



Daily Market Report 18th August, 2020.

Top Gainers

Company	(%)	Vol.
SGL	9.85%	100
SASN	9.71%	3,300
KNRE	8.84%	129,500
UMME	8.70%	100
HAFR	7.32%	3,700

(Source: NSE, AIB-AXYS)

Top Losers

Company	(%)	Vol.
BKG	-5.94%	5,200
FTGH	-4.32%	15,000
SCAN	-4.10%	341,300
CTUM	-3.91%	95,800
BAMB	-3.65%	11,300

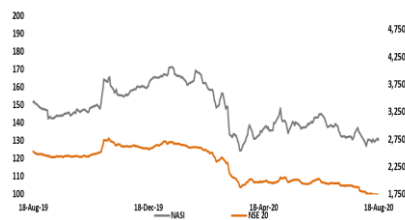
(Source: NSE, AIB-AXYS)

Top Movers

Company	Vol.
SCOM	5,918,400
KCB	2,978,100
COOP	2,813,900
KPLC	2,260,700
KEGN	1,447,400

(Source: NSE, AIB-AXYS)

Market Index Movement



(Source: NSE, AIB-AXYS)

Currency

	Today	Previous	% A
USD/KES	108.31	108.32	0.01%
EUR/KES	124.42	128.00	2.876%
GBP/KES	141.83	141.97	0.10%
JPY(100)/KES	102.55	101.63	-0.90%
YUAN/KES	15.63	15.61	-0.10%
RUPEE/KES	1.45	1.45	0.02%
KES/UGS	33.87	33.90	0.08%
KES/TZS	21.47	21.46	-0.01%
RAND/KES	6.20	6.24	0.71%

(Source: NSE, AIB-AXYS)

Dear client,

Below are today highlights:

CURRENCY:

The shilling appreciated against the greenback to trade at **KES108.31/\$** in contrast to the **KES 108.32/\$** during the previous session. The shilling has remained under pressure since the mid-March, when the country reported its first case of COVID-19. Foreign investor outflows have increased and CBK has used its forex reserves in a bid to support the shilling. As at August 13th, CBK's usable foreign exchange reserves stood at **USD 9,249 million (5.6months of import cover)**.

MONEY MARKET:

The interbank rate increased to **2.32%** from **1.83%**.

EQUITIES:

Equity turnover at the NSE increased by **10.12%** to **KES 0.35Bn** from **KES 0.32Bn** recorded in the previous session. The top traders today were Safaricom, KCB and COOP. The counters' turnover stood at **KES 166Mn**, **KES 93Mn** and **KES30Mn** respectively. Foreign investors were net-sellers recording net inflows of **KES 0.20Bn** as compared to net outflows of **KES 0.02Bn** in the previous session. In terms of company specific foreign activity, foreigners were net-sellers on COOP, KCB and Safaricom.

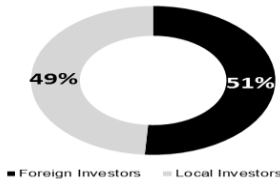
SUMMARY OF MARKET STATISTICS:

KES	Today	Previous	%	Trend	YTD
Equity Turnover	347,330,098	315,410,097	10.12	↑	14.33
Total Volume Traded	17,435,900	20,891,300	(16.54)	↓	63.40
Market Cap (Bn KES)	2,003.41	2,017.07	(0.68)	↓	(21.12)
Bond Turnover (Bn KES)	0.91	2.96	(69.17)	↓	1,788.24
NSE 20 Share Index	1,729.46	1,738.43	(0.52)	↓	(34.85)
NSE All Share Index	130.51	131.40	(0.68)	↓	(21.57)
FTSE NSE KENYA 15 Index	156.39	156.11	0.18	↑	(29.33)
FTSE NSE Kenya 25 Index	170.20	170.81	(0.36)	↓	(25.84)
FTSE NSE KENYA Gov't bond index	97.72	97.72	-	-	0.23
Foreign buys (KES)	77,829,150	113,952,945	(31.70)	↓	(68.33)
Foreign Sales (KES)	277,131,805	93,941,635	195.00	↑	264.22

(Source: NSE, AIB-AXYS)



Foreign and Local Participation



(Source: NSE, AIB-AXYS)

Top Foreign Buys

Company	Vol.
KCB	38,278,480
SCOM	31,029,000
EABL	7,207,200
IMH	483,000
DTK	475,750

(Source: NSE, AIB-AXYS)

Top Foreign Sales

Company	Vol.
SCOM	157,854,645
KCB	90,917,135
EQTY	8,626,415
EABL	7,623,000
COOP	5,100,900

(Source: NSE, AIB-AXYS)

Top Traders (Ksh)

Top Traders (Ksh)	
SCOM	165,671,545
KCB	93,179,365
COOP	29,543,160
EQTY	25,188,340
KEGN	7,817,554
EABL	7,684,600
KPLC	4,281,887
NCBA	2,512,040
SCAN	2,392,786
CTUM	2,119,055
NMG	849,670
ABSA	778,574
WTK	734,125
DTK	721,350
CRWN	692,850

(Source: NSE, AIB-AXYS)

4-Day Key Market Indicators

Indicator	18 -Aug-20	17 -Aug-20	14 -Aug-20	13 -Aug-20
NSE 20	1729.46	1738.43	1743.58	1738.58
NASI	130.51	131.40	129.46	129.70
Market Cap (KES Bn)	2003.41	2017.07	1987.21	1990.89
Equity + I Reit turnover (KES Bn)	0.35	0.32	0.35	0.20
Bond Turnover (KES Bn)	0.91	2.96	3.41	2.81

(Source: NSE, AIB-AXYS)

FIXED INCOME MARKET:

Secondary bond market turnover was down, decreasing by **69.17%** to **KES0.91Bn** from **KES2.96Bn** worth of bonds traded previously. The number of deals decreased to **67** from **90** in the previous session. The **FXD2/2007/15Yr** was today's most traded bond.

DAY'S FEATURE: Equity Group Holdings first half earning.

	IH19	IQ20	2Q20	IH20	AIB-AXYS Estimates	chg. y/y	chg. q/q	Deviation
Income Statement	KES M	KES M	KES M	KES M	KES M			
Interest Income	27,680	15,423	17,373	32,796	31,609	18.5%	12.6%	3.8%
Interest Expense	6,601	3,878	4,283	8,161	7,605	23.6%	10.4%	7.3%
Net Interest Income	21,079	11,545	13,090	24,635	24,004	16.9%	13.4%	2.6%
Non Interest Income	16,543	8,313	6,087	14,400	15,013	-13.0%	-26.8%	-4.1%
Total Operating Income	37,623	19,858	19,177	39,035	39,017	3.8%	-3.4%	0.0%
Total Operating Expenses	9,159	9,738	17,320	27,058	19,056	195.4%	77.9%	42.0%
Loan Loss Provision Expense	918	3,117	4,906	8,022	6,065	773.4%	57.4%	32.3%
Operating Profit	28,464	10,120	1,857	11,977	19,961	-57.9%	-81.6%	-40.0%
Profit Before Tax	16,989	7,004	4,974	11,977	13,896	-29.5%	-29.0%	-13.8%
Current Tax	4,981	1,679	1,222	2,900	3,474	-41.8%	-27.2%	-16.5%
Profit After Tax	12,008	5,284	3,738	9,022	10,422	-24.9%	-29.3%	-13.4%

Equity Group's 1H20 **PAT** plummeted **24.9%** y/y to **KES 9.0B** below our expectation of a **7.6%** y/y decline in net earnings. The drop was driven by a **773.4%** y/y surge in loan loss provisions to **KES 8.0B** and a **13.0%** y/y drop in non-interest income to **KES 14.4B**. We maintain our **BUY** recommendation on Equity Group with a target price of **KES 41.82** offering a potential upside of **38.3%** on the current price of **KES 30.25**.

For a more comprehensive report [click here](#).

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
SGL	2.00	9.85%	22.30	20.30	2,230	100	-	-
SASN	1.65	9.71%	18.65	17.00	61,545	3,300	-	-
KNRE	0.19	8.84%	2.34	2.15	302,538	129,500	-	-
UMME	0.60	8.70%	7.50	6.90	750	100	-	-
HAFR	0.03	7.32%	0.44	0.41	1,628	3,700	-	-
CABL	0.08	4.94%	1.70	1.62	2,040	1,200	-	-
EVRD	0.03	3.06%	1.01	0.98	11,057	11,000	-	-
KAPC	1.50	1.88%	81.50	80.00	32,625	400	-	-
EQTY	0.55	1.82%	30.80	30.25	25,188,340	817,800	152,375	8,626,415
ABSA	0.14	1.52%	9.34	9.20	778,574	83,300	156,980	326,600
SCBK	1.75	1.17%	151.00	149.25	30,200	200	-	-
KCB	0.30	0.97%	31.30	31.00	93,179,365	2,978,100	38,278,480	90,917,135
TPSE	0.10	0.70%	14.40	14.30	7,200	500	1,440	-
TCL	0.01	0.56%	1.81	1.80	362	200	-	-
KPLC	0.01	0.53%	1.89	1.88	4,281,887	2,260,700	-	1,531,020
TOTL	0.10	0.44%	23.00	22.90	43,700	1,900	-	-
WTK	0.25	0.17%	144.00	143.75	734,125	5,100	-	-
ARM	-	0.00%	5.55	5.55	-	-	-	-
BOC	-	0.00%	57.75	57.75	-	-	-	-
CGEN	-	0.00%	23.10	23.10	-	-	-	-
COOP	-	0.00%	10.50	10.50	29,543,160	2,813,900	-	5,100,900
CRWN	-	0.00%	46.50	46.50	692,850	14,900	-	-
DCON	-	0.00%	0.45	0.45	-	-	-	-
EABL	-	0.00%	154.00	154.00	7,684,600	49,900	7,207,200	7,623,000
GLD	-	0.00%	2,010.00	2,010.00	-	-	-	-
JUB	-	0.00%	221.25	221.25	-	-	-	-
KQ	-	0.00%	3.83	3.83	-	-	-	-
KUKZ	-	0.00%	385.25	385.25	-	-	-	-
KURV	-	0.00%	1,500.00	1,500.00	-	-	-	-
LBTY	-	0.00%	7.22	7.22	-	-	-	-
LIMIT	-	0.00%	385.00	385.00	-	-	-	-
MSC	-	0.00%	0.28	0.28	-	-	-	-
NBK	-	0.00%	4.12	4.12	-	-	-	-
NBV	-	0.00%	0.60	0.60	1,560	2,600	-	-
OCH	-	0.00%	2.45	2.45	-	-	-	-
ORCH	-	0.00%	12.25	12.25	-	-	-	-
PORT	-	0.00%	13.85	13.85	8,310	600	-	-
SBIC	-	0.00%	74.50	74.50	-	-	-	-
SLAM	-	0.00%	13.70	13.70	-	-	-	-
SMER	-	0.00%	3.50	3.50	14,350	4,100	-	-
UCHM	-	0.00%	0.29	0.29	319	1,100	-	-
UNGA	-	0.00%	32.70	32.70	-	-	-	-
DTK	-	0.00%	65.00	65.00	721,350	11,100	475,750	-
CARB	-	0.00%	8.16	8.16	266,592	32,700	-	-
HFCK	-	0.00%	4.00	4.00	79,540	19,900	-	-
LKL	(0.01)	-0.22%	4.53	4.54	263,571	58,200	-	-
NCBA	(0.05)	-0.23%	22.00	22.05	2,512,040	114,200	-	292,600
IMH	(0.20)	-0.45%	43.95	44.15	689,800	15,700	483,000	-
BAT	(3.75)	-1.14%	325.25	329.00	455,225	1,400	-	-
SCOM	(0.40)	-1.41%	28.00	28.40	165,671,545	5,918,400	31,029,000	157,854,645
XPRS	(0.07)	-1.68%	4.10	4.17	30,720	7,500	-	-
NMG	(0.20)	-1.71%	11.50	11.70	849,670	73,900	-	-
KEGN	(0.14)	-2.53%	5.40	5.54	7,817,554	1,447,400	-	810,000
BRIT	(0.20)	-2.78%	7.00	7.20	191,830	27,400	-	-
CIC	(0.06)	-2.94%	1.98	2.04	86,666	43,700	-	-
NSE	(0.20)	-2.95%	6.58	6.78	75,704	11,500	10,050	-
EGAD	(0.35)	-3.38%	10.00	10.35	1,000	100	-	-
FAHR	(0.20)	-3.48%	5.54	5.74	44,898	8,100	-	-
BAMB	(0.95)	-3.65%	25.05	26.00	283,020	11,300	-	-
CTUM	(0.90)	-3.91%	22.10	23.00	2,119,055	95,800	34,875	1,796,900
SCAN	(0.30)	-4.10%	7.02	7.32	2,392,786	341,300	-	2,252,590
FTGH	(0.06)	-4.32%	1.33	1.39	19,952	15,000	-	-
BKG	(0.95)	-5.94%	15.05	16.00	78,300	5,200	-	-



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