

DYER & BLAIR INVESTMENT BANK

DAILY MARKET REPORT

Founder Member of the Nairobi Securities Exchange

23RD April 2024



DYER & BLAIR
INVESTMENT BANK

WE KNOW. YOU KNOW.

CURRENCY PERFORMANCE-KES

	Close	1-day	y-t-d
USD/KES	132.30	(0.39)	15.44
GBP/KES	163.34	(0.08)	18.25
EUR/KES	140.94	(0.27)	18.90

KENYAN EQUITY MARKETS

Equity Indices	Close	1-day	y-t-d
NASI	106.71	0.32	15.85
NSE-20	1,676.65	0.59	11.69
NSE-25	2,824.73	0.19	18.67

Market Activity	Close	1-day	y-t-d	Cumm.
Market Cap (USD BN)	12.60	12.56	10.66	
Market Turnover (USD MN)	1.34	0.53	154.18	
Foreign Buys (%)	41.69	1.78	55.49	
Foreign Sales (%)	48.77	3.92	63.97	
Foreign Participation (%)	45.23	2.85	59.73	

Top Gainers	VWAP	1-day	Volumes
	(KES)	ch (%)	(shares)
BK Group	35.15	7.99	100
KCB	29.80	5.30	1,471,600
Scangroup	2.20	4.76	400

Top Losers	VWAP	1-day	Volumes
	(KES)	ch (%)	(shares)
Sanlam	6.00	(9.09)	1,900
HF Group	3.73	(9.02)	15,000
StanChart	164.75	(8.85)	28,300

Top Traders	Turnover	F.buys	F.sales	VWAP	1-day
	(USD mn)	(USD m)	(USD m)	(KES)	ch (%)
Safaricom	0.68	0.20	0.60	16.25	0.93
KCB Group	0.33	0.30	0.01	29.80	5.30
E.A. Breweries	0.05	0.05	0.03	155.75	(0.16)
Equity Group	0.05	0.00	-	41.80	(0.59)
Co-operative Bank	0.04	0.00	-	13.95	1.45

*Year-to-date refers to Market Capitalization as at 31st December 2023

CURRENCY PERFORMANCE-TSH, USH, RWF

	Close	1-day	y-t-d
KES/USH	28.86	(0.18)	19.29
KES/RWF	9.74	(0.31)	21.08
KES/TSH	19.50	(0.39)	21.32
USD/USH	3,818.00	(0.21)	(0.87)
USD/RWF	1,289.00	(0.08)	(2.38)
USD/TSH	2,580.00	0.00	(2.58)

EAC EQUITY MARKETS

Equity Indices	Close	1-day	y-t-d
USE ALSI**	1,045.06	0.48	19.78
USE LCI**	266.18	0.02	(2.09)
RSE RSI	117.24	-	3.73
RSE RASI	144.91	-	0.84
DSE DSEI**	1,775.30	(0.05)	1.41
DSE TSI**	4,415.20	(0.07)	2.57

USE**	Turnover (KES MN)	VWAP (KES)	VWAP (L.C)*	1-day ch (%)
BOBU	834,245.25	0.57	16.50	-
DFCU	7,139.22	7.93	228.92	-
MTNU	279,385.17	5.99	173.00	-
UCL	315.33	0.45	13.00	-
UMEM	623,730.88	15.59	450.00	-

RSE				
BLR	19,612,696.29	18.99	185.00	2.78

DSE **				
DCB	4,199.76	6.67	130.00	-
DSE	2,054,659.48	95.38	1,860.00	-
MBP	4,848.44	15.64	305.00	-
MCB	10,809.65	15.90	310.00	-
MKCB	36,562.04	31.79	620.00	(1.59)
NICO	206,372.97	38.46	750.00	-
NMB	249,139.79	243.06	4,740.00	-
SWIS	102,558.32	51.28	1,000.00	(9.09)
TBL	16,768.28	558.94	10,900.00	-
TCCL	400,131.27	104.61	2,040.00	(2.86)
TICL	112,726.97	9.74	190.00	-
TPCC	520,160.40	220.50	4,300.00	-
VODA	1,184.55	39.48	770.00	-
VODA	159,689.84	39.33	770.00	-

*Local Currency

**Trading data for the previous day.

RESEARCH DEPARTMENT

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SALIENT NEWS

Sanlam Kenya FY23 Earnings

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Sanlam Kenya released its audited FY23 earnings reporting a loss after tax of KES 126.6 MN

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Sanlam Kenya released its audited FY23 earnings reporting a loss after tax of KES 126.6 MN. This was largely attributed to a challenging macro-economic environment characterized by high interest rates leading to increased finance costs. Sanlam Life Insurance Limited recorded a profit after-tax of KES 533.9 MN representing a 15.0% growth from KES 464.0 MN restated profit after-tax recorded in the prior year. Sanlam General Insurance Limited recorded a profit after-tax of KES 122.7 MN, a significant improvement from prior year restated loss after-tax of KES 36 MN.

Insurance revenue for the period decreased 16.5% y-o-y to KES 6.9 BN while Insurance service expenses dropped 38.2% to KES 5.0 BN. Net expense from reinsurance contracts surged up 417.6% to KES 1.2 BN. The insurance service resulted in a profit of KES 686.1 MN after registering a loss of KES 97.5 MN in FY22.

Other interest income eased 2.2% to KES 2.8 BN with total investment return dropping by 48.1% to KES 1.1 BN.

Finance costs increased by 32.8% to KES 604.6 MN which is attributed to the high interest rates.

Total assets decreased by 3.2% y-o-y to KES 35.5 BN.

Total liabilities eased by 3.0% y-o-y to KES 34.7 BN. Total equity for the period decreased 12.7% y-o-y to KES 866.3 BN.

(Source: Company filings, DBIB Research).