

DYER & BLAIR INVESTMENT BANK

DAILY MARKET REPORT

Founder Member of the Nairobi Securities Exchange

22nd April 2020



DYER & BLAIR
INVESTMENT BANK

WE KNOW. YOU KNOW.

CURRENCY PERFORMANCE-KES

	Close	1-day	y-t-d
KES/USD	106.99	(0.10)	(5.58)
KES/GBP	131.60	1.06	1.01
KES/EUR	115.90	0.16	(2.23)

KENYAN EQUITY MARKETS

Equity Indices	Close	1-day	y-t-d
NASI	137.07	(0.85)	(17.63)
NSE-20	1,985.76	(0.46)	(25.19)
NSE-25	3,194.41	(0.44)	(22.10)
FTSE 15	170.06	0.43	(23.16)
FTSE 25	181.62	0.30	(20.86)

Market Activity	Close	1-day	y-t-d
Market Cap (USD BN)*	19.58	19.75	25.06
Market Turnover (USD MN)	5.42	10.44	518.85
Foreign Buys (%)	38.46	51.40	50.04
Foreign Sales (%)	83.83	83.79	76.37
Foreign Participation (%)	61.15	67.60	63.20

Top Gainers	VWAP	1-day	Volumes
	(KES)	ch (%)	('000 shares)
WPP Scangroup	17.00	5.92	300
Express Kenya	5.80	5.84	200
Britam Holdings	6.90	3.92	36,400

Top Losers	VWAP	1-day	Volumes
	(KES)	ch (%)	('000 shares)
Longhorn	4.53	(7.17)	7,500
B.O.C Kenya	65.25	(7.12)	2,000
Stanbic Holdings	90.50	(6.70)	3,600

Top Traders	Turnover	F.buys	F.sales	VWAP	1-day
	(USD mn)	(USD m)	(USD m)	(KES)	ch (%)
Safaricom	2.87	1.39	2.62	27.95	(1.58)
Equity Group	1.02	0.43	0.68	35.75	2.58
E.A Breweries	0.94	0.01	0.60	148.00	(0.50)
KCB Group	0.31	-	0.27	36.75	(0.68)
NCBA Group	0.12	-	0.10	28.75	(1.03)

*Year-to-date refers to Market Capitalization as at 31st December 2019

CURRENCY PERFORMANCE-TSH, USH, RWF

	Close	1-day	y-t-d
KES/USH	35.36	(0.24)	2.24
KES/RWF	8.90	0.10	4.85
KES/TSH	21.63	0.10	4.63
USD/USH	3,783.01	(0.34)	(3.22)
USD/RWF	1,171.52	(23.00)	(23.57)
USD/TSH	2,506.58	(8.32)	(9.08)

EAC EQUITY MARKETS

Equity Indices	Close	1-day	y-t-d
RSE RSI	122.29	-	(0.90)
RSE RASI	150.23	-	10.81
DSE DSEI	1,777.19	1.60	(13.70)
DSE TSI	3,487.21	-	1.64

RSE	Turnover (KES MN)	VWAP (KES)	VWAP (L.C)*	1-day ch (%)
BOK	-	29.21	260.00	-
BLR	4,684.13	15.61	139.00	-
CTL	520,533.79	7.86	70.00	-
IMR	-	10.11	90.00	-

DSE **				
CRDB	729,095.96	6.94	150.00	7.14
VODA	39.30	66.58	1,440.00	69.41
TPCC	71,853.30	97.10	2,100.00	-

*Local Currency

**Trading data for the previous day.

RESEARCH DEPARTMENT

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SALIENT NEWS

NCBA Group Proposes Bonus Share

In light of the gleam outlook of the global and local economy caused by the COVID 19 pandemic, the BOD of NCBA group has rescinded the payment of a final dividend of KES 1.50. The book closure as per the initial announcement had been scheduled for COB tomorrow, April 23, 2020.

Now, the BOD has a different offer on the table for its shareholders: The payment of a stock dividend (bonus issue) of one (1) share for every ten (10) held as opposed to the initial cash dividend. The bonus shares will be paid to shareholders on register by COB May 12, 2020, subject to the approval of the CMA and the shareholders of the company.

The group has committed KES 100 MN towards the COVID-19 Emergency Response Fund to cushion the vulnerable members of our communities against the severe impact of the pandemic.

Investors fret that this might be the new norm for listed companies that are yet to clock book closure of their dividend payments i.e. a series of retracted final dividends and bonus issues. Whilst every company intends to bolster its reserves for operational and stability purposes, and arguably so, shareholders stand to miss out on dividend income. ([Source: Company filings, DBIB Research](#)).