

Daily Market Wrap

- **Market Indicators:** Equities sustained an upward momentum, with NASI up 0.71% to 178.78, NSE20 rising 1.13% to 3,035.87, NSE25 gaining 0.94% to 4,636.25, and NSE10 up 0.85% to 1,787.92. Market capitalization increased 0.71% to Kes. 2,816.63Bn, supported by broad price gains. Activity surged as volumes traded jumped 176.11% to 79.63Mn shares, while equities turnover more than doubled by 107.82% to Kes. 1,477.84Mn.
- **Gainers/Losers:** Flame Tree Group (+10.00% to Kes. 1.76), Kenya Re (+9.42% to Kes. 3.60), and Nairobi Business Ventures (+5.73% to Kes. 1.66) led the day's gainers, with NBV notably rebounding after being among yesterday's top losers (-4.27%). On the downside, Express Kenya (-7.69% to Kes. 9.12) topped the laggards, followed by CIC Insurance (-2.63% to Kes. 5.18), and BK Group (-1.33% to Kes. 37.00).
- **Top Movers:** Safaricom led activity with a market turnover of Kes. 489.17Mn, followed by HF Group (Kes. 360.49Mn), Equity Group (Kes. 137.75Mn), KCB Group (Kes. 125.07Mn), and EABL (Kes. 101.93Mn).
- **Foreigners' Participation:** Market activity was dominated by notable trades, with top buys led by EABL (Kes.80.49Mn), Safaricom (Kes.57.37Mn), and KCB (Kes.17.48Mn). On the sell side, Safaricom (Kes.448.08Mn), Equity (Kes.33.51Mn), and Absa NewGold ETF (Kes.11.86Mn) registered the highest disposals. Net inflows were concentrated in EABL (Kes.80.49Mn), KCB (Kes.14.28Mn), and NSE (Kes.0.78Mn), while significant outflows were recorded in Safaricom (-Kes.390.71Mn), Equity (-Kes.17.08Mn), and Absa NewGold ETF (-Kes.11.86Mn).
- **Bonds Market:** The secondary bonds market recorded improved activity, with turnover rising 42.95% to Kes. 11.18Bn from Kes. 7.82Bn in the previous session. Deals also increased to 244 from 226, reflecting stronger investor participation.
- **Market Update:** The National Treasury has unveiled a Kes.76.50Bn bond switch for holders of a three-year paper (FXD1/2023/003) maturing in May 2026, allowing them to roll into 10- and 15-year securities as part of efforts to ease refinancing risks and extend debt maturities. This comes alongside its 2025/26 borrowing plan, which targets Kes.901.00Bn in financing, with 68.10% (Kes.613.50Bn) to be raised locally amid difficulties securing external funding. The heavy reliance on domestic markets has pushed the debt stock to Kes.11.80Trn, with domestic debt at 53.50%, raising concerns over refinancing risks, fiscal strain, and private sector crowding out.

Market Activity Summary Tables

Market Indicators			
Indicator	09-Sep	10-Sep	%Change
NSE10 Share Index	1772.82	1787.92	0.85%
NSE20 Share Index	3001.82	3035.87	1.13%
NSE25 Share Index	4593.02	4636.25	0.94%
NASI	177.52	178.78	0.71%
Mkt Capitalization (Bn)	2796.84	2816.63	0.71%
Volumes Traded (Mn)	28.84	79.63	176.11%
Equities Turnover (Mn)	711.13	1477.84	107.82%
Bonds Turnover (Bn)	7.82	11.18	42.97%

Top Gainers			
Stock	Share Price 9-Sep	Share Price 10-Sep	%Change
Flame Tree Group	1.60	1.76	10.00%
Kenya Re	3.29	3.60	9.42%
Nairobi Business V.	1.57	1.66	5.73%
Car & General	34.60	36.45	5.35%
Unga Group Ltd	20.50	21.55	5.12%

Top Movers			
Stock	Share Price 9-Sep	Share Price 10-Sep	Mkt Turnover (Kes. Mn)
Safaricom	29.10	29.15	489.17
HF Group	11.00	10.95	360.49
Equity Group	55.25	55.25	137.75
KCB Group	51.75	52.25	125.07
EABL	224.00	224.75	101.93

Top Losers			
Stock	Share Price 9-Sep	Share Price 10-Sep	%Change
Express Kenya	9.88	9.12	-7.69%
CIC Insurance Group	5.32	5.18	-2.63%
BK Group	37.50	37.00	-1.33%
KenGen Co.	10.10	10.00	-0.99%
Co-op Bank Group	21.45	21.25	-0.93%

Top Foreign Buys		
Stock	Stock Price 10-Sep	Foreign Buys (Kes. Mn)
EABL Plc	224.82	80.49
Safaricom	29.15	57.37
KCB Group	52.28	17.48
Equity Group	55.24	16.43
KPLC	14.55	2.20

Top Foreign Sells		
Stock	Stock Price 10-Sep	Foreign Sells (Kes. Mn)
Safaricom	29.15	448.08
Equity Group	55.24	33.51
Absa NewGold ETF	4390.00	11.86
Co-op Bank	21.24	7.11
ABSA Group	22.65	4.38

Top Foreign Net Inflows		
Stock	Stock Price 10-Sep	Net Inflows (Kes. Mn)
EABL Plc	224.82	80.49
KCB Group	52.28	14.28
NSE	15.67	0.78
KenGen	10.02	0.03
Home Afrika	1.67	0.01

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Co-op Bank Goup	21.24	-7.06
ABSA Group	22.65	-4.38

MARKET SUMMARY

SECTOR	Share Price 09-Sep	Share Price 10-Sep	%Change	YTD % Change	Market Turnover (Kes. Mn)
AGRICULTURAL					
Eaagads Ltd	19.60	19.60	0.00%	63.33%	0.00
Kakuzi Plc	423.00	423.00	0.00%	7.77%	0.00
Kapchorua Tea Kenya	320.50	326.25	1.79%	36.36%	0.40
The Limuru Tea Co. Plc	310.00	310.00	0.00%	-11.43%	0.00
Sasini Plc	18.10	18.45	1.93%	23.00%	1.17
Williamson Tea Kenya Plc	245.00	246.00	0.41%	9.45%	0.44

AUTOMOBILES & ACCESSORIES					
Car & General (K) Ltd	34.60	36.45	5.35%	45.80%	0.25

BANKING					
ABSA Group	21.70	22.65	4.38%	20.16%	10.51
BK Group	37.50	37.00	-1.33%	5.71%	1.27
DTB Group	105.00	106.00	0.95%	58.80%	21.04
Equity Group	55.25	55.25	0.00%	15.10%	137.75
HF Group	11.00	10.95	-0.45%	138.04%	360.49
I&M Group	42.10	44.00	4.51%	22.22%	12.29
KCB Group	51.75	52.25	0.97%	23.23%	125.07
NCBA Group	68.25	69.50	1.83%	36.27%	12.19
Stanbic Holdings	181.75	181.75	0.00%	30.05%	0.98
StanChart Bank Kenya	299.25	310.25	3.68%	8.76%	38.51
Co-op Bank Group	21.45	21.25	-0.93%	21.78%	53.04

COMMERCIAL AND SERVICES					
Deacons (East Africa)	0.45	0.45	0.00%	0.00%	0.00
Eveready East Africa	1.36	1.38	1.47%	17.95%	0.08
Express Kenya	9.88	9.12	-7.69%	153.33%	0.58
Homeboyz Entertainment	4.66	0.00	-100.00%	-100.00%	0.00
Kenya Airways Ltd	4.38	4.36	-0.46%	13.84%	2.70
Longhorn Publishers	2.96	3.00	1.35%	30.43%	0.15
Nairobi Business Ventures	1.57	1.66	5.73%	-17.41%	0.49
Nation Media Group	13.50	13.60	0.74%	-5.56%	0.16
Sameer Africa	15.85	15.95	0.63%	553.69%	0.51

Standard Group	5.76	6.00	4.17%	20.24%	0.12
TPS Eastern Africa Ltd	15.15	15.75	3.96%	-0.63%	0.06
Uchumi Supermarket	0.31	0.32	3.23%	100.00%	0.26
WPP Scangroup	3.00	3.04	1.33%	21.12%	3.76

CONSTRUCTION & ALLIED

ARM Cement Plc	5.55	5.55	0.00%	0.00%	0.00
Bamburi Cement	54.00	54.00	0.00%	-1.82%	0.00
Crown Paints Kenya	50.00	51.00	2.00%	50.44%	0.27
E.A.Cables Ltd	1.71	1.71	0.00%	61.32%	0.00
E.A.Portland Cement	54.50	54.00	-0.92%	85.89%	0.06

ENERGY & PETROLEUM

KenGen Co.	10.10	10.00	-0.99%	166.67%	6.83
KPLC Ord 2.50	14.50	14.55	0.34%	180.89%	22.72
KPLC 4% Pref 20.00	4.10	4.10	0.00%	2.50%	0.00
KPLC 7% Pref 20.00	6.00	6.00	0.00%	0.00%	0.00
TotalEnergies Marketing Kenya	37.60	37.95	0.93%	86.49%	2.04
Umeme Ltd	10.10	10.05	-0.50%	-39.82%	4.40

INSURANCE

Britam Holdings	8.58	8.74	1.86%	50.17%	3.49
CIC Insurance Group	5.32	5.18	-2.63%	142.06%	2.51
Jubilee Holdings Ltd	319.75	318.00	-0.55%	81.97%	0.04
Kenya Re	3.29	3.60	9.42%	166.67%	34.95
Liberty Kenya Holdings	11.20	11.10	-0.89%	65.67%	0.22
Sanlam Kenya	8.68	8.90	2.53%	79.80%	0.30

INVESTMENT

Centum Investment	13.90	14.00	0.72%	37.25%	1.18
Home Afrika Ltd	1.59	1.67	5.03%	351.35%	4.91
Kurwitu Ventures Ltd	1500.00	1500.00	0.00%	0.00%	0.00
Olympia Capital Holdings Ltd	5.42	5.40	-0.37%	92.17%	0.06
Trans-Century Plc	1.12	1.12	0.00%	180.00%	0.00

INVESTMENT SERVICES

Nairobi Securities Exchange	15.60	15.65	0.32%	165.25%	5.36
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MANUFACTURING & ALLIED

B.O.C Kenya	129.50	129.75	0.19%	46.20%	0.03
BAT Kenya	444.75	447.00	0.51%	18.80%	10.57
Carbacid Investments	24.95	25.85	3.61%	27.03%	0.80
EABL	224.00	224.75	0.33%	28.06%	101.93
Flame Tree Group	1.60	1.76	10.00%	83.33%	1.17
Africa Mega Agricorp	72.00	72.00	0.00%	2.86%	0.00
Mumias Sugar	0.27	0.27	0.00%	0.00%	0.00
Unga Group Ltd	20.50	21.55	5.12%	43.67%	0.01
Shri Krishana Overseas	7.54	7.54	0.00%	27.80%	0.39

TELECOMMUNICATION

Safaricom	29.10	29.15	0.17%	69.48%	489.17
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REAL ESTATE INV. TRUST

LAPTRUST IMARA I-REIT	20.00	20.00	0.00%	0.00%	0.00
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EXCHANGE TRADED FUNDS

ABSA New Gold ETF	4275.00	4390.00	2.69%	34.66%	11.86
Satrix MSCI World Feeder ETF	797.00	797.00	0.00%	4.73%	0.02

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