

DYER & BLAIR INVESTMENT BANK

DAILY MARKET REPORT

Founder Member of the Nairobi Securities Exchange

22ND April 2024



DYER & BLAIR
INVESTMENT BANK

WE KNOW. YOU KNOW.

CURRENCY PERFORMANCE-KES

	Close	1-day	y-t-d
USD/KES	131.79	(0.27)	15.77
GBP/KES	163.20	0.00	18.32
EUR/KES	140.55	(0.58)	19.12

KENYAN EQUITY MARKETS

Equity Indices	Close	1-day	y-t-d
NASI	106.37	(0.22)	15.48
NSE-20	1,666.80	(1.33)	11.03
NSE-25	2,819.25	(0.07)	18.44

Market Activity	Close	1-day	y-t-d	Cumm.
Market Cap (USD BN)	12.61	12.64	10.62	
Market Turnover (USD MN)	0.53	2.68	153.04	
Foreign Buys (%)	4.56	231.24	55.59	
Foreign Sales (%)	10.02	271.25	64.08	
Foreign Participation (%)	7.29	251.24	59.84	

Top Gainers	VWAP	1-day	Volumes
	(KES)	ch (%)	(shares)
Sanlam	6.60	10.00	100
Portland Cement	7.60	8.26	600
Kapchorua Tea	234.00	7.22	200

Top Losers	VWAP	1-day	Volumes
	(KES)	ch (%)	(shares)
BK Group	32.55	(7.66)	1,500
I&M	17.60	(7.61)	24,000
StanChart	180.75	(7.43)	21,700

Top Traders	Turnover	F.buys	F.sales	VWAP	1-day
	(USD mn)	(USD m)	(USD m)	(KES)	ch (%)
Nation Media Group	0.33	-	-	20.00	(2.91)
Safaricom	0.05	0.01	0.02	16.10	0.63
StanChart	0.03	-	-	180.75	(7.43)
Equity Group	0.02	0.01	0.02	42.05	(0.12)
Absa	0.01	-	0.01	12.80	-

*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	28.91	(0.27)	19.50
KES/RWF	9.77	(0.58)	21.46
KES/TSH	19.58	(0.38)	21.79
USD/USH	3,810.00	0.00	(0.66)
USD/RWF	1,288.01	0.31	(2.31)
USD/TSH	2,580.01	0.12	(2.58)

EAC EQUITY MARKETS

Equity Indices	Close	1-day	y-t-d
USE ALSI**	1,040.05	0.06	19.20
USE LCI**	266.14	-	(2.10)
RSE RSI	117.24	0.60	3.73
RSE RASI	144.91	0.14	0.84
DSE DSEI**	1,776.25	0.00	1.46
DSE TSI**	4,418.17	0.00	2.64

USE**	Turnover (KES MN)	VWAP (KES)	VWAP (L.C)*	1-day ch (%)
MTNU	4,663,149.39	5.98	173.00	-
UMEM	1,284,171.06	15.57	450.00	-

RSE				
BOK	9,208.86	30.70	300.00	-
BLR	7,571.73	18.93	185.00	2.78
IMR	8,799.57	4.40	43.00	-

DSE **				
DCB	20,253.67	6.64	130.00	-
MBP	7,789.87	15.58	305.00	-
NICO	68,155.00	38.31	750.00	2.74
NMB	756,639.27	242.12	4,740.00	-
PAL	408.65	20.43	400.00	-
TCCL	75,089.26	107.27	2,100.00	-
TICL	81,884.59	9.71	190.00	(2.56)
TPCC	8,785.95	219.65	4,300.00	-
VODA	159,689.84	39.33	770.00	-

*Local Currency

**Trading data for the previous day.

RESEARCH DEPARTMENT

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SALIENT NEWS

Nation Media Group FY23 Earnings

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Nation Media Group released its audited FY23 earnings reporting a loss of KES 205.7 MN.

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Nation Media Group released its audited FY23 earnings reporting a loss of KES 205.7 MN. This was largely attributed to a challenging macro-economic environment characterized by weakened consumer spending, rising prices of basic commodities, higher fuel prices, rising interest rates and the depreciation of the Kenya shilling.

Turnover for the period decreased 2.5% y-o-y to KES 7.1 BN while cost of sales increased 21.0% to KES 1.7 BN. This was mainly attributed to the depreciation of the Kenya shilling and the challenging macro environment.

Gross profit dropped 8.2% to KES 5.4 BN.

The group has embarked on its **Digital Northstar** journey and made a decision to impair the printing press in Kenya, resulting in an impairment charge of KES 291.4 MN.

Total assets decreased by 4.0% y-o-y to KES 11.8 BN after an 8.2% y-o-y decrease in current assets to KES 7.3 BN and a 3.6% y-o-y increase in non-current assets to KES 4.5 BN.

Total liabilities eased by 2.0% y-o-y to KES 3.9 BN following a 1.4% y-o-y increase in non-current liabilities to KES 0.4 BN and 2.4% y-o-y decrease in current liabilities to KES 3.6 BN. Total equity for the period decreased 5.0% y-o-y to KES 7.7 BN.

Net cash used in operating activities stood at KES 346.1 MN. Net cash generated from investing activities was stated as KES 741.6 MN while net cash used in financing activities stood at KES 721.5 MN.

The group's **digital footprint** increased to 60.2 million users compared to 57.9 million in the previous year, as a result of a continued focus on audience acquisition and engagement.

The second **Share Buyback offer** opened on 3rd July, 2023, and is expected to conclude either when the Company has acquired the maximum allowable number of ordinary shares (19.03m shares) as specified in the Buyback, or on 2nd July, 2024, whichever comes earlier. At the close of the year, a total of 14.3m shares had been purchased from shareholders who opted to participate. These ordinary shares purchased under the Buyback are held as treasury shares.

(Source: Company filings, DBIB Research).
