

DYER & BLAIR INVESTMENT BANK

DAILY MARKET REPORT

Founder Member of the Nairobi Securities Exchange

27TH SEPTEMBER 2024



DYER & BLAIR
INVESTMENT BANK

WE KNOW. YOU KNOW.

CURRENCY PERFORMANCE-KES

	Close	1-day	y-t-d
USD/KES	129.20	(0.00)	17.43
GBP/KES	173.49	(0.50)	13.17
EUR/KES	144.48	(0.21)	16.86

KENYAN EQUITY MARKETS

Equity Indices	Close	1-day	y-t-d
NASI	107.16	0.05	16.34
NSE-20	1,777.73	0.33	18.42
NSE-25	2,903.36	(0.03)	21.98
NSE-10	1,124.60	0.09	23.92

Market Activity	Close	1-day	y-t-d	Cumm.
Market Cap (USD BN)*	12.98	12.98		10.72
Market Turnover (USD MN)	1.47	2.34		409.94
Foreign Buys (%)	80.43	63.47		57.48
Foreign Sales (%)	15.06	61.63		57.27
Foreign Participation (%)	47.75	62.55		57.38

Top Gainers	VWAP	1-day	Volumes
	(KES)	ch (%)	(shares)
Eaagads	12.65	10.00	3,100
Kenya Orchards	20.90	10.00	100
E.A.Portland Cement	28.80	9.09	24,700

Top Losers	VWAP	1-day	Volumes
	(KES)	ch (%)	(shares)
Sameer Africa	2.36	(7.81)	2,000
Uchumi Supermarket	0.17	(5.56)	2,800
Stanbic Holdings	118.50	(3.07)	2,100

Top Traders	Turnover	F.buys	F.sales	VWAP	1-day
	(USD mn)	(USD m)	(USD m)	(KES)	ch (%)
BK Group	1.04	1.04	0.00	33.50	-
KCB Group	0.12	0.09	0.08	35.00	(0.43)
Safaricom	0.07	0.01	0.05	15.05	-
Kenya Power	0.06	-	-	3.50	1.74
BAT Kenya	0.05	0.02	0.03	343.75	(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	28.59	0.02	18.19
KES/RWF	10.37	0.07	28.86
KES/TSH	21.13	0.37	31.45
USD/USH	3,694.00	(0.03)	2.41
USD/RWF	1,339.66	(0.07)	(6.41)
USD/TSH	2,730.00	(0.37)	(8.55)

EAC EQUITY MARKETS

Equity Indices	Close	1-day	y-t-d
USE ALSI**	1,087.85	0.84	24.68
USE LCI**	280.17	0.70	3.06
RSE RSI	120.79	-	6.87
RSE RASI	145.93	-	1.55
DSE DSEI**	2,127.69	(0.16)	21.54
DSE TSI**	4,609.92	0.09	7.10

USE**	Turnover (KES MN)	VWAP (KES)	VWAP (L.C)*	1-day ch (%)
AIRTEL	3,740.56	2.41	69.00	-
BOBU	1,259.09	0.70	20.00	-
SBU	413,147.21	1.57	44.83	3.65
UCL	16,104.50	0.32	9.10	(9.00)
UMEM	3,308.62	15.04	430.00	-
RSE				
BOK	14,707.16	29.41	305.00	-
IMR	39,395.90	4.15	43.00	-
DSE **				
AFRIPRISE	127,188.19	10.88	230.00	2.22
CRDB	5,255,954.66	30.76	650.00	-
DCB	67,676.11	7.34	155.00	(3.13)
DSE	2,328.39	116.42	2,460.00	-
MCB	440.12	14.67	310.00	-
MUCOBA	378.60	18.93	400.00	-
NICO	104,387.02	35.49	750.00	1.35
NMB	22,072.36	250.82	5,300.00	-
PAL	37,292.07	18.93	400.00	-
SWIS	104.11	52.06	1,100.00	-
TCCL	167,416.77	83.29	1,760.00	10.00
TOL	393,712.88	30.76	650.00	-
TPCC	590,978.92	181.73	3,840.00	-
VODA	10,932.07	36.44	770.00	-

*Local Currency

**Trading data for the previous day.

RESEARCH DEPARTMENT

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SALIENT NEWS

UNGA GROUP FY24 Results

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Unga Group released its audited FY24 earnings reporting a loss of KES 669.6 MN which was an improvement from a loss of KES 969.4 MN reported in FY23.

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Unga Group released its audited FY24 earnings reporting a loss of KES 669.6 MN which was an improvement from a loss of KES 969.4 MN reported in FY23. The decrease in operational loss was mainly attributed to increased commercial activities, operational efficiencies, and a stronger Kenyan Shilling in the latter half of the financial year. provisions and higher finance costs due to higher interest rates. Volumes increased by 5%, driven by product quality consistency and enhanced customer experience. The group also lowered selling prices due to reduced raw material costs.

Revenue decreased 1.4% y-o-y to KES 23.7 BN. Operating loss decreased by 37.4% y-o-y to KES 275.6 MN.

Finance costs went down by 28.7% y-o-y to KES 559.4 MN while finance income declined by 13.3 MN.

Total assets went down by 1.9% y-o-y to KES 11.3 BN after a 6.5% y-o-y drop in current assets to KES 6.2 BN and a 4.4% y-o-y increase in non-current assets to KES 5.1 BN.

Total liabilities increased by 8.0% y-o-y to KES 6.2 BN after a 2.5% y-o-y increase in current liabilities to KES 5.8 BN and a 577.9% y-o-y advancement to KES 371.7 MN. Total equity edged down by 11.3% y-o-y to KES 5.1 BN

Net cash used in operating activities stood at KES 1.2 BN while net cash used in investing activities was stated as KES 244.9 MN. Net cash generated from financing activities stood at KES 1.2 BN. At the end of the period, cash balances decreased by 49.2% y-o-y to KES 251.0 MN.

(Source: Company filings, DBIB Research).