

# DYER & BLAIR INVESTMENT BANK

## DAILY MARKET REPORT

Founder Member of the Nairobi Securities Exchange

08<sup>TH</sup> NOVEMBER 2021



DYER & BLAIR  
INVESTMENT BANK

WE KNOW. YOU KNOW.

### CURRENCY PERFORMANCE-KES

	Close	1-day	y-t-d
USD/KES	111.59	(0.04)	(2.22)
GBP/KES	150.81	0.67	(1.65)
EUR/KES	128.84	0.02	3.78

### KENYAN EQUITY MARKETS

Equity Indices	Close	1-day	y-t-d
NASI	170.41	(0.31)	12.03
NSE-20	1,935.91	(0.67)	3.61
NSE-25	3,749.82	(0.21)	9.80
FTSE 15	206.63	(0.04)	15.99
FTSE 25	227.40	(0.14)	15.09

Market Activity	Close	1-day	y-t-d	Cumm.
Market Cap (USD BN)*	23.83	23.90		24.36
Market Turnover (USD MN)	1.38	2.55		965.21
Foreign Buys (%)	12.66	52.78		56.10
Foreign Sales (%)	50.71	32.46		57.00
Foreign Participation (%)	31.69	42.62		56.55

Top Gainers	VWAP	1-day	Volumes
	(KES)	ch (%)	(shares)
HF Group	4.16	8.90	132,300
Eaagads	14.00	7.69	100
WPP Scangroup	5.00	3.09	216,100

Top Losers	VWAP	1-day	Volumes
	(KES)	ch (%)	(shares)
Express Kenya	3.80	(9.95)	2,800
Liberty Kenya Holdings	6.80	(9.33)	1,000
Nation Media Group	20.00	(7.19)	1,057,800

Top Traders	Turnover	F.buys	F.sales	VWAP	1-day
	(USD mn)	(USD m)	(USD m)	(KES)	ch (%)
Safaricom	0.78	0.15	0.65	40.05	(0.37)
Nation Media Group	0.19	-	-	20.00	(7.19)
E.A Breweries	0.07	0.01	-	165.25	(2.22)
KCB Group	0.07	0.00	-	44.00	1.15
Jubilee Holdings	0.05	-	0.02	345.25	0.44

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

### CURRENCY PERFORMANCE-TSH, U\$H, RWF

	Close	1-day	y-t-d
KES/USH	31.81	(0.14)	(4.70)
KES/RWF	9.13	(0.04)	0.61
KES/TSH	20.63	(0.09)	(2.89)
USD/USH	3,550.01	0.10	2.59
USD/RWF	1,019.12	(0.01)	(2.84)
USD/TSH	2,302.01	0.04	0.73

### EAC EQUITY MARKETS

Equity Indices	Close	1-day	y-t-d
USE ALSI**	1,465.19	(0.08)	11.86
USE LCI**	336.85	-	1.51
RSE RSI	100.86	(3.56)	(8.35)
RSE RASI	145.10	(0.73)	(2.06)
DSE DSEI**	1,868.15	(0.40)	2.82
DSE TSI**	3,461.14	(0.28)	(0.67)

USE**	Turnover (KES MN)	VWAP (KES)	VWAP (L.C)*	1-day ch (%)
UMEM	644.41	6.44	205.00	-

RSE				
BOK	-	27.38	250.00	-
BLR	1,314.00	13.14	120.00	-
IMR	5,913.01	4.93	45.00	-
CMR	-	13.14	120.00	-
MTNR	19,710.04	19.71	180.00	(10.00)

DSE **				
CRDB	6,108,782.07	11.63	240.00	(4.00)
DSE	58,172.23	58.17	1,200.00	-
JATU	8,871.26	29.57	610.00	-
NMB	1,434,788.93	84.35	1,740.00	-
TPCC	4,779.82	164.82	3,400.00	-
TTP	2,385.06	5.82	120.00	-

\*Local Currency

\*\*Trading data for the previous day.

RESEARCH DEPARTMENT

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## SALIENT NEWS

### Equity Group Unaudited Q3 Earnings.

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**Equity Group** released its 3Q21 reporting a 78.6% y-o-y growth in after tax profits to KES 26.9 BN.

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**Equity Group released its 3Q21 reporting a 78.6% y-o-y growth in after tax profits to KES 26.9 BN.** The rise in profitability was occasioned by a 65.2% y-o-y contraction in loan loss provisions to KES 5.1 BN, a 23.3% y-o-y rise in net interest income to KES 48.5 BN and a 28.8% y-o-y advancement in non-funded income to KES 32.0 BN. EPS for the period stood at KES 6.98, reflecting a 77.6% y-o-y jump. Earnings per share advanced 97.6% to KES 700.1.

**Net interest income rose by 23.3% y-o-y to KES 48.5 BN,** supported by a 28.7% y-o-y increase in total interest income to KES 67.0 BN which offset a 45.0% y-o-y rise in total interest expenses to KES 18.5 BN.

**Non-funded income inched higher by 28.8% y-o-y to KES 32.0 BN** mainly supported by a 35.7% y-o-y rise in other fees and commissions to KES 15.1 BN.

**Operating expenses (excluding provisions) edged up by 26.8% y-o-y to KES 38.7 BN** largely driven by a 33.5% y-o-y growth in other expenses to KES 19.3 BN. Staff costs increased by 24.9% y-o-y to KES 13.5 BN.

**Loan loss provisions declined by 65.2% y-o-y to KES 5.1 BN** while gross non-performing loans rose by 8.5% y-o-y to KES 56.2 BN.

**Customer loans and advances rose by 23.2% y-o-y to KES 559.0 BN** in comparison to a 62.1% y-o-y rise in investment securities to KES 361.3 BN.

**Totals assets rose by 33.6% y-o-y to KES 800.3 BN.**

**Total liabilities increased by 35.1% to KES 695.8 BN** while total equity increased 24.6% to KES 104.4 BN.

**On a trailing basis,** Equity Group is trading at a P/E multiple of 6.0x against an industry median of 5.7x and a P/B multiple of 1.2x against an industry median of 0.7x. Its ROE stands at 20.0% while its ROA stands at 2.6%.

*(Source: Company filings, DBIB Research).*

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