

# DYER & BLAIR INVESTMENT BANK

## DAILY MARKET REPORT

Founder Member of the Nairobi Securities Exchange

29<sup>TH</sup> SEPTEMBER 2023



**DYER & BLAIR**  
INVESTMENT BANK

WE KNOW. YOU KNOW.

### CURRENCY PERFORMANCE-KES

	Close	1-day	y-t-d
USD/KES	148.10	(0.11)	(20.04)
GBP/KES	180.56	(0.51)	(21.61)
EUR/KES	156.00	(0.13)	(18.85)

### KENYAN EQUITY MARKETS

Equity Indices	Close	1-day	y-t-d
NASI	95.22	(0.08)	(25.30)
NSE-20	1,505.78	(0.55)	(10.16)
NSE-25	2,473.71	(0.10)	(21.06)

Market Activity	Close	1-day	y-t-d	Cumm.
Market Cap (USD BN)	10.05	10.05	12.06	
Market Turnover (USD MN)	0.57	0.41	626.98	
Foreign Buys (%)	11.70	47.90	27.04	
Foreign Sales (%)	50.59	50.55	44.10	
Foreign Participation (%)	31.14	49.22	35.67	

Top Gainers	VWAP	1-day	Volumes
	(KES)	ch (%)	(shares)
TPS Eastern Africa	12.75	9.91	400
Home Afrika	0.34	9.68	124,700
NBV	3.08	9.61	400

Top Losers	VWAP	1-day	Volumes
	(KES)	ch (%)	(shares)
Uchumi	0.21	(8.70)	3,100
Express Kenya	4.05	(7.95)	500
HF Group	4.36	(6.64)	8,700

Top Traders	Turnover	F.buys	F.sales	VWAP	1-day
	(USD mn)	(USD m)	(USD m)	(KES)	ch (%)
Safaricom	0.22	0.05	0.21	14.60	-
KCB	0.20	0.01	0.02	20.85	(0.24)
Equity	0.08	0.00	0.06	35.55	(1.11)
Coop	0.01	-	-	11.80	(0.42)
ABSA	0.01	-	-	11.95	0.84

\*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	25.35	(0.11)	(15.80)
KES/RWF	8.17	(0.03)	(5.58)
KES/TSH	16.91	(0.11)	(10.59)
USD/USH	3,755.00	(0.00)	(1.04)
USD/RWF	1,210.02	(0.07)	(13.30)
USD/TSH	2,505.01	(0.00)	(7.28)

### EAC EQUITY MARKETS

Equity Indices	Close	1-day	y-t-d
USE ALSI**	939.28	(0.45)	(22.54)
USE LCI**	278.52	0.04	2.15
RSE RSI	112.97	-	3.36
RSE RASI	143.69	-	0.74

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 **				
BOBU	-	0.59	15.00	-
CQCIL	58,707.53	2.56	65.00	-
DFCU	-	10.41	264.00	-
MTN	280,364.75	6.71	170.06	0.04
NIC	-	0.24	6.00	-
NVL	-	6.11	155.00	-
SBU	-	1.22	31.00	-
UCL	-	0.55	13.90	-
UMEM	489,400.30	16.37	415.00	0.24

\*Local Currency

\*\*Trading data for the previous day.

### RESEARCH DEPARTMENT

[research@dyerandblair.com](mailto:research@dyerandblair.com)

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## SALIENT NEWS

### UNGA GROUP FY23 Earnings

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**Unga Group** released its audited FY23 earnings reporting a loss after tax of KES 959.4 MN.

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Unga Group released its audited FY23 earnings reporting a loss after tax of KES 959.4 MN. This was largely attributed the depreciation of the Kenya Shilling and the inability to secure adequate supply of US dollars causing significant forex losses and interest expenses.

**Revenue for the period increased 33.4% y-o-y** to KES 24.0 BN driven by high prices of raw materials and finished goods.

**Operating loss stood at KES 440.6 MN** while finance income decreased 23.6% y-o-y to KES 31.4 MN. Finance costs for the period stood at 784.4 MN.

**Total assets increased 11.8% y-o-y to KES 11.5 BN** after a 8.9% y-o-y increase in non-current assets to KES 4.9 BN and a 14.1% y-o-y increase in current assets to KES 6.6 BN.

**Total liabilities rose 59.85% y-o-y to KES 5.7 BN** following a 66.0% y-o-y reduction in non-current liabilities to KES 54.8 MN and a 65.7% y-o-y increase in current liabilities to KES 5.67 BN. Total equity for the period decreased 13.8% y-o-y to KES 5.8 BN.

**Net cash from operating activities stood at 377.3 MN.** Net cash used in investing activities was stated as KES 352.6 MN while net cash used in financing activities stood at KES 551.2 MN.

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