

DYER & BLAIR INVESTMENT BANK

DAILY MARKET REPORT

Founder Member of the Nairobi Securities Exchange

14TH May 2024



DYER & BLAIR
INVESTMENT BANK

WE KNOW. YOU KNOW.

CURRENCY PERFORMANCE-KES

	Close	1-day	y-t-d
USD/KES	130.78	0.33	16.41
GBP/KES	164.33	(0.10)	17.75
EUR/KES	141.29	0.07	18.70

KENYAN EQUITY MARKETS

Equity Indices	Close	1-day	y-t-d
NASI	108.96	(0.05)	18.29
NSE-20	1,675.17	0.31	11.59
NSE-25	2,839.90	0.12	19.31

Market Activity	Close	1-day	y-t-d	Cumm.
Market Cap (USD BN)	13.02	13.02	10.88	
Market Turnover (USD MN)	0.68	0.45	173.71	
Foreign Buys (%)	40.89	40.87	55.80	
Foreign Sales (%)	51.45	31.22	59.80	
Foreign Participation (%)	46.17	36.04	57.80	

Top Gainers	VWAP	1-day	Volumes
	(KES)	ch (%)	(shares)
Sameer Africa	2.34	9.86	400
Standard Group	6.26	9.82	800
E.A.Portland Cement	6.46	7.67	1,400

Top Losers	VWAP	1-day	Volumes
	(KES)	ch (%)	(shares)
Crown Paints	33.65	(9.05)	2,100
E.A. Breweries	150.50	(4.44)	1,300
Eveready East Africa	1.25	(3.85)	2,300

Top Traders	Turnover	F.buys	F.sales	VWAP	1-day
	(USD mn)	(USD m)	(USD m)	(KES)	ch (%)
Safaricom	0.32	0.26	0.23	17.35	-
KCB Group	0.06	0.02	0.03	30.10	0.17
DTB Kenya	0.05	-	-	50.00	-
Nation Media Group	0.05	-	-	20.00	-
Co-operative Bank	0.05	-	0.01	12.30	1.65

*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	28.79	(0.07)	19.01
KES/RWF	9.93	0.70	23.38
KES/TSH	19.80	(0.05)	23.20
USD/USH	3,765.00	0.40	0.53
USD/RWF	1,298.34	(0.37)	(3.13)
USD/TSH	2,589.99	0.38	(2.98)

EAC EQUITY MARKETS

Equity Indices	Close	1-day	y-t-d
USE ALSI**	1,046.43	0.36	19.93
USE LCI**	265.76	0.76	(2.24)
RSE RSI	117.24	-	3.73
RSE RASI	144.91	-	0.84
DSE DSEI**	1,777.68	(0.38)	1.55
DSE TSI**	4,422.67	(0.49)	2.75

USE**	Turnover (KES MN)	VWAP (KES)	VWAP (L.C)*	1-day ch (%)
AIRTEL	40,649.07	2.69	77.50	-
MTNU	93,889.70	5.91	170.00	-
QCIL	3,820.89	1.91	55.00	3.77
SBU	64,286,136.07	1.29	37.00	4.23

DSE **				
CRDB	2,174,625.84	27.27	540.00	(3.57)
DCB	12,399.77	6.56	130.00	-
MBP	151.48	15.15	300.00	-
MKCB	3,130.62	31.31	620.00	-
NICO	228,729.98	39.89	790.00	2.60
NMB	1,051,423.93	239.34	4,740.00	-
PAL	201.98	20.20	400.00	-
SWIS	252,469.15	50.49	1,000.00	-
TBL	11,007.65	550.38	10,900.00	-
TCC	17,167.90	858.40	17,000.00	-
TCCL	656,419.79	100.99	2,000.00	-
TICL	7,195.37	9.59	190.00	-
TOL	23,343.30	34.84	690.00	-
VODA	19,440.12	38.88	770.00	-

*Local Currency

**Trading data for the previous day.

RESEARCH DEPARTMENT

research@dyerandblair.com

SALIENT NEWS

CIC Insurance FY23 Earnings

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CIC Insurance released its audited FY23 earnings reporting a 817.6% y-o-y growth in PAT to KES 1.4 BN.

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CIC Insurance released its audited FY23 earnings reporting a 817.6% y-o-y growth in PAT to KES 1.4 BN. This was largely attributed to the insurance service result posting a profit of KES 788.2 MN after recording a loss of 553.9 MN in FY22. Investment return improved by 24.4% y-o-y to KES 2.2 BN. 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 increased 22.5% y-o-y to KES 25.4 BN while **Insurance service expenses edged up by 21.2%** to KES 22.5 BN. Net expense from reinsurance contracts declined 23.1% to KES 2.1 BN. The insurance service resulted in a profit of KES 788.2 MN after registering a loss of KES 553.9 MN in FY22.

Revenue from asset management edged 3.0% to KES 1.2 BN while other net gains went up by 65.1% to KES 369.0 MN.

Finance costs increased by 17.6% to KES 517.8 MN which is attributed to the elevated interest rates in FY23.

Total assets increased by 15.7% y-o-y to KES 50.3 BN.

Total liabilities eased by 18.2% y-o-y to KES 42.7 BN while total equity for the period edged up 3.3% y-o-y to KES 7.6 BN.

(Source: Company filings, DBIB Research).