



Daily Market Report 23rd January 2023

Top Gainers

Company	(%)	Vol.
HAFR	10.00%	4,700
OCH	7.14%	6,900
TCL	5.69%	1,700
LKL	5.16%	100
SCAN	4.67%	1,000

(Source: NSE, AIB-AXYS)

Top Losers

Company	(%)	Vol.
NBV	-9.75%	84,500
EGAD	-7.96%	1,000
XPRS	-7.74%	15,000
SMER	-6.61%	24,200
EVRD	-5.71%	7,600

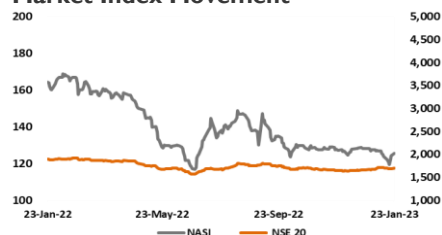
(Source: NSE, AIB-AXYS)

Top Movers

Company	Vol.
SCOM	2,274,700
CTUM	463,300
CIC	181,900
KPLC	137,100
KEGN	134,700

(Source: NSE, AIB-AXYS)

Market Index Movement



(Source: NSE, AIB-AXYS)

Currency

Currency	Today	Previous	% Δ
USD/KES	124.13	124.09	-0.03%
EUR/KES	134.34	134.21	-0.10%
GBP/KES	153.36	153.21	-0.10%
JPY(100)/KES	18.30	96.51	427.30%
YUAN/KES	18.30	18.29	-0.04%
RUPEE/KES	1.53	1.53	-0.31%
KES/UGS	29.61	29.66	0.19%
KES/TZS	18.84	18.83	-0.02%
RAND/KES	7.23	7.19	-0.57%

(Source: NSE, AIB-AXYS)

Dear Investor,

The following are today's highlights:

EQUITIES

The benchmark indices recorded upward trends with the **NASI** up **1.13%** and **NSE 20** up **0.56%** to close at **KES 125.67** and **KES 1692.91**, respectively. The movement took the YTD performance for the **NASI** and **NSE 20** to **(1.41%)** and **1.00%** respectively.

Equities market turnover at the NSE decreased by **55.26%** to **KES 85.61Mn** from **KES 191.33Mn** recorded in the previous session. The top traders were **SCOM, BAT** and **KCB**. The counters' turnover stood at **KES 53Mn**, **KES 14Mn** and **KES 4Mn**, respectively. The largest stock gainers were **HAFR** with an increase of **10.00%** while the largest loser was **NBV** with a decrease of **9.75%**.

Foreign investors were net buyers recording net inflows of **KES 16Mn** as compared to net inflows of **KES 5Mn** in the previous session. In terms of company-specific foreign activity, **BAT** and **KCB** were net sellers, **SCOM** was a net buyer.

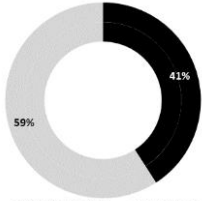
SUMMARY OF MARKET STATISTICS

	Today	Previous	%	Trend
Equity Turnover	85,609,786	191,333,137	(55.26)	↓
Total Volume Traded	3,894,300	8,988,500	(56.67)	↓
Market Cap (Bn)	1,957.98	1,936.31	1.12	↑
Bond Turnover (Bn)	1.56	1.68	(7.36)	↓
NSE 20 Share Index	1,692.91	1,683.55	0.56	↑
NSE All Share Index	125.67	124.27	1.13	↑
Foreign buys	42.93	51.81	(17.14)	↓
Foreign Sales	27.07	46.68	(41.99)	↓

(Source: NSE, AIB-AXYS)



Foreign and Local Participation



■ Foreign Investors ■ Local Investors

(Source: NSE, AIB-AXYS)

Top Foreign Buys

Company	Vol.
SCOM	41,673,770
EQTY	818,800
BAT	225,000
GLD	216,500
ABSA	0

(Source: NSE, AIB-AXYS)

Top Foreign Sales

Company	Vol.
BAT	13,680,000
SCOM	11,500,000
EQTY	818,680
KCB	391,680
FAHR	322,214

(Source: NSE, AIB-AXYS)

Top Traders (Ksh)

Company	Vol.
SCOM	52,289,875
BAT	13,769,950
KCB	4,080,705
CTUM	3,913,846
EQTY	2,153,920
EABL	1,762,700
NCBA	1,011,655
COOP	818,215
ABSA	813,785
SBIC	580,950
SCBK	555,625
FAHR	471,380
KEGN	421,813
BAMB	358,185
CIC	355,089

(Source: NSE, AIB-AXYS)

4-Day Key Market Indicators

Indicator	23-Jan-23	20-Jan-23	19-Jan-23	18-Jan-23
NSE 20	1692.91	1683.55	1682.59	1679.50
NASI	125.67	124.27	122.20	119.37
Market Cap (KES Bn)	1957.98	1936.36	1903.76	1858.41
Equity + I Reit turnover (KES Bn)	0.85	0.19	2.60	1.46
Bond Turnover (KES Bn)	1.56	1.68	2.81	3.44

(Source: NSE, AIB-AXYS)

FIXED INCOME MARKET

Secondary bond market turnover was down, decreasing by **7.36%** to **KES 1.56Bn** from **KES 1.68Bn** worth of bonds traded previously. The **FXD1/2008/20Yr** was the day's most traded bond.

DERIVATIVES

Total volume contracts increased to **7** with a value of **KES 144,380** from **4** with a value of **KES 95,000** in the previous session. Total open interest contracts increased to **285**.

CURRENCY

The currency depreciated against the greenback to trade at **KES 124.13** from **KES 124.09** in the previous session. On a year-to-date basis, the shilling has depreciated by **9.71%** as compared to a **0.32%** depreciation in 2022. We expect the local currency to continue under pressure due to the increased dollar demand from energy importers on the back of the prevailing high global oil prices, and reduced dollar inflows from key export-earning sectors. Additionally, the depreciation is driven by the continued strengthening of the dollar against other currencies.

As of January 20th, 2023, CBK's usable foreign exchange reserves stood at **USD 7,382 Million (4.13 months of import cover)**.

MONEY MARKET

Liquidity in the money markets tightened with the interbank rate increasing to **6.12%**, compared to **5.98%** recorded the previous day.

MACRO-ECONOMIC DATA

Macroeconomic data	Current	Previous
GDP (Q3'22 Compared to Q3'21)	4.7%	9.70%
Inflation (Dec 22)	9.06%	9.60%
Stanbic Kenya PMI (Dec 22)	51.90	50.60
Private Sector Credit Growth (Oct 22)	11.2%	10.9%
Forex Reserves(USD M)	7,382	7,415
Public Debt (Tn) (Sept 22)	8.70	8.59

The table below shows summary of trading activity at the Nairobi Stock Exchange at the end of day.										
Security ID	Net Change	Per Change	Closing Price	Prev Closing Price	Total Turnover	Total Volume	Foreign Buys	Foreign Sales	Closing Demand	Closing Supply
HAFR	0.03	10.00%	0.33	0.30	1.551	4,700	-	-	-	-
OCH	0.18	7.14%	2.70	2.52	270	100	-	-	-	500
TCL	0.07	5.69%	1.30	1.23	2,217	1,700	-	-	-	8
LKL	0.16	5.16%	3.26	3.10	326	100	-	-	-	5
SCAN	0.14	4.67%	3.14	3.00	3,140	1,000	-	-	-	6
BOC	3.00	4.58%	68.50	65.50	20,550	300	-	-	-	-
UCHM	0.01	4.55%	0.23	0.22	3,026	13,200	-	-	-	49
FTGH	0.04	3.96%	1.05	1.01	1,792	1,700	-	-	-	9
UMME	0.24	2.82%	8.74	8.50	75,090	8,600	-	-	-	36
LBTY	0.12	2.48%	4.95	4.83	4,455	900	-	-	-	5
CIC	0.04	2.09%	1.95	1.91	355,089	181,900	-	-	-	62
COOP	0.25	2.02%	12.65	12.40	818,215	64,700	-	-	-	-
SBIC	2.25	2.01%	114.00	111.75	580,950	5,100	-	-	-	112
SCOM	0.45	2.00%	23.00	22.55	52,289,875	2,274,700	41,673,770	11,500,000	-	83
BKG	0.60	1.94%	31.60	31.00	6,320	200	-	-	1	17
JUB	3.25	1.66%	199.50	196.25	39,900	200	-	-	-	27
ABSA	0.20	1.63%	12.50	12.30	813,785	65,100	-	-	713,850	-
DTK	0.75	1.46%	52.00	51.25	166,150	3,200	-	60,900	-	-
TOTL	0.30	1.28%	23.80	23.50	42,855	1,800	-	-	-	49
CTUM	0.08	0.96%	8.44	8.36	3,913,846	463,300	-	-	-	30
KPLC	0.01	0.66%	1.53	1.52	209,714	137,100	-	-	-	-
HFCK	0.02	0.64%	3.15	3.13	2,205	700	-	-	-	3
NMG	0.10	0.62%	16.30	16.20	120,780	7,400	-	-	-	22
EABL	1.00	0.59%	169.50	168.50	1,762,700	10,400	-	-	-	2
ARM	-	0.00%	5.55	5.55	-	-	-	-	344,050	2
BRIT	-	0.00%	5.36	5.36	86,856	16,200	-	-	-	3
CGEN	-	0.00%	45.00	45.00	9,000	200	-	-	-	1
GLD	-	0.00%	2,165.00	2,165.00	216,500	100	216,500	-	-	18
KAPC	-	0.00%	109.00	109.00	87,200	800	-	-	-	-
KCB	-	0.00%	38.40	38.40	4,080,705	106,200	-	391,680	713,733,775	112
KNRE	-	0.00%	1.80	1.80	111,924	62,300	-	-	-	0
KUKZ	-	0.00%	418.25	418.25	-	-	-	-	-	15
KURV	-	0.00%	1,500.00	1,500.00	-	-	-	-	-	30
LIMIT	-	0.00%	420.00	420.00	-	-	-	-	-	2
MSC	-	0.00%	0.28	0.28	-	-	-	-	27,177,600	-
ORCH	-	0.00%	12.50	12.50	-	-	-	-	267,586,890	124
PORT	-	0.00%	6.94	6.94	-	-	-	-	-	205
SLAM	-	0.00%	8.34	8.34	1,668	200	-	-	-	-
TPSE	-	0.00%	12.00	12.00	54,010	4,500	-	-	-	3
UNGA	-	0.00%	31.00	31.00	-	-	-	-	-	64
WTK	-	0.00%	155.00	155.00	201,500	1,300	-	-	-	0
EQTY	(0.05)	-0.11%	45.95	46.00	2,153,920	46,900	818,800	818,680	-	17
NCBA	(0.10)	-0.26%	38.20	38.30	1,011,655	26,500	-	-	-	6
FAHR	(0.02)	-0.31%	6.34	6.36	471,380	74,300	-	322,214	-	55
BAT	(1.75)	-0.39%	450.00	451.75	13,769,950	30,600	225,000	13,680,000	72,500	25
SCBK	(0.75)	-0.48%	154.25	155.00	555,625	3,600	-	-	61,924,830	26
IMH	(0.10)	-0.58%	17.00	17.10	198,795	11,700	-	-	-	17
SASN	(0.15)	-0.70%	21.30	21.45	10,640	500	-	-	-	34
BAMB	(0.30)	-0.99%	30.10	30.40	358,185	11,900	-	-	-	-
NSE	(0.10)	-1.48%	6.66	6.76	51,352	7,700	-	-	-	-
KEGN	(0.05)	-1.57%	3.13	3.18	421,813	134,700	-	-	-	9
CARB	(0.20)	-1.63%	12.10	12.30	191,555	15,800	-	-	-	3
CRWN	(1.00)	-2.63%	37.00	38.00	3,700	100	-	-	-	1
CABL	(0.03)	-2.91%	1.00	1.03	32,118	32,100	-	-	-	11
SGL	(0.36)	-3.61%	9.60	9.96	960	100	-	-	-	10
EVRD	(0.04)	-5.71%	0.66	0.70	5,011	7,600	-	-	990,888	350
SMER	(0.15)	-6.61%	2.12	2.27	51,339	24,200	-	-	-	2
XPRS	(0.38)	-7.74%	4.53	4.91	67,900	15,000	-	-	-	13
EGAD	(0.90)	-7.96%	10.40	11.30	10,400	1,000	-	-	-	64
NBV	(0.39)	-9.75%	3.61	4.00	304,840	84,500	-	304,445	-	353
SGL	(1.03)	-9.86%	9.42	10.45	1,884	200	-	-	-	10
TCL	(0.09)	-10.00%	0.81	0.90	8,141,819	10,047,600	8,322	8,133,113	-	8

**CONTACTS****Research Desk**
Solomon Kariuki
Research Analyst**Faith Sang**
Research Analyst**Lisa Koome****Equities Dealing**
Nina Goswami**Bernard Kung'u****Benard Gichuru****Brian Tanui****Samuel Githinji****Sheema Shah****Samuel Wachira****Benson Ngugi****Bond Dealing**
Crispus Otieno**Titus Marenye****Aundrina Musyoka****Kenneth Minjire****Email:** research@aib-axysafrica.com**Email:** trading@aib-axysafrica.com**Email:** trading@aib-axysafrica.com**Disclaimer**

AIB-AXYS Africa and its parent company AXYS Group seek to do business with companies covered in their research reports. Consequently, a conflict of interest may arise that could affect the objectivity of this report. This document should only be considered a single factor used by investors in making their investment decisions. The reader should independently evaluate the investment risks and is solely responsible for their investment decisions. The opinions and information portrayed in this report may change without prior notice to investors.

This publication may not be distributed to the public media or quoted or used by the public media without prior and express written consent of AIB-AXYS Africa or AXYS Group.

This document does not constitute an offer, or the solicitation of an offer, for the sale or purchase of any security. Whilst every care has been taken in preparing this document, no representation, warranty or undertaking (express or implied) is given and no responsibility or liability is accepted by AIB-AXYS Africa or any of its employees as to the accuracy of the information contained and opinions expressed in this report.