

Daily Market Wrap

- **Market Indicators:** The equities market closed bearish as NASI fell 0.87% to 173.50, NSE 20 declined 1.44% to 2903.15, and NSE 25 shed 1.15% to 4499.62; market capitalization slipped 0.87% to Kes. 2,733.52Bn, with volumes increasing 57.55% to 18.89Mn shares and turnover rising 51.95% to Kes. 573.32Mn.
- **Gainers/Losers:** Limuru Tea (+9.92%) led gainers alongside TP Eastern Africa (+5.31%) and Eaagads Ltd (+4.99%), while Home Afrika (-9.68%) retained the top loser spot, followed by CIC Insurance (-8.28%) and Absa Group (-6.59%).
- **Top Movers:** Trading activity was dominated by Equity Group (Kes. 335.69Mn), KCB Group (Kes. 78.03Mn), and Safaricom (Kes. 38.71Mn), with Jubilee Holdings (Kes. 26.99Mn) and KenGen (Kes. 19.66Mn) also featuring.
- **Foreign Participation:** Foreign investors were net buyers, with DTB Group and Absa Group leading inflows at Kes. 6.73Mn and Kes. 0.01Mn respectively, while outflows were seen in Equity Group (-Kes. 15.57Mn), Safaricom (-Kes. 11.49Mn), and KenGen (-Kes. 1.80Mn).
- **Bonds Market:** The secondary bond market registered increased activity today, with turnover rising by 5.96% to Kes. 8.35Bn from Kes. 7.88Bn in the previous session.
- **Market Update:** The Capital Markets Authority has exempted NPRT Holdings Africa Ltd from making a mandatory takeover bid for Nation Media Group (NMG), paving the way for the Aga Khan Fund for Economic Development (AKFED) to transfer its 54.08 % stake—92.62 Mn shares—to its wholly owned Kenyan subsidiary as part of an internal reorganisation. NPRT says it will not buy additional shares, and NMG will remain listed on the Nairobi, Uganda, Rwanda, and Dar es Salaam exchanges. With no change in ultimate ownership or strategy, the move is largely administrative and should have minimal impact on NMG's share price, though it signals a commitment to a stronger local corporate structure.

Corporate Actions:

- Absa Bank Kenya: Interim dividend Kes 0.20/share; books close 19-Sep-25; payment 15-Oct-25.
- BOC Kenya: Interim dividend Kes 2.50/share; books close 20-Sep-25; payment 14-Oct-25.

Market Activity Summary Tables

Market Indicators			
Indicator	18-Sep	19-Sep	%Change
NSE10 Share Index	1746.02	1725.26	-1.19%
NSE20 Share Index	2945.51	2903.15	-1.44%
NSE25 Share Index	4552.16	4499.62	-1.15%
NASI	175.02	173.5	-0.87%
Mkt Capitalization (Bn)	2757.39	2733.52	-0.87%
Volumes Traded (Mn)	11.99	18.89	57.55%
Equities Turnover (Mn)	377.3	573.32	51.95%
Bonds Turnover (Bn)	7.88	8.35	5.96%

Top Gainers			
Stock	Share Price 18-Sep	Share Price 19-Sep	%Change
The Limuru Tea Co.	310.00	340.75	9.92%
TPS Eastern Africa	16.00	16.85	5.31%
Eaagads Ltd	19.05	20.00	4.99%
Kapchorua Tea	311.50	327.00	4.98%
Express Kenya	7.88	8.24	4.57%

Top Movers			
Stock	Share Price 18-Sep	Share Price 19-Sep	Mkt Turnover (Kes. Mn)
Equity Group	53.75	54.00	335.69
KCB Group	53.25	53.75	78.03
Safaricom	28.80	28.70	38.71
Jubilee Holdings	319.25	324.25	26.99
KenGen Co.	9.30	9.10	19.66

Top Losers			
Stock	Share Price 18-Sep	Share Price 19-Sep	%Change
Home Afrika Ltd	1.24	1.12	-9.68%
CIC Insurance Group	4.71	4.32	-8.28%
ABSA Group	22.75	21.25	-6.59%
Crown Paints Kenya	51.50	49.40	-4.08%
Sanlam Kenya	9.46	9.10	-3.81%

Top Foreign Buys		
Stock	Share Price 19-Sep	Foreign Buys (Kes. Mn)
Equity Group	54.00	311.67
DTB Group	104.69	6.73
Safaricom	28.71	4.65
Umeme Ltd	8.35	0.67
ABSA Group	21.27	0.01

Top Foreign Sells		
Stock	Share Price 19-Sep	Foreign Sells (Kes. Mn)
Equity Group	54.00	327.24
Safaricom	28.71	16.15
KenGen	9.10	1.80
Umeme Ltd	8.35	1.19
Kenya Airways	4.06	0.40

Top Foreign Net Inflows		
Stock	Share Price 19-Sep	Net Inflows (Kes. Mn)
DTB Group	104.69	6.73
ABSA Group	21.27	0.01

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Equity Group	54.00	-15.57
Safaricom	28.71	-11.49
KenGen	9.10	-1.80
Umeme Ltd	8.35	-0.52
Kenya Airways	4.06	-0.40

MARKET SUMMARY

SECTOR	Share Price 18-Sep	Share Price 19-Sep	%Change	YTD % Change	Market Turnover (Kes. Mn)
AGRICULTURAL					
Eaagads Ltd	19.05	20.00	4.99%	66.67%	0.04
Kakuzi Plc	395.50	395.50	0.00%	0.76%	0.04
Kapchorua Tea Kenya	311.50	327.00	4.98%	36.68%	0.06
The Limuru Tea Co. Plc	310.00	340.75	9.92%	-2.64%	0.20
Sasini Plc	19.45	19.00	-2.31%	26.67%	0.41
Williamson Tea Kenya Plc	244.50	241.00	-1.43%	7.23%	0.12

AUTOMOBILES & ACCESSORIES

Car & General (K) Ltd	37.20	36.65	-1.48%	46.60%	0.03
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BANKING

ABSA Group	22.75	21.25	-6.59%	12.73%	3.20
BK Group	38.00	38.55	1.45%	10.14%	0.12
DTB Group	104.75	104.75	0.00%	56.93%	8.28
Equity Group	53.75	54.00	0.47%	12.50%	335.69
HF Group	10.20	10.10	-0.98%	119.57%	3.43
I&M Group	43.25	43.00	-0.58%	19.44%	3.66
KCB Group	53.25	53.75	0.94%	26.77%	78.03
NCBA Group	71.00	68.50	-3.52%	34.31%	3.17
Stanbic Holdings	180.75	181.25	0.28%	29.70%	2.66
StanChart Bank Kenya	285.25	284.00	-0.44%	-0.44%	4.42
Co-op Bank Group	19.80	19.15	-3.28%	9.74%	10.76

COMMERCIAL AND SERVICES

Deacons (East Africa)	0.45	0.45	0.00%	0.00%	0.00
Eveready East Africa	1.40	1.42	1.43%	21.37%	0.24
Express Kenya	7.88	8.24	4.57%	128.89%	0.05
Homeboyz Entertainment	4.66	4.66	0.00%	0.00%	0.00
Kenya Airways Ltd	3.99	4.06	1.75%	6.01%	0.86
Longhorn Publishers	2.98	3.00	0.67%	30.43%	0.02
Nairobi Business Ventures	1.63	1.63	0.00%	-18.91%	0.19
Nation Media Group	13.55	13.15	-2.95%	-8.68%	0.10
Sameer Africa	14.50	14.90	2.76%	510.66%	0.77

Standard Group	6.10	6.00	-1.64%	20.24%	0.00
TPS Eastern Africa Ltd	16.00	16.85	5.31%	6.31%	0.02
Uchumi Supermarket	0.35	0.35	0.00%	118.75%	0.01
WPP Scangroup	2.89	2.83	-2.08%	12.75%	0.04

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	51.50	49.40	-4.08%	45.72%	0.06
E.A.Cables Ltd	1.71	1.71	0.00%	61.32%	0.00
E.A.Portland Cement	59.25	57.25	-3.38%	97.07%	0.16

ENERGY & PETROLEUM

KenGen Co.	9.30	9.10	-2.15%	142.67%	19.66
KPLC Ord 2.50	14.40	14.25	-1.04%	175.10%	6.38
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	35.35	34.15	-3.39%	67.81%	0.12
Umeme Ltd	8.34	8.34	0.00%	-50.06%	1.87

INSURANCE

Britam Holdings	8.66	8.80	1.62%	51.20%	1.43
CIC Insurance Group	4.71	4.32	-8.28%	101.87%	3.06
Jubilee Holdings Ltd	319.25	324.25	1.57%	85.55%	26.99
Kenya Re	3.19	3.14	-1.57%	132.59%	7.39
Liberty Kenya Holdings	10.20	10.25	0.49%	52.99%	0.18
Sanlam Kenya	9.46	9.10	-3.81%	83.84%	0.30

INVESTMENT

Centum Investment	14.25	14.35	0.70%	40.69%	1.79
Home Afrika Ltd	1.24	1.12	-9.68%	202.70%	1.63
Kurwitu Ventures Ltd	1500.00	1500.00	0.00%	0.00%	0.00
Olympia Capital Holdings Ltd	5.50	5.50	0.00%	95.73%	0.03
Trans-Century Plc	1.12	1.12	0.00%	180.00%	0.00

INVESTMENT SERVICES

Nairobi Securities Exchange	14.00	14.20	1.43%	140.68%	0.91
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MANUFACTURING & ALLIED

B.O.C Kenya	125.00	124.25	-0.60%	40.00%	0.41
BAT Kenya	430.00	415.00	-3.49%	10.30%	3.61
Carbacid Investments	24.40	25.10	2.87%	23.34%	0.66
EABL	214.50	211.75	-1.28%	20.66%	1.02
Flame Tree Group	1.64	1.69	3.05%	76.04%	0.07
Africa Mega Agricorp	65.00	65.00	0.00%	-7.14%	0.00
Mumias Sugar	0.27	0.27	0.00%	0.00%	0.00
Unga Group Ltd	22.30	23.25	4.26%	55.00%	0.15
Shri Krishana Overseas	8.50	8.36	-1.65%	41.69%	0.06

TELECOMMUNICATION

Safaricom	28.80	28.70	-0.35%	66.86%	38.71
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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	4430.00	4430.00	0.00%	35.89%	0.00
Satrix MSCI World Feeder ETF	830.00	832.00	0.24%	9.33%	0.22

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