

DYER & BLAIR INVESTMENT BANK

DAILY MARKET REPORT

Founder Member of the Nairobi Securities Exchange

02ND AUGUST 2021



DYER & BLAIR
INVESTMENT BANK

WE KNOW. YOU KNOW.

CURRENCY PERFORMANCE-KES

	Close	1-day	y-t-d
USD/KES	108.63	(0.02)	0.50
GBP/KES	151.61	(0.27)	(2.19)
EUR/KES	129.03	(0.26)	3.64

KENYAN EQUITY MARKETS

Equity Indices	Close	1-day	y-t-d
NASI	176.16	(0.77)	15.81
NSE-20	1,972.65	(0.08)	5.58
NSE-25	3,874.63	(0.40)	13.45
FTSE 15	211.59	(0.28)	18.77
FTSE 25	234.66	(0.58)	18.77

Market Activity	Close	1-day	y-t-d	Cumm.
Market Cap (USD BN)*	25.27	25.47	25.14	
Market Turnover (USD MN)	2.09	5.32	668.26	
Foreign Buys (%)	54.49	44.30	56.69	
Foreign Sales (%)	60.34	59.61	58.29	
Foreign Participation (%)	57.41	51.95	57.49	

Top Gainers	VWAP	1-day	Volumes
	(KES)	ch (%)	(shares)
E.A.Portland	9.00	9.76	200
Limuru Tea	304.75	8.84	19,800
Uchumi	0.25	8.70	22,700

Top Losers	VWAP	1-day	Volumes
	(KES)	ch (%)	(shares)
Trans-Century	1.26	(8.03)	3,000
Unga Group	28.30	(5.67)	800
Umeme	6.14	(5.54)	3,000

Top Traders	Turnover	F.buys	F.sales	VWAP	1-day
	(USD mn)	(USD m)	(USD m)	(KES)	ch (%)
Safaricom	1.29	1.05	1.20	41.40	(1.31)
Bamburi	0.46	0.00	-	37.50	(1.32)
Equity Group	0.10	0.09	0.06	48.90	(0.00)
Limuru Tea	0.06	-	-	304.75	8.84
KCB Group	0.05	-	-	45.70	-

*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	32.70	0.04	(2.04)
KES/RWF	9.27	(0.01)	2.17
KES/TSH	21.35	(0.02)	0.50
USD/USH	3,552.01	(0.06)	2.53
USD/RWF	1,007.41	(0.01)	(1.66)
USD/TSH	2,319.00	0.00	0.00

EAC EQUITY MARKETS

Equity Indices	Close	1-day	y-t-d
USE ALSI**	1,539.12	0.79	17.50
USE LCI**	341.70	(0.65)	2.97
RSE RSI	108.92	0.57	(1.03)
RSE RASI	147.39	0.12	(0.51)
DSE DSEI**	2,000.92	(0.30)	10.13
DSE TSI**	3,644.64	(0.00)	4.59

RSE	Turnover (KES MN)	VWAP (KES)	VWAP (L.C)*	1-day ch (%)
BOK	100,926.24	25.88	240.00	2.13
BLR	38,817.78	12.94	120.00	-
IMR	16,982.78	4.85	45.00	-
CMR	-	12.94	120.00	-
MTNR	2,480.03	24.80	230.00	-

DSE **				
CRDB	3,195,754.72	12.41	265.00	-
DSE	353,197.43	55.27	1,180.00	(1.67)
TPCC	25,393.00	182.68	3,900.00	-
NMB	5,480.50	109.61	2,340.00	-
DCB	337.26	11.24	240.00	-
VODA	721.37	36.07	770.00	-

*Local Currency

**Trading data for the previous day.

RESEARCH DEPARTMENT

research@dyerandblair.com

SALIENT NEWS

NBV Ltd & WPP Scangroup announce a delay in the publication of their earnings

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The **Nairobi Business Ventures Ltd** announced that there will be a delay in the publication of its FY21 earnings.

WPP Scangroup announced that it expects to publish its FY20 earnings on 31st August 2021.

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The **Nairobi Business Ventures Ltd** announced that there will be a delay in the publication of its **FY21 earnings**. This is on account of its proposition to acquire: 100% of the issued share capital in Delta Automobile Limited, a heavy commercial vehicle maintenance firm; Management Solutions Limited (AMSL), that holds aviation assets, as well as Air Direct Connect Limited that carries out aircraft maintenance work. NBV Ltd also plan on acquiring a parcel of land in Mavoko, Machakos County, to set up a cement manufacturing facility that will cost KES 15 BN.

Due to the aforementioned transactions, the counter is in the process of devising its circular for the necessary stakeholders. The publication of its statements has therefore been postponed to 31st August 2021 from 31st July 2021.

WPP Scangroup announced that it expects to publish its FY20 earnings on 31st August 2021. This is occasioned by an extended scope of audit by the external auditors as a result of the ongoing investigations following the senior management changes early this year. *(Source: Company filings, DBIB Research).*

Home Afrika FY20 Earnings

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Home Afrika released its FY20 earnings reporting a loss after tax of KES 340.3 MN, a 61.7% y-o-y improvement from a loss after tax of KES 888.8 MN in FY19.

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Home Afrika released its FY20 earnings reporting a loss after tax of KES 340.3 MN, a 61.7% y-o-y improvement from a loss after tax of KES 888.8 MN in FY19. Actual sales, not adjusted for percentage of completion grew by 4% y-o-y to KES 672 MN in FY20 despite the significant negative effects of the Covid-19 pandemic on the industry. The group mentioned that it expects its long-term project, Migaa Golf Estate to realize its profitability at the end of the project which is in 3 - 4 years' time.

Revenue for the period dropped 25.9% y-o-y to KES 269.1 MN while cost of sales dropped 39.7% y-o-y to KES 216.7 MN. This placed the gross profit at KES 52.4 MN, a 14-fold y-o-y growth.

Operating income advanced 271.0 % y-o-y to KES 67.0 MN while operating expenses eased 63.5% y-o-y to KES 238.5 MN. Finance costs for the period decreased by 13.9% y-o-y to KES 219.2 MN.

Total assets edged up 2.2% y-o-y to KES 4.44 BN following a 13.2% y-o-y rise in non-current assets to KES 444.4 MN and a 1.1% y-o-y rise in current assets to KES 4.0 BN. The group's sellable land and inventory grew 1.5% y-o-y to KES 3.6 BN. The group mentioned that it will continue to invest in infrastructure of the various projects, especially its main project, Migaa Golf Estate, which will help improve the market value of its land bank. Total liabilities saw a 6.9% y-o-y upturn to KES 6.7 BN.

Net cash from operating activities fell 4.6% y-o-y to KES 57.3 MN. Net cash used in investing activities increased 391.9% y-o-y to KES 59.9 MN while net cash used in financing activities shed 78.7% y-o-y to KES 9.8 MN. *(Source: Company filings, DBIB Research).*
