-	-
SBIC	-	0.00%	80.00	80.00	160,000	2,000	-	-
SLAM	-	0.00%	13.65	13.65	-	-	-	-
TPSE	-	0.00%	16.00	16.00	16,000	1,000	-	14,400
UCHM	-	0.00%	0.31	0.31	17,484	56,400	-	-
EABL	(0.25)	-0.14%	174.75	175.00	39,248,300	224,600	6,230,000	27,177,500
EQTY	(0.05)	-0.14%	34.90	34.95	95,868,925	2,746,700	174,500	62,596,575
JUB	(0.50)	-0.20%	249.50	250.00	1,497,100	6,000	50,000	700,000
DTK	(0.25)	-0.35%	70.50	70.75	247,150	3,500	-	-
CIC	(0.01)	-0.43%	2.29	2.30	306,542	133,800	-	-
BRIT	(0.04)	-0.50%	8.00	8.04	237,626	29,700	-	-
NMG	(0.10)	-0.64%	15.55	15.65	611,310	39,300	-	-
EVRD	(0.01)	-0.95%	1.04	1.05	1,243	1,200	-	108
EGAD	(0.10)	-1.00%	9.90	10.00	990	100	-	-
BAT	(4.75)	-1.51%	310.25	315.00	97,354,775	313,800	60,920,000	94,321,175
KPLC	(0.04)	-1.96%	2.00	2.04	3,210,078	1,603,300	-	-
SASN	(0.35)	-1.98%	17.30	17.65	5,185	300	-	-
FTGH	(0.03)	-2.07%	1.42	1.45	17,350	12,200	-	-
FAHR	(0.12)	-2.14%	5.50	5.62	6,231,428	1,132,400	550	-
HAFR	(0.01)	-2.22%	0.44	0.45	65,760	150,500	-	-
UMME	(0.20)	-2.57%	7.58	7.78	12,878	1,700	-	-
CARB	(0.24)	-2.67%	8.76	9.00	3,500	400	-	-
SCOM	(0.80)	-2.72%	28.65	29.45	594,549,090	20,739,800	267,771,730	531,096,080
SCAN	(0.50)	-2.98%	16.30	16.80	81,475	5,000	5,000	-
XPRS	(0.20)	-3.33%	5.80	6.00	6,380	1,100	-	-
KQ	(0.11)	-4.23%	2.49	2.60	726,422	292,300	-	-
KNRE	(0.12)	-5.41%	2.10	2.22	36,623,994	17,406,400	-	35,914,299

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