

DYER & BLAIR INVESTMENT BANK

DAILY MARKET REPORT

Founder Member of the Nairobi Securities Exchange

11TH SEPTEMBER 2024



DYER & BLAIR
INVESTMENT BANK

WE KNOW. YOU KNOW.

CURRENCY PERFORMANCE-KES

	Close	1-day	y-t-d
USD/KES	129.19	0.00	17.43
GBP/KES	169.29	(0.19)	15.27
EUR/KES	142.73	(0.07)	17.87

KENYAN EQUITY MARKETS

Equity Indices	Close	1-day	y-t-d
NASI	107.07	0.37	16.24
NSE-20	1,720.37	(0.14)	14.60
NSE-25	2,884.06	(0.02)	21.17
NSE-10	1,120.26	0.07	23.44

Market Activity	Close	1-day	y-t-d	Cumm.
Market Cap (USD BN)*	12.97	12.93	10.71	
Market Turnover (USD MN)	2.98	1.37	392.68	
Foreign Buys (%)	50.45	27.65	58.10	
Foreign Sales (%)	45.81	22.71	58.28	
Foreign Participation (%)	48.13	25.18	58.19	

Top Gainers	VWAP	1-day	Volumes
	(KES)	ch (%)	(shares)
Unga Group	13.50	8.87	2,000
Umeme	16.15	5.90	44,100
Nairobi Business Ventures	2.21	5.74	1,100

Top Losers	VWAP	1-day	Volumes
	(KES)	ch (%)	(shares)
TotalEnergies	18.70	(9.66)	100
Sanlam Kenya	6.04	(9.31)	2,200
Trans-Century	0.32	(5.88)	220,100

Top Traders	Turnover	F.buys	F.sales	VWAP	1-day
	(USD mn)	(USD m)	(USD m)	(KES)	ch (%)
Safaricom	1.35	0.78	1.29	15.30	0.99
KCB Group	0.49	0.32	-	34.50	(1.00)
Stanbic Holdings	0.34	0.33	-	116.00	(0.85)
Co-operative Bank	0.15	-	-	13.35	0.38
B.O.C Kenya	0.14	-	-	79.00	1.28

*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	28.75	(0.08)	18.84
KES/RWF	10.32	0.05	28.29
KES/TSH	21.09	0.00	31.22
USD/USH	3,713.99	0.08	1.88
USD/RWF	1,333.63	(0.04)	(5.93)
USD/TSH	2,725.00	0.00	(8.35)

EAC EQUITY MARKETS

Equity Indices	Close	1-day	y-t-d
USE ALSI**	1,059.39	0.09	21.42
USE LCI**	267.14	0.11	(1.73)
RSE RSI	119.19	-	5.46
RSE RASI	145.47	-	1.23
DSE DSEI**	2,108.21	0.10	20.43
DSE TSI**	4,615.17	(0.22)	7.22

USE**	Turnover (KES MN)	VWAP (KES)	VWAP (L.C)*	1-day ch (%)
AIRTEL	6,720.19	2.40	69.00	-
MTNU	605,848.96	6.23	179.01	(0.01)
SBU	1,569,439.02	1.43	41.25	0.61
UMEM	1,749,961.74	14.96	430.00	-
RSE				
BOK	53,180.67	29.54	305.00	-
BLR	9,444.65	18.89	195.00	-
DSE **				
AFRIPRISE	29,623.44	11.14	235.00	-
CRDB	9,520,118.90	31.29	660.00	(1.49)
DSE	92,501.99	113.78	2,400.00	(1.64)
MBP	6,060.61	16.12	340.00	-
MKCB	2,654.83	26.55	560.00	-
NICO	116,376.53	36.03	760.00	-
NMB	25,346,460.54	251.26	5,300.00	-
PAL	948.15	18.96	400.00	-
SWIS	18,014.94	47.41	1,000.00	-
TCC	16,118.63	805.93	17,000.00	-
TCCL	1,517.05	75.85	1,600.00	-
TPCC	9,102.29	182.05	3,840.00	-
TTP	104.30	5.21	110.00	-
VODA	4,380.48	36.50	770.00	-

*Local Currency

**Trading data for the previous day.

RESEARCH DEPARTMENT

research@dyerandblair.com

SALIENT NEWS

Longhorn Publishers FY24 Results

.....

Longhorn Publishers released its audited FY24 earnings reporting a loss of KES 237.9 MN..

.....

Longhorn Publishers released its audited FY24 earnings reporting a loss of KES 237.9 MN. The loss was mainly attributed to provisions and higher finance costs due to higher interest rates. The curriculum revisions proposed by the Presidential Working Party on Education Reforms in Kenya has resulted in a drop in spending on books due to the anticipated changes in textbooks that would overhaul textbooks already developed from Pre-Primary 1 (PP1) to Grade 6 (G6). This has necessitated the company to make further provisions on inventory held and development cost.

Turnover increased 43.1% y-o-y to KES 1.2 BN against a 37.1% y-o-y growth in costs of sales to KES 1.2 BN. This resulted in a 70.4% y-o-y growth in gross profit to KES 330.5 MN.

Finance costs grew by 12.3% y-o-y to KES 204.6 MN.

Total assets went down by 25.7% y-o-y to KES 2.1 BN after a 39.0% y-o-y drop in current assets to KES 916.0 MN and a 10.3% y-o-y decrease in non-current assets to KES 1.2 BN.

Current liabilities declined by 18.1% y-o-y to KES 2.1 BN while total equity edged down by 91.9% y-o-y to KES 23.4MN

Net cash generated from operating activities stood at KES 372.4 BN while net cash used in investing activities was stated as KES 27.9 BN. Net cash used in financing activities stood at KES 405.1 MN.

(Source: Company filings, DBIB Research).