

### Daily Market Wrap

- **Market Indicators:** The equities market closed lower, with NASI down 0.63% to 178.70, NSE20 slipping 0.34% to 3,018.59, and NSE25 easing 0.25% to 4,626.94. Market capitalization dipped 0.07% to Kes. 2,815.23Bn, as trading slowed with volumes dropping 66.95% to 14.10Mn shares and turnover down 67.18% to Kes. 297.76Mn.
- **Gainers/Losers:** TPS Eastern Africa (+7.27%), Eaagads (+6.82%), and Express Kenya (+4.72%) led the gainers, while Sameer Africa (-8.74%), Carbacid (-8.22%), and BOC Kenya (-5.46%) topped the losers.
- **Top Movers:** Activity was driven by KCB Group (Kes. 123.56Mn), Absa NewGold ETF (Kes. 43.90Mn), and StanChart Bank (Kes. 27.41Mn).
- **Foreign Participation:** Safaricom recorded the highest net inflows at Kes. 4.19Mn, followed by StanChart (Kes. 2.13Mn) and Jubilee Holdings (Kes. 1.80Mn), while Absa NewGold ETF (-Kes. 43.90Mn) led outflows, alongside Umeme (-Kes. 2.67Mn) and Equity Group (-Kes. 2.50Mn).
- **Bonds Market:** The secondary bond market recorded lower activity, with turnover easing 6.24% to Kes. 7.21Bn from Kes. 7.69Bn in the previous session. Deals also dipped slightly to 181 from 188, reflecting cautious investor participation amid steady liquidity in the fixed income segment.
- **Market Update:** Centum Investment increased its stake in Akiira Geothermal to 85.00% through a Kes. 233.00Mn buyout, lifting its total investment to over Kes. 2.20Bn. With Kes. 3.50Bn already spent on drilling two wells, Akiira now seeks new financing to progress development. The move underscores Centum's push into energy diversification, with investor optimism hinging on the project's ability to attract partners and achieve commercial viability.
- Meanwhile, the National Treasury plans to reopen 36 bonds in FY 2025/26, targeting Kes. 40–60Bn monthly issues and introducing only one new 25-year bond in May 2026. The strategy aims to ease debt service costs by leveraging lower-coupon reopenings, offering investors attractive medium- to long-term yields alongside improved liquidity.

### Market Activity Summary Tables

Market Indicators			
Indicator	11-Sep	12-Sep	%Change
NSE10 Share Index	1788.44	1777.19	-0.63%
NSE20 Share Index	3028.96	3018.52	-0.34%
NSE25 Share Index	4638.33	4626.68	-0.25%
NASI	179.82	178.69	-0.63%
Mkt Capitalization (Bn)	2817.25	2815.23	-0.07%
Volumes Traded (Mn)	42.66	14.10	-66.95%
Equities Turnover (Mn)	907.13	297.76	-67.18%
Bonds Turnover (Bn)	7.69	7.21	-6.24%

Top Gainers			
Stock	Share Price 11-Sep	Share Price 12-Sep	%Change
TPS Eastern Africa	16.50	17.70	7.27%
Eaagads Ltd	19.05	20.35	6.82%
Express Kenya	8.48	8.88	4.72%
NCBA Group	70.00	72.50	3.57%
Uchumi Supermarket	0.33	0.34	3.03%

Top Movers			
Stock	Share Price 11-Sep	Share Price 12-Sep	Mkt Turnover (Kes. Mn)
KCB Group	53.00	53.00	123.56
ABSA New Gold ETF	4380.00	4390.00	43.90
StanChart Bank K	311.25	304.50	27.41
Safaricom	29.20	29.45	18.08
Equity Group	54.75	54.25	16.20

Top Losers			
Stock	Share Price 11-Sep	Share Price 12-Sep	%Change
Sameer Africa	15.45	14.10	-8.74%
Carbacid Investments	26.15	24.00	-8.22%
B.O.C Kenya	128.25	121.25	-5.46%
Co-op Bank Group	21.00	19.90	-5.24%
Home Afrika Ltd	1.77	1.69	-4.52%

Top Foreign Buys		
Stock	Share Price 12-Sep	Foreign Buys (Kes. Mn)
Safaricom	29.47	6.14
Equity Group	54.31	4.98
Stan Chart Group	304.60	2.13
Jubilee Holdings	310.71	1.87
KenGen	9.57	0.99

Top Foreign Sells		
Stock	Share Price 12-Sep	Foreign Sells (Kes. Mn)
Absa NewGold ETF	4390.00	43.90
Equity Group	54.31	7.47
Umeme Ltd	9.53	2.67
Safaricom	29.47	1.96
KCB Group	53.01	1.86

Top Foreign Net Inflows		
Stock	Share Price 12-Sep	Net Inflows (Kes. Mn)
Safaricom	29.47	4.19
Stan Chart Group	304.60	2.13
Jubilee Holdings	310.71	1.80
KenGen	9.57	0.60
Co-op Bank	19.90	0.18

Top Foreign Net Outflows		
Stock	Share Price 12-Sep	Net Outflows (Kes. Mn)
Absa NewGold ETF	4390.00	-43.90
Umeme Ltd	9.53	-2.67
Equity Group	54.31	-2.50
Kenya Re	3.33	-1.22
KCB Group	53.01	-1.14

### MARKET SUMMARY

SECTOR	Share Price 11-Sep	Share Price 12-Sep	%Change	YTD % Change	Market Turnover (Kes. Mn)
<b>AGRICULTURAL</b>					
Eaagads Ltd	19.05	20.35	6.82%	69.58%	0.01
Kakuzi Plc	388.50	388.50	0.00%	-1.02%	0.00
Kapchorua Tea Kenya	327.00	327.00	0.00%	36.68%	0.25
The Limuru Tea Co. Plc	310.00	310.00	0.00%	-11.43%	0.00
Sasini Plc	18.60	18.10	-2.69%	20.67%	0.21
Williamson Tea Kenya Plc	240.00	240.00	0.00%	6.79%	0.02

### AUTOMOBILES & ACCESSORIES

Car & General (K) Ltd	38.60	38.85	0.65%	55.40%	0.39
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### BANKING

ABSA Group	23.00	23.05	0.22%	22.28%	10.82
BK Group	37.35	37.70	0.94%	7.71%	0.19
DTB Group	105.00	105.25	0.24%	57.68%	2.00
Equity Group	54.75	54.25	-0.91%	13.02%	16.20
HF Group	11.00	11.00	0.00%	139.13%	14.13
I&M Group	44.25	43.75	-1.13%	21.53%	2.00
KCB Group	53.00	53.00	0.00%	25.00%	123.56
NCBA Group	70.00	72.50	3.57%	42.16%	11.89
Stanbic Holdings	182.25	180.25	-1.10%	28.98%	7.63
StanChart Bank Kenya	311.25	304.50	-2.17%	6.75%	27.41
Co-op Bank Group	21.00	19.90	-5.24%	14.04%	2.38

### COMMERCIAL AND SERVICES

Deacons (East Africa)	0.45	0.45	0.00%	0.00%	0.00
Eveready East Africa	1.35	1.34	-0.74%	14.53%	0.04
Express Kenya	8.48	8.88	4.72%	146.67%	0.13
Homeboyz Entertainment	4.66	4.66	0.00%	0.00%	0.00
Kenya Airways Ltd	4.37	4.34	-0.69%	13.32%	1.08
Longhorn Publishers	2.94	2.86	-2.72%	24.35%	0.05
Nairobi Business Ventures	1.63	1.65	1.23%	-17.91%	0.26
Nation Media Group	13.90	13.80	-0.72%	-4.17%	0.29
Sameer Africa	15.45	14.10	-8.74%	477.87%	0.93

Standard Group	6.16	6.08	-1.30%	21.84%	0.08
TPS Eastern Africa Ltd	16.50	17.70	7.27%	11.67%	0.36
Uchumi Supermarket	0.33	0.34	3.03%	112.50%	0.18
WPP Scangroup	2.91	2.88	-1.03%	14.74%	0.06

### 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	51.00	51.00	0.00%	50.44%	0.04
E.A.Cables Ltd	1.71	1.71	0.00%	61.32%	0.00
E.A.Portland Cement	53.00	54.00	1.89%	85.89%	0.04

### ENERGY & PETROLEUM

KenGen Co.	9.86	9.56	-3.04%	154.93%	14.58
KPLC Ord 2.50	14.30	14.40	0.70%	177.99%	11.56
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	37.75	37.55	-0.53%	84.52%	0.52
Umeme Ltd	9.82	9.54	-2.85%	-42.87%	3.35

### INSURANCE

Britam Holdings	8.70	8.88	2.07%	52.58%	1.50
CIC Insurance Group	5.26	5.40	2.66%	152.34%	1.27
Jubilee Holdings Ltd	306.50	310.75	1.39%	77.83%	2.56
Kenya Re	3.46	3.33	-3.76%	146.67%	8.46
Liberty Kenya Holdings	11.05	11.00	-0.45%	64.18%	0.38
Sanlam Kenya	9.26	9.18	-0.86%	85.45%	0.43

### INVESTMENT

Centum Investment	13.80	13.95	1.09%	36.76%	0.82
Home Afrika Ltd	1.77	1.69	-4.52%	356.76%	1.97
Kurwitu Ventures Ltd	1500.00	1500.00	0.00%	0.00%	0.00
Olympia Capital Holdings Ltd	5.12	5.08	-0.78%	80.78%	0.13
Trans-Century Plc	1.12	1.12	0.00%	180.00%	0.00

### INVESTMENT SERVICES

Nairobi Securities Exchange	15.80	15.50	-1.90%	162.71%	1.22
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### MANUFACTURING & ALLIED

B.O.C Kenya	128.25	121.25	-5.46%	36.62%	0.80
BAT Kenya	446.00	442.00	-0.90%	17.48%	1.24
Carbacid Investments	26.15	24.00	-8.22%	17.94%	0.41
EABL	224.25	223.00	-0.56%	27.07%	4.47
Flame Tree Group	1.91	1.91	0.00%	98.96%	0.56
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	21.40	21.80	1.87%	45.33%	0.38
Shri Krishana Overseas	8.24	8.20	-0.49%	38.98%	0.30

### TELECOMMUNICATION

Safaricom	29.20	29.45	0.86%	71.22%	18.08
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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	4380.00	4390.00	0.23%	34.66%	43.90
Satrix MSCI World Feeder ETF	822.00	822.00	0.00%	8.02%	0.00

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