

DYER & BLAIR INVESTMENT BANK

DAILY MARKET REPORT

Founder Member of the Nairobi Securities Exchange

30TH April 2024



DYER & BLAIR
INVESTMENT BANK

WE KNOW. YOU KNOW.

CURRENCY PERFORMANCE-KES

	Close	1-day	y-t-d
USD/KES	133.28	0.05	14.82
GBP/KES	167.05	(0.18)	16.39
EUR/KES	142.58	0.20	17.95

KENYAN EQUITY MARKETS

Equity Indices	Close	1-day	y-t-d
NASI	106.54	(0.24)	15.67
NSE-20	1,690.98	0.34	12.64
NSE-25	2,850.92	(0.08)	19.77

Market Activity	Close	1-day	y-t-d	Cumm.
Market Cap (USD BN)	12.49	12.52	10.64	
Market Turnover (USD MN)	1.69	2.12	165.17	
Foreign Buys (%)	72.71	54.35	56.48	
Foreign Sales (%)	16.11	13.60	60.99	
Foreign Participation (%)	44.41	33.98	58.74	

Top Gainers	VWAP	1-day	Volumes
	(KES)	ch (%)	(shares)
Trans-Century	0.65	8.33	5,500
E.A.Portland Cement	7.16	7.51	1,300
I&M Group	18.35	6.07	4,100

Top Losers	VWAP	1-day	Volumes
	(KES)	ch (%)	(shares)
Co-operative Bank	12.45	(11.39)	343,500
Sanlam Kenya	5.94	(10.00)	1,100
Olympia Capital	2.87	(7.72)	2,000

Top Traders	Turnover	F.buys	F.sales	VWAP	1-day
	(USD mn)	(USD m)	(USD m)	(KES)	ch (%)
KCB Group	0.88	0.80	0.17	29.95	-
E.A. Breweries	0.40	0.40	0.05	159.50	2.24
ABSA Bank	0.12	-	-	13.75	1.85
Equity Group	0.09	0.00	0.00	42.55	(0.58)
Safaricom	0.07	0.03	0.03	15.95	(0.31)

*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	28.62	0.05	18.32
KES/RWF	9.69	0.10	20.43
KES/TSH	19.46	0.20	21.08
USD/USH	3,815.00	0.00	(0.79)
USD/RWF	1,291.50	(0.06)	(2.58)
USD/TSH	2,593.99	(0.15)	(3.14)

EAC EQUITY MARKETS

Equity Indices	Close	1-day	y-t-d
USE ALSI**	1,030.14	(0.11)	18.07
USE LCI**	264.93	(0.47)	(2.55)
RSE RSI	117.24	-	3.73
RSE RASI	144.91	-	0.84
DSE DSEI**	1,784.70	(0.17)	1.95
DSE TSI**	4,444.81	(0.00)	3.26

USE**	Turnover (KES MN)	VWAP (KES)	VWAP (L.C)*	1-day ch (%)
BOBU	215,471.52	0.58	16.50	-
MTNU	136,597.70	5.94	170.00	(1.73)
UMEM	4,281,132.75	16.07	460.00	-
RSE				
BLR	55,365.21	19.09	185.00	-
DSE**				
CRDB	28,681,653.81	28.77	560.00	-
DCB	70,260.34	6.68	130.00	-
DSE	2,394,894.90	95.57	1,860.00	-
MBP	1,096.96	15.67	305.00	-
MUKOBA	1,027.60	20.55	400.00	-
NICO	1,283,922.75	40.08	780.00	1.30
NMB	156,839.94	243.54	4,740.00	-
SWIS	513.80	51.38	1,000.00	-
TBL	33,602.39	560.04	10,900.00	-
TICL	128,824.84	9.51	185.00	(2.63)
TOL	354.52	35.45	690.00	-
TPCC	388,179.56	220.93	4,300.00	-
TTP	61.66	6.17	120.00	-
VODA	4,351.87	39.56	770.00	-
MTNR	-	17.56	170.00	-

*Local Currency

**Trading data for the previous day.

RESEARCH DEPARTMENT

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SALIENT NEWS

BOC Kenya FY23 Earnings

BOC Kenya released its audited FY23 earnings reporting a 33.8% y-o-y increase in PAT to KES 198.1 MN.

BOC Kenya released its audited FY23 earnings reporting a 33.8% y-o-y increase in PAT to KES 198.1 MN. This was largely attributed to an increase in revenue due to the implementation of various medical gases infrastructure tenders as well as growth in sales of medical oxygen to healthcare facilities. The infrastructure projects comprised installation of medical oxygen tanks and medical gas pipelines in various hospitals. Revenue from industrial gases decreased marginally due to depressed demand in a high-cost environment. The board recommended a First and Final dividend of KES 6.05 which is payable on or around 21st July 2024 to shareholders on the register at the close of business on 31st May 2024.

Revenue increased 19.6% y-o-y to KES 1.5 BN.

Other income increased 6.6% y-o-y to KES 39.4 MN with operating profit surging 52.8% to KES 269.7 MN in tandem with the sales growth. In FY23, price increases were also implemented in the year to recover significant costs increases especially on electricity and distribution costs. The base electricity tariff increased by 60% in April 2023, pushing up production costs.

Total assets went up by 10.6% y-o-y to KES 2.2 BN after a 21.5% y-o-y increase in current assets to KES 1.4 BN and a 4.8% y-o-y decrease in non-current assets to KES 766.5 MN.

Total liabilities increased by 21.1% y-o-y to KES 350.3 MN following a 0.7% y-o-y decrease in non-current liabilities to KES 7.6 MN and 21.7% y-o-y increase in current liabilities to KES 342.7 MN. Total equity for the period increased 8.8% y-o-y to KES 1.8 BN.

Net cash generated operating activities stood at KES 423.7 MN. Net cash generated from investing activities was stated as KES 20.6 MN while net cash used in financing activities stood at KES 87.9 MN.

(Source: Company filings, DBIB Research).
