

DYER & BLAIR INVESTMENT BANK

DAILY MARKET REPORT

Founder Member of the Nairobi Securities Exchange

12TH APRIL 2021



DYER & BLAIR
INVESTMENT BANK

WE KNOW. YOU KNOW.

CURRENCY PERFORMANCE-KES

	Close	1-day	y-t-d
KES/USD	107.29	0.63	1.73
KES/GBP	147.23	0.83	0.76
KES/EUR	127.64	0.55	4.67

KENYAN EQUITY MARKETS

Equity Indices	Close	1-day	y-t-d
NASI	159.41	0.52	4.80
NSE-20	1,862.87	(0.32)	(0.30)
NSE-25	3,534.19	0.46	3.48
FTSE 15	184.46	0.64	3.54
FTSE 25	207.66	0.62	5.10

Market Activity	Close	1-day	y-t-d	Cumm.
Market Cap (USD BN)*	22.83	22.71	21.39	
Market Turnover (USD MN)	3.68	4.35	301.41	
Foreign Buys (%)	41.99	70.20	59.50	
Foreign Sales (%)	69.90	91.02	64.01	
Foreign Participation (%)	55.94	80.61	61.76	

Top Gainers	VWAP	1-day	Volumes
	(KES)	ch (%)	(shares)
Eveready E.A	1.11	7.77	300
Crown Paints Kenya	42.20	5.50	1,800
BK Group	25.00	4.17	1,500,600

Top Losers	VWAP	1-day	Volumes
	(KES)	ch (%)	(shares)
Umeme Ltd	6.50	(6.34)	1,900
Longhorn Publishers	4.25	(4.49)	600
Uchumi Supermarket	0.22	(4.35)	124,200

Top Traders	Turnover	F.buys	F.sales	VWAP	1-day
	(USD mn)	(USD m)	(USD m)	(KES)	ch (%)
Safaricom	1.14	0.44	0.97	36.55	0.69
E.A Breweries	0.59	0.06	0.05	165.75	1.22
Equity Group	0.48	0.42	0.42	37.70	-
Bank of Kigali	0.35	-	0.35	25.00	4.17
Stanbic Holdings	0.31	0.31	0.31	83.00	-

*Year-to-date refers to Market Capitalization as at 31st December 2020

CURRENCY PERFORMANCE-TSH, USH, RWF

	Close	1-day	y-t-d
KES/USH	33.97	0.50	1.78
KES/RWF	9.27	0.65	2.16
KES/TSH	21.61	0.64	1.76
USD/USH	3,645.01	0.14	(0.02)
USD/RWF	994.93	(0.01)	(0.40)
USD/TSH	2,319.00	0.00	0.00

EAC EQUITY MARKETS

Equity Indices	Close	1-day	y-t-d
USE ALSI**	1,366.87	(0.28)	4.35
USE LCI**	340.90	0.04	2.73
RSE RSI	107.32	-	(2.48)
RSE RASI	147.63	-	(0.35)
DSE DSEI**	1,868.83	0.18	2.86
DSE TSI**	3,517.67	-	0.95

RSE	Turnover (KES MN)	VWAP (KES)	VWAP (L.C)*	1-day ch (%)
BOK	478,788.79	25.88	240.00	-
BLR	-	10.78	100.00	-
CTL	46,369.18	9.27	86.00	-
IMR	-	4.85	45.00	-
CMR	-	12.94	120.00	-

DSE **				
CRDB	518,712.27	10.64	230.00	-
DCB	2,452.03	12.26	265.00	-
DSE	4,904.07	49.04	1,060.00	-
JATU	154,672.51	77.72	1,680.00	-
NICO	23,206.43	8.79	190.00	-
NMB	2,814.75	108.26	2,340.00	-
TBL	5,042.86	504.29	10,900.00	-
TOL	3,053.48	25.45	550.00	-
TTP	111.04	5.55	120.00	-
VODA	1,781.20	35.62	770.00	-

*Local Currency

**Trading data for the previous day.

RESEARCH DEPARTMENT

research@dyerandblair.com

SALIENT NEWS

Sameer Africa FY20 Earnings

Sameer Africa released its FY20 results recording a Profit after Tax (PAT) of KES 43.5 MN, an improvement from a loss after tax of KES 1.1 BN in FY19. No dividend was recommended for the period.

Revenue declined by 56.9% y-o-y to KES 757.5 MN following the group's closure of and resumption of tyre business operations. Cost of sales dropped by 65.4% y-o-y to KES 513.8 MN.

Operating income grew by 141.3% y-o-y to KES 37.9 MN while operating expenses fell by 86.5% y-o-y to KES 118.0 MN. Net finance costs rose by 26.6% y-o-y to KES 108.3 MN.

Income tax expense dipped by 107.0% y-o-y to KES 28.3 MN placing effective tax rate at 39.4%.

Total assets fell by 31.6% y-o-y to KES 1.0 BN while total liabilities fell by 36.2% y-o-y to KES 932.4 MN. Total equity rose by 66.0% y-o-y to KES 114.7 MN.

Net cash generated from operating activities rose by 55.6% y-o-y to KES 200.2 MN while net cash used in investing activities rose by 22.4% y-o-y to KES 45.6 MN. Net cash generated by financing activities dropped by 42.5% y-o-y to KES 253.4 MN.

Sameer Africa is currently trading at a P/E multiple of 21.5x against a sector median of (2.2)x and a P/B multiple of 8.2x against a sector median of 1.8x. Its ROE stands at 37.9% against a sector median of (3.4)% while its ROA stands at 4.2% against a sector median of (19.3)%. *(Source: Company filings, DBIB Research).*

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