

Kenya Shilling Performance

KES	Value	Daily Change %	YTD Change %
US Dollar	106.4029	(0.0%)	(5.0%)
STG Pound	132.8494	(0.1%)	0.1%
EURO	120.0438	0.4%	(5.9%)

Source: CBK; Negative () = Depreciation, Positive = Appreciation

Market Summary

Index	Value	Daily Change %	YTD Change %
NASI	137.56	(0.7%)	(17.3%)
NSE 20	1,937.96	(0.3%)	(27.0%)
NSE 25	3,235.27	(0.2%)	(21.1%)

	Today	Previous	Daily Change %
Market Capitalization (KES Bn)	2,102.38	2,116.24	(0.7%)
Number of Shares Traded (Q)	29,357,000	64,041,900	(54.2%)
Equity Turnover (KES)	696,572,913	1,129,856,282	(38.3%)
Foreign Buys (%)	34.3%	34.8%	
Foreign Sells (%)	89.8%	81.1%	
Foreign Participation (%)	62.0%	57.9%	

Source: NSE

Equities Performance

Top Gainers	Price (KES)	Daily Change %	YTD Change	Volume Traded
1 STANLIB I-REIT.	5.90	7.3%	(37.4%)	4,300
2 Stanbic	84.00	5.0%	(23.1%)	80,000
3 Express Kenya	6.00	3.4%	(12.3%)	300
4 HF Group	4.49	3.2%	(30.5%)	18,300
5 DTB	72.25	2.5%	(33.7%)	200

Top Losers	Price (KES)	Daily Change	YTD Change %	Volume Traded
1. E.A. Portland	12.60	(10.0%)	(13.1%)	1,400
2. Umeme	7.00	(7.7%)	(15.5%)	500
3. Olympia Capital	2.28	(7.3%)	13.4%	300
4. Sameer Africa	3.30	(6.3%)	(4.3%)	700
5. Total Kenya	25.10	(5.6%)	(8.7%)	28,500

Movers	Turnover (KES)	Volume (KES)	Price (KES)
1. Safaricom	525,214,040	18,558,800	28.30
2. Equity Group	41,324,880	1,182,400	34.95
3. KCB Group	29,579,840	803,800	36.80
4. BAT	26,753,000	86,300	310.00
5. Bamburi	21,450,530	732,100	29.30

Source: NSE

Market Commentary

The All Share Index retreated by 0.7% to close at 137.56. We attribute this to price declines in large cap counters, notably Safaricom (-1.2% to KES 28.30) and EABL (-1.0% to KES 173.00), on the back of foreign selling interest. Turnover declined by 38.3% to KES 696.5 million from the previous trading session. Banking sector counters, however, witnessed demand, resulting in marginal price gains across majority of the counters. With regard to the banking counters, we expect price stability to sustain. KenGen extended its upward trend, gaining 1.1% to KES 5.38. Overall, foreign investors emerged net sellers in today's trading session accounting for 89.8% of the day's sales against 34.3% of purchases.

Recommendations

Counter	Recommendation	Price (KES)	Daily Change %	YTD Change %
KCB Group	Long-term Buy	36.80	0.3%	(31.9%)
Equity Group	Long-term Buy	34.95	0.1%	(34.7%)
Absa Kenya	Long-term Buy	10.10	1.0%	(24.3%)
Stanbic Holdings	Long-term Buy	84.00	5.0%	(23.1%)
NCBA	Long-term Buy	27.25	(2.3%)	(26.1%)
StanChart	Sell	165.75	(0.7%)	(18.1%)
Safaricom	Hold	28.30	(1.2%)	(10.2%)
HF	Sell	4.49	3.2%	(30.5%)
Bamburi	Sell	29.30	(4.7%)	(63.4%)

For more detailed information on the following recommendations, please click [here](#):

Bonds Performance

	Today	Previous	Daily Change %
Total Deals	139	130	6.9%
Bond Turnover	4,305,658,644	3,202,509,522	34.4%

Actively Traded Bonds

GOK Bonds	Fixed Rate %	Traded Yield %	Value Traded (Mn)	DTM
FXD4/2019/10	12.2800	12.1000	945.0	3,427
FXD1/2018/15	12.6500	12.4000	500.0	5,277
FXD1/2019/15	12.8570	12.3250	300.0	4,946

Source: NSE; DTM = Days to Maturity

News Highlights

Britam Launches Tele-Health Platform

- Through Britam's Tele-health platform outpatient clients can now access medical treatment from home using short message service (SMS).
- Britam has harnessed its IT capability and partnered with Strathmore University to provide the service.
- Through the platform patients can consult with doctors, get diagnosed and receive home delivery of medicine. Prescriptions will be sent through an SMS link that can be downloaded at a pharmacy therefore smartphones are not necessary.
- The service primarily targets low income patients as well as patients in the Small and Medium Enterprise (SMEs) sector and has been launched with an aim to curb the spread of the Covid-19 virus.
- The cost of this medical service is yet to be disclosed but according to management it will be cheaper for clients than the usual consultation.

Commentary

- As the COVID-19 pandemic necessitates virtual consultation we are optimistic about the company leveraging its digital capabilities to increase its service offering.
- Other than the near term benefit of offering remote healthcare during the pandemic, the product has potential to offer long-term benefits to the company, encouraging renewal and uptake of the firm's micro insurance products.



E-mail:

research@fib.co.ke

Recommendations Guide

LONG-TERM BUY: The Company has strong fundamentals. However, there are certain investments or strategies that would require an investor to have a long-term view of the company to allow for capital appreciation. Also, the company may be facing headwinds which we view as short term

BUY: Strong fundamentals. Minimal risks to the catalysts/growth drivers

NEUTRAL: This is where the positives and negatives in a company almost balance out. You can accumulate for the long term.

SELL: Deteriorating fundamentals. Risks outweigh the catalyst/growth driver

HEAD OFFICE:

Crawford Business Park,
Ground Floor,
State House Road
Tel: 0207606026-37
P.O Box 45236-00100
Nairobi