

# DYER & BLAIR INVESTMENT BANK

## DAILY MARKET REPORT

Founder Member of the Nairobi Securities Exchange

17<sup>TH</sup> NOVEMBER 2023



**DYER & BLAIR**  
INVESTMENT BANK

WE KNOW. YOU KNOW.

### CURRENCY PERFORMANCE-KES

	Close	1-day	y-t-d
USD/KES	152.23	(0.08)	(23.39)
GBP/KES	188.96	0.30	(27.27)
EUR/KES	165.30	(0.03)	(25.93)

### KENYAN EQUITY MARKETS

Equity Indices	Close	1-day	y-t-d
NASI	90.50	0.37	(29.00)
NSE-20	1,472.09	0.46	(12.17)
NSE-25	2,367.11	0.58	(24.46)

Market Activity	Close	1-day	y-t-d	Cumm.
Market Cap (USD BN)	9.29	9.25	11.46	
Market Turnover (USD MN)	0.96	0.83	663.34	
Foreign Buys (%)	55.93	22.71	28.65	
Foreign Sales (%)	49.05	76.32	45.27	
Foreign Participation (%)	52.49	49.52	37.06	

Top Gainers	VWAP	1-day	Volumes
	(KES)	ch (%)	(shares)
Bamburi	28.90	9.06	17,900
Sameer	2.34	8.84	11,200
Eaagads	12.80	8.47	1,000

Top Losers	VWAP	1-day	Volumes
	(KES)	ch (%)	(shares)
NBV	2.42	(6.92)	500
Home Afrika	0.30	(6.25)	51,100
Portland Cement	8.48	(5.78)	700

Top Traders	Turnover	F.buys	F.sales	VWAP	1-day
	(USD mn)	(USD m)	(USD m)	(KES)	ch (%)
Safaricom	0.63	0.47	0.43	13.45	(0.37)
Co-operative	0.13	-	0.00	11.60	3.11
Equity	0.09	0.07	0.02	38.00	0.13
KCB	0.04	-	-	19.35	1.31
Kengen	0.02	0.00	0.02	2.30	(0.43)

\*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	24.83	(0.13)	(17.54)
KES/RWF	8.10	(67.41)	(6.36)
KES/TSH	16.46	0.20	(13.02)
USD/USH	3,780.01	0.05	(1.71)
USD/RWF	1,233.40	67.39	(15.49)
USD/TSH	2,505.01	(0.28)	(7.28)

### EAC EQUITY MARKETS

Equity Indices	Close	1-day	y-t-d
USE ALSI**	900.90	0.36	(25.70)
USE LCI**	280.25	-	2.78
RSE RSI	113.46	-	3.81
RSE RASI	143.83	-	0.83
DSE DSEI**	1,738.79	(0.56)	(6.92)
DSE TSI**	4,321.96	(0.02)	11.86

RSE	Turnover (KES MN)	VWAP (KES)	VWAP (L.C)*	1-day ch (%)
BOK	461,427.36	35.49	290.00	-
BLR	2,388,223.20	21.42	175.00	-
IMR	-	5.51	45.00	-
CMR	-	16.16	132.00	-
MTNR	-	20.81	170.00	-

USE **				
AIRTEL UG	-	4.03	100.00	-
BOBU	-	0.60	15.00	-
CQCIL	14,095.00	2.82	70.00	-
DFCU	-	9.06	225.00	-
MTN	205,235.81	6.89	171.00	0.43
NIC	-	0.24	6.00	-
NVL	-	6.16	153.00	-
SBU	386,605.72	1.29	32.00	-
UCL	-	0.55	13.62	-
UMEM	33,344.74	16.67	414.00	-

DSE	Turnover (KES MN)	VWAP (KES)	VWAP (L.C)*	1-day ch (%)
BOK	-	36.41	295.00	-
BLR	-	21.48	174.00	-
IMR	-	5.55	45.00	-
CMR	-	16.29	132.00	-
MTNR	-	20.98	170.00	-

### RESEARCH DEPARTMENT

\*Local Currency

\*\*Trading data for the previous day.

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## SALIENT NEWS

### Williamson Tea Kenya PLc HY23 Earnings

Williamson Tea Kenya released its audited HY23 earnings reporting a profit after tax of KES 477.11 MN. This was driven by robust cost management initiatives and hard work from their management teams

**Interim Dividend of ksh 10.00 per share** to shareholders who will register at close of business on 7th December 2023. The dividend will be paid on 13th December 2023.

**Revenue for the period increased 15.0% y-o-y** to KES 2.25 BN . This was largely attributed by the weakening of the Kenya Shilling ,continuous investment into their farms and the use of modern technology.

**Operating profit stood at KES 655.84 MN** while finance income increased 203.2% y-o-y to KES 112.45 MN.

**Total assets increased 5.7% y-o-y to KES 8.61 BN** after a 2.2.% y-o-y increase in non-current assets to KES 5.82 BN and a 14.0% y-o-y increase in current assets to KES 2.78 BN.

**Total liabilities rose 10.9% y-o-y to KES 2.15 BN** following a 10.7% y-o-y increase in non-current liabilities to KES 1.45 BN and a 11.4% y-o-y increase in current liabilities to KES 698.92 MN. Total equity for the period increased 4.1% y-o-y to KES 6.46 BN.

**Net cash from operating activities stood at 228.43 MN.** Net cash used in investing activities was stated as KES 137.26 MN while net cash used in financing activities stood at KES 567.09 MN.

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

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Williamson Tea Kenya released its audited HY23 earnings reporting a profit after tax of KES 477.11 MN.  
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## SALIENT NEWS

### Kapchorua Tea Kenya PLc HY23 Earnings

Kapchorua Tea released its audited HY23 earnings reporting a profit after tax of KES 218.10 MN. This was driven by robust cost management initiatives and hard work from their management teams

**Interim Dividend of ksh 10.00 per share** to shareholders who will register at close of business on **7th December 2023**. The dividend will be paid on **13th December 2023**.

**Revenue for the period increased 20.0% y-o-y** to KES 933.02 MN This was largely attributed by the weakening of the Kenya Shilling ,continuous investment into their farms and the use of modern technology.

**Operating profit stood at KES 273.06 MN** while finance income decreased 15.2% y-o-y to KES 17.96 MN.

**Total assets increased 16.3% y-o-y to KES 2.63 BN** after a 6.7% y-o-y increase in non-current assets to KES 1.48 BN and a 31.5 y-o-y increase in current assets to KES 1.15 BN.

**Total liabilities rose 22.6% y-o-y to KES 734.87 MN** following a 19.7% y-o-y increase in non-current liabilities to KES 449.50 MN and a 27.5% y-o-y increase in current liabilities to KES 285.37 MN. Total equity for the period increased 14.0% y-o-y to KES 1.89 BN.

**Net cash from operating activities stood at 175.26 MN.** Net cash used in investing activities was stated as KES 69.19 MN while net cash used in financing activities stood at KES 190.06 MN.

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

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Kapchorua Tea released its  
audited HY23 earnings  
reporting a profit after tax  
of KES 218.10 MN. .  
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