

# DYER & BLAIR INVESTMENT BANK

## DAILY MARKET REPORT

Founder Member of the Nairobi Securities Exchange

29<sup>TH</sup> April 2024



**DYER & BLAIR**  
INVESTMENT BANK

WE KNOW. YOU KNOW.

### CURRENCY PERFORMANCE-KES

	Close	1-day	y-t-d
USD/KES	133.34	0.10	14.78
GBP/KES	166.75	(0.23)	16.54
EUR/KES	142.87	(0.17)	17.79

### KENYAN EQUITY MARKETS

Equity Indices	Close	1-day	y-t-d
NASI	106.80	(0.72)	15.95
NSE-20	1,685.32	(0.18)	12.27
NSE-25	2,853.06	(0.18)	19.86

Market Activity	Close	1-day	y-t-d	Cumm.
Market Cap (USD BN)	12.51	12.60	10.66	
Market Turnover (USD MN)	2.12	3.08	163.73	
Foreign Buys (%)	54.35	59.67	56.34	
Foreign Sales (%)	13.60	25.53	61.39	
Foreign Participation (%)	33.98	42.60	58.86	

Top Gainers	VWAP	1-day	Volumes
	(KES)	ch (%)	(shares)
B.O.C	73.50	9.70	100
Scangroup	2.21	9.41	10,100
Liberty	5.66	7.60	900

Top Losers	VWAP	1-day	Volumes
	(KES)	ch (%)	(shares)
Flame Tree	1.17	(9.30)	1,200
Trans-Century	0.60	(9.09)	101,700
E.A. Cables	0.92	(8.00)	11,600

Top Traders	Turnover	F.buys	F.sales	VWAP	1-day
	(USD mn)	(USD m)	(USD m)	(KES)	ch (%)
KCB Group	0.70	0.45	-	29.95	(0.66)
Safaricom	0.57	0.25	0.17	16.00	(1.84)
E.A. Breweries	0.44	0.44	-	156.00	0.48
Equity Group	0.20	0.01	0.10	42.80	(0.58)
Co-operative Bank	0.04	-	-	14.05	0.36

\*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	28.61	0.36	18.27
KES/RWF	9.68	0.13	20.30
KES/TSH	19.42	0.10	20.84
USD/USH	3,815.00	(0.26)	(0.79)
USD/RWF	1,290.77	(0.03)	(2.52)
USD/TSH	2,590.00	0.00	(2.98)

### EAC EQUITY MARKETS

Equity Indices	Close	1-day	y-t-d
USE ALSI**	1,031.23	(0.60)	18.19
USE LCI**	266.19	(0.26)	(2.08)
RSE RSI	117.24	-	3.73
RSE RASI	144.91	-	0.84

USE**	Turnover (KES MN)	VWAP (KES)	VWAP (L.C)*	1-day ch (%)
AIRTEL	3,334.37	2.78	79.50	(0.45)
BOBU	361,129.07	0.58	16.50	-
MTNU	906.99	6.05	173.00	-
RSE				
BOK	-	30.99	300.00	-
BLR	-	19.11	185.00	-
IMR	-	4.44	43.00	-
CMR	-	15.70	152.00	-
MTNR	-	17.56	170.00	-

\*Local Currency

\*\*Trading data for the previous day.

Tanzania had a public holiday (Union Day) on 26<sup>th</sup> April 2024.

**RESEARCH DEPARTMENT**

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## SALIENT NEWS

### TotalEnergies Marketing Kenya FY23 Earnings

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**Total Kenya** released its audited FY23 earnings reporting a 23.7% y-o-y increase in PAT to KES 3.0 BN.

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**Total Kenya released its audited FY23 earnings reporting a 23.7% y-o-y increase in PAT to KES 3.0 BN.** This was largely attributed to an increase in gross profit by 34.0% y-o-y to KES 12.8 BN which was as a result of lower lag in price adjustment compared to the previous year. The board recommended a First and Final dividend of KES 1.92 which is payable on or around 31<sup>st</sup> July 2024 to shareholders on the register at the close of business on 27<sup>th</sup> June 2024.

**Net revenue increased 17.4% y-o-y to KES 120.7 BN while cost of sales increased 15.7% to KES 107.9 BN.**

**Gross profit rose 34.0% to KES 12.8 BN.**

**Other income increased 31.0% y-o-y to KES 2.1 BN** majorly due to investing activities, increased revenues from diversified investments in Shops, Food and Services (SFS) and income from partnerships with third parties increased in the year

**Operating expenses edged up 12.9% y-o-y to KES 8.0 BN** majorly attributable to inflation impact on local costs coupled with forex impact on imported goods and services due to depreciation of local currency.

**Total assets edged up by 3.1% y-o-y to KES 75.3 BN** after a 10.1% y-o-y decrease in current assets to KES 52.7 BN and a 57.2% y-o-y increase in non-current assets to KES 22.6 BN.

**Total liabilities edged up by 0.6% y-o-y to KES 43.1 BN** following a 0.8% y-o-y increase in non-current liabilities to KES 41.3 BN and 2.3% y-o-y decrease in current liabilities to KES 1.8 BN. Total equity for the period increased 6.6% y-o-y to KES 32.2 BN.

**Net cash generated operating activities stood at KES 1.4 BN.** Net cash used investing activities was stated as KES 843.9 MN while net cash used in financing activities stood at KES 3.4 BN.

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