

Daily Market Report 25th June, 2020.

Top Gainers

Company	(%)	Vol.
FAHR	7.27%	4,300
SBIC	5.00%	80,000
XPRS	3.45%	300
HFCK	3.22%	18,300
DTK	2.48%	200

(Source: NSE, AIB)

Top Losers

Company	(%)	Vol.
PORT	-10.00%	1,400
UMME	-7.65%	500
OCH	-7.32%	300
SMER	-6.25%	700
TOTL	-5.64%	28,500

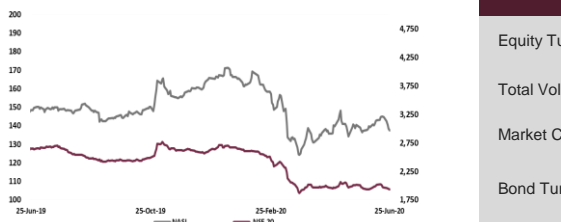
(Source: NSE, AIB)

Top Movers

Company	Vol.
SCOM	18,558,800
KNRE	4,415,600
EQTY	1,182,400
KEGN	927,700
KCB	803,800

(Source: NSE, AIB)

Market Index Movement



(Source: NSE, AIB)

Currency

	Today	Previous	% A
USD/KES	106.40	106.37	-0.03%
EUR/KES	120.04	120.49	0.372%
GBP/KES	132.85	132.78	-0.05%
JPY(100)/KES	99.66	100.06	0.40%
YUAN/KES	15.04	15.07	0.15%
RUPEE/KES	1.41	1.41	0.14%
KES/UGS	35.10	35.16	0.17%
KES/TZS	21.76	21.77	0.05%
RAND/KES	6.15	6.18	0.49%

(Source: NSE, AIB)

Dear client,

Below are today highlights:

CURRENCY:

The shilling depreciated against the greenback to trade at **KES 106.40/\$** in contrast to the **KES 106.37/\$** 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 **3.75%** from **4.23%**.

EQUITIES:

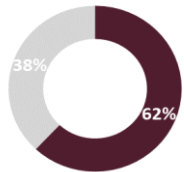
Equity turnover at the NSE decreased by **38.68%** to **KES 0.70Bn** from **KES 1.14Bn** recorded in the previous session. The top traders today were Safaricom, Equity and KCB. The counters' turnover stood at **KES 525Mn**, **KES 41Mn** and **KES 30Mn** respectively. Foreign investors were net-sellers recording net outflows of **KES 0.39Bn** as compared to net outflows of **KES 0.52Bn** in the previous session. In terms of company specific foreign activity, foreigners were net-sellers on Safaricom, KCB and Equity.

SUMMARY OF MARKET STATISTICS:

KES	Today	Previous	%	Trend	YTD
Equity Turnover	696,598,313	1,136,087,710	(38.68)	↓	129.31
Total Volume Traded	29,357,000	64,041,900	(54.16)	↓	175.12
Market Cap (Bn KES)	2,102.38	2,116.24	(0.65)	↓	(17.23)
Bond Turnover (Bn KES)	4.31	3.20	34.45	↑	8,795.03
NSE 20 Share Index	1,937.96	1,943.50	(0.29)	↓	(26.99)
NSE All Share Index	137.56	138.46	(0.65)	↓	(17.34)
FTSE NSE KENYA 15 Index	174.63	176.00	(0.78)	↓	(21.09)
FTSE NSE Kenya 25 Index	183.66	184.83	(0.63)	↓	(19.97)
FTSE NSE KENYA Gov't bond index	96.49	96.73	(0.25)	↓	(1.04)
Foreign buys (KES)	238,720,140	393,210,840	(39.29)	↓	(2.87)
Foreign Sales (KES)	625,224,548	915,933,515	(31.74)	↓	721.70

(Source: NSE, AIB)

Foreign and Local Participation



■ Foreign Investors ■ Local Investors

(Source: NSE, AIB)

Top Foreign Buys

Company	Vol.
SCOM	205,209,270
BAT	22,196,000
EABL	11,121,600
EQTY	174,000
BAMB	18,000

(Source: NSE, AIB)

Top Foreign Sales

Company	Vol.
SCOM	522,762,275
EQTY	31,633,525
BAT	26,505,500
KCB	13,270,350
EABL	11,706,650

(Source: NSE, AIB)

Top Traders (Ksh)

Top Traders (Ksh)	
SCOM	525,154,690
EQTY	41,320,545
KCB	29,571,200
BAT	26,753,500
BAMB	21,449,120
EABL	11,810,250
KNRE	9,288,009
ABSA	7,714,603
SBIC	6,719,000
KEGN	4,988,930
IMH	3,015,060
COOP	1,549,615
KPLC	1,464,169
JUB	1,270,200
TOTL	715,830

(Source: NSE, AIB)

4-Day Key Market indicators

Indicator	25-June-20	24-June-20	23-June-20	22-June-20
NSE 20	1937.96	1943.50	1949.82	1957.54
NASI	137.56	138.46	140.47	142.54
Market Cap (KES Bn)	2102.38	2116.24	2147.03	2178.78
Equity + I Reit turnover (KES Bn)	0.70	1.14	0.40	0.20
Bond Turnover (KES Bn)	4.31	3.20	5.69	2.77

(Source: NSE, AIB)

FIXED INCOME MARKET:

Secondary bond market turnover was up, increasing by **34.45%** to **KES 4.31Bn** from **KES 3.20Bn** worth of bonds traded previously. The number of deals increased to **139** from **130** in the previous session. The **FXD4/2019/10Yr** was 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
FAHR	0.40	7.27%	5.90	5.50	25,400	4,300	-	-
SBIC	4.00	5.00%	84.00	80.00	6,719,000	80,000	-	6,636,000
XPRS	0.20	3.45%	6.00	5.80	1,800	300	-	-
HFCK	0.14	3.22%	4.49	4.35	82,206	18,300	-	-
DTK	1.75	2.48%	72.25	70.50	14,450	200	-	-
CRWN	0.95	1.98%	48.95	48.00	19,580	400	-	-
EVRD	0.02	1.92%	1.06	1.04	5,592	5,300	-	-
COOP	0.20	1.61%	12.65	12.45	1,549,615	122,700	1,270	-
IMH	0.75	1.52%	50.00	49.25	3,015,060	60,300	-	500,000
KEGN	0.06	1.13%	5.38	5.32	4,988,930	927,700	-	-
CABL	0.02	1.02%	1.99	1.97	153,334	77,000	-	800
ABSA	0.10	1.00%	10.10	10.00	7,714,603	763,400	-	-
SCAN	0.15	0.92%	16.45	16.30	32,900	2,000	-	-
FTGH	0.01	0.70%	1.43	1.42	42,185	29,500	-	-
NSE	0.04	0.52%	7.78	7.74	64,544	8,300	-	-
CIC	0.01	0.44%	2.30	2.29	562,680	244,700	-	-
KCB	0.10	0.27%	36.80	36.70	29,571,200	803,800	-	13,270,350
EQTY	0.05	0.14%	34.95	34.90	41,320,545	1,182,400	174,000	31,633,525
KNRE	-	0.00%	2.10	2.10	9,288,009	4,415,600	-	9,063,248
ARM	-	0.00%	5.55	5.55	-	-	-	-
BOC	-	0.00%	57.75	57.75	-	-	-	-
CARB	-	0.00%	8.76	8.76	-	-	-	-
CGEN	-	0.00%	22.70	22.70	-	-	-	-
DCON	-	0.00%	0.45	0.45	-	-	-	-
EGAD	-	0.00%	9.90	9.90	-	-	-	-
GLD	-	0.00%	1,750.00	1,750.00	-	-	-	-
HAFR	-	0.00%	0.44	0.44	20,718	46,800	-	-
KAPC	-	0.00%	79.00	79.00	7,900	100	-	-
KUKZ	-	0.00%	340.00	340.00	-	-	-	-
KURV	-	0.00%	1,500.00	1,500.00	-	-	-	-
LBTY	-	0.00%	7.22	7.22	-	-	-	-
LIMIT	-	0.00%	385.00	385.00	-	-	-	-
MSC	-	0.00%	0.28	0.28	-	-	-	-
NBK	-	0.00%	4.12	4.12	-	-	-	-
NBV	-	0.00%	0.62	0.62	-	-	-	-
ORCH	-	0.00%	12.25	12.25	-	-	-	-
SASN	-	0.00%	17.30	17.30	-	-	-	-
SGL	-	0.00%	21.00	21.00	-	-	-	-
SLAM	-	0.00%	13.65	13.65	-	-	-	-
TPSE	-	0.00%	16.00	16.00	-	-	-	-
WTK	-	0.00%	130.00	130.00	-	-	-	-
CTUM	-	0.00%	25.80	25.80	317,040	12,300	-	-
BAT	(0.25)	-0.08%	310.00	310.25	26,753,500	86,300	22,196,000	26,505,500
JUB	(0.50)	-0.20%	249.00	249.50	1,270,200	5,100	-	-
KQ	(0.01)	-0.40%	2.48	2.49	338,594	136,400	-	-
KPLC	(0.01)	-0.50%	1.99	2.00	1,464,169	734,600	-	-
SCBK	(1.25)	-0.75%	165.75	167.00	514,000	3,100	-	-
BKG	(0.15)	-0.77%	19.45	19.60	27,230	1,400	-	-
EABL	(1.75)	-1.00%	173.00	174.75	11,810,250	68,300	11,121,600	11,706,650
SCOM	(0.35)	-1.22%	28.30	28.65	525,154,690	18,558,800	205,209,270	522,762,275
BRIT	(0.10)	-1.25%	7.90	8.00	217,944	27,600	-	-
NMG	(0.20)	-1.29%	15.35	15.55	440,445	28,700	-	161,200
UNGA	(0.45)	-1.53%	29.00	29.45	58,000	2,000	-	-
TCL	(0.03)	-1.96%	1.50	1.53	11,401	7,600	-	-
NCBA	(0.65)	-2.33%	27.25	27.90	692,170	25,400	-	-
UCHM	(0.01)	-3.23%	0.30	0.31	28,850	96,000	-	-
BAMB	(1.45)	-4.72%	29.30	30.75	21,449,120	732,100	18,000	2,985,000
LKL	(0.26)	-5.44%	4.52	4.78	50,220	11,100	-	-
TOTL	(1.50)	-5.64%	25.10	26.60	715,830	28,500	-	-
SMER	(0.22)	-6.25%	3.30	3.52	2,310	700	-	-
OCH	(0.18)	-7.32%	2.28	2.46	685	300	-	-
UMME	(0.58)	-7.65%	7.00	7.58	3,500	500	-	-
PORT	(1.40)	-10.00%	12.60	14.00	17,660	1,400	-	-

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