

### Daily Market Wrap

- **Market Indicators:** Equities market closed bullish as NASI gained 1.61% to 177.13, NSE20 rose 1.55% to 2,962.30, NSE25 advanced 1.90% to 4,606.80, and NSE10 climbed 2.46% to 1,773.91. Market capitalization rose 1.61% to Kes. 2,790.73Bn, with volumes up 102.67% to 62.99Mn shares and turnover up 89.71% to Kes. 2.00Bn.
- **Gainers/Losers:** Standard Group (+9.93%), Express Kenya (+8.11%), and Unga Group (+7.50%) led gainers, while Shri Krishna Overseas (-5.90%), TPS Eastern Africa (-3.13%), and Portland Cement (-2.15%) topped losers.
- **Top Movers:** KCB Group led activity with Kes. 1.54Bn, followed by StanChart Bank (Kes. 155.22Mn), Safaricom (Kes. 62.57Mn), Kenya Re (Kes. 39.68Mn), and Equity Group (Kes. 27.31Mn).
- **Foreign Participation:** Foreign investors remained net sellers, with outflows led by KCB (-Kes. 37.36Mn), NSE (-Kes. 24.41Mn), Safaricom (-Kes. 19.81Mn), and DTB (-Kes. 18.59Mn), while inflows were modest, dominated by NMG (+Kes. 24.21Mn) and TransCentury (+Kes. 22.34Mn).
- **Bonds Market:** The bond market recorded stronger activity, with turnover rising 34.00% to Kes. 14.66Bn from Kes. 10.94Bn in the previous session, though deals were concentrated in select papers.
- **Market Update:** Umeme Ltd shares slumped 71.00% on 23<sup>rd</sup> September 2025 to Kes. 6.94 at the NSE- the lowest since 8<sup>th</sup> July 2025-following the expiry of its 20-year concession, a UGX 166.70Bn half-year loss, and a dispute with the Ugandan government over a USD 410.00Mn compensation claim. The counter also saw foreign outflows of Kes. 1.29Mn, reflecting continued investor exit. While the stock remains stable on the Uganda bourse at UGX 405, uncertainty over arbitration and payouts keeps sentiment weak. The counter remains a speculative, high-risk play, with future performance hinging on arbitration outcomes and government compensation timelines.

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#### Corporate Actions:

- **BAT:** Interim dividend Kes 10.00/share; books closed 29-Aug-25; payment 26-Sep-25.
- **Stanbic Holdings:** Interim dividend Kes 3.80/share; books closed 02-Sep-25; payment 29-Sep-25.

### Market Activity Summary Tables

Market Indicators			
Indicator	23-Sep	24-Sep	%Change
NSE10 Share Index	1731.24	1773.91	2.46%
NSE20 Share Index	2916.97	2962.3	1.55%
NSE25 Share Index	4520.79	4606.8	1.90%
NASI	174.32	177.13	1.61%
Mkt Capitalization (Bn)	2746.44	2790.73	1.61%
Volumes Traded (Mn)	31.08	62.99	102.67%
Equities Turnover (Mn)	1055.35	2002.07	89.71%
Bonds Turnover (Bn)	10.94	14.66	34.00%

Top Movers			
Stock	Share Price 23-Sep	Share Price 24-Sep	Mkt Turnover (Kes. Mn)
KCB Group	55.50	57.50	1539.45
StanChart Bank	285.25	285.00	155.22
Safaricom	28.90	29.35	62.57
Kenya Re	3.18	3.19	39.68
Equity Group	54.75	57.00	27.31

Top Gainers			
Stock	Share Price 23-Sep	Share Price 24-Sep	%Change
Standard Group	5.44	5.98	9.93%
Express Kenya	7.40	8.00	8.11%
Unga Group Ltd	20.00	21.50	7.50%
CIC Insurance Group	4.28	4.60	7.48%
Home Afrika Ltd	0.94	1.01	7.45%

Top Losers			
Stock	Share Price 23-Sep	Share Price 24-Sep	%Change
Shri Krishana Overseas	8.48	7.98	-5.90%
TPS Eastern Africa Ltd	15.95	15.45	-3.13%
E.A.Portland Cement	58.25	57.00	-2.15%
Jubilee Holdings Ltd	320.00	315.00	-1.56%
KenGen Co.	9.14	9.00	-1.53%

Top Foreign Buys		
Stock	Share Price 24-Sep	Foreign Buys (Kes. Mn)
NSE	13.95	24.41
Umeme Ltd	6.98	22.34
DTB Group	104.96	21.00
Equity Group	57.02	15.33
Safaricom	29.37	9.19

Top Foreign Sells		
Stock	Share Price 24-Sep	Foreign Sells (Kes. Mn)
KCB Group	57.48	37.38
Umeme Ltd	6.98	24.87
NSE	13.95	24.41
Safaricom	29.37	19.81
DTB Group	104.96	18.59

Top Foreign Net Inflows		
Stock	Share Price 24-Sep	Net Inflows (Kes. Mn)
NMG Group	13.02	24.21
Trans Century Plc	0.71	22.34
Deacons East Africa	0.45	21.00
Eaagads	19.87	15.33
KenGen	9.01	8.93

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Safaricom	29.37	-19.81
DTB Group	104.96	-18.59
Kenya Re	3.19	-13.25

### MARKET SUMMARY

SECTOR	Share Price 23-Sep	Share Price 24-Sep	%Change	YTD % Change	Market Turnover (Kes. Mn)
<b>AGRICULTURAL</b>					
Eaagads Ltd	20.00	19.85	-0.75%	65.42%	0.01
Kakuzi Plc	395.50	395.50	0.00%	0.76%	0.00
Kapchorua Tea Kenya	326.50	327.00	0.15%	36.68%	0.22
The Limuru Tea Co. Plc	374.75	374.75	0.00%	7.07%	0.00
Sasini Plc	18.75	18.65	-0.53%	24.33%	0.94
Williamson Tea Kenya Plc	238.25	240.00	0.73%	6.79%	0.50
<b>AUTOMOBILES &amp; ACCESSORIES</b>					
Car & General (K) Ltd	35.50	37.40	5.35%	49.60%	0.02
<b>BANKING</b>					
ABSA Group	20.00	20.35	1.75%	7.96%	4.39
BK Group	38.55	38.55	0.00%	10.14%	0.03
DTB Group	104.75	105.00	0.24%	57.30%	22.42
Equity Group	54.75	57.00	4.11%	18.75%	27.31
HF Group	10.30	10.35	0.49%	125.00%	3.68
I&M Group	42.80	42.80	0.00%	18.89%	2.10
KCB Group	55.50	57.50	3.60%	35.61%	1539.45
NCBA Group	70.00	70.00	0.00%	37.25%	1.93
Stanbic Holdings	181.25	180.50	-0.41%	29.16%	0.65
StanChart Bank Kenya	285.25	285.00	-0.09%	-0.09%	155.22
Co-op Bank Group	18.95	20.35	7.39%	16.62%	19.63
<b>COMMERCIAL AND SERVICES</b>					
Deacons (East Africa)	0.45	0.45	0.00%	0.00%	0.00
Eveready East Africa	1.43	1.45	1.40%	23.93%	0.20
Express Kenya	7.40	8.00	8.11%	122.22%	0.13
Homeboyz Entertainment	4.66	4.66	0.00%	0.00%	0.00
Kenya Airways Ltd	4.01	4.01	0.00%	4.70%	0.89
Longhorn Publishers	3.02	3.02	0.00%	31.30%	0.02
Nairobi Business Ventures	1.68	1.71	1.79%	-14.93%	0.45
Nation Media Group	13.00	13.00	0.00%	-9.72%	0.30
Sameer Africa	15.40	15.50	0.65%	535.25%	1.55
Standard Group	5.44	5.98	9.93%	19.84%	0.04
TPS Eastern Africa Ltd	15.95	15.45	-3.13%	-2.52%	0.47

Uchumi Supermarket	0.35	0.35	0.00%	118.75%	0.04
WPP Scangroup	2.88	2.95	2.43%	17.53%	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	53.50	4.90%	57.82%	0.15
E.A.Cables Ltd	1.71	1.71	0.00%	61.32%	0.00
E.A.Portland Cement	58.25	57.00	-2.15%	96.21%	0.04

### ENERGY & PETROLEUM

KenGen Co.	9.14	9.00	-1.53%	140.00%	23.19
KPLC Ord 2.50	14.15	14.05	-0.71%	171.24%	9.35
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	34.70	35.00	0.86%	71.99%	1.14
Umeme Ltd	6.94	6.98	0.58%	-58.20%	25.41

### INSURANCE

Britam Holdings	8.96	9.00	0.45%	54.64%	3.97
CIC Insurance Group	4.28	4.60	7.48%	114.95%	2.41
Jubilee Holdings Ltd	320.00	315.00	-1.56%	80.26%	3.10
Kenya Re	3.18	3.19	0.31%	136.30%	39.68
Liberty Kenya Holdings	10.50	10.55	0.48%	57.46%	0.17
Sanlam Kenya	9.04	8.96	-0.88%	81.01%	0.15

### INVESTMENT

Centum Investment	14.45	15.45	6.92%	51.47%	4.15
Home Afrika Ltd	0.94	1.01	7.45%	172.97%	7.63
Kurwitu Ventures Ltd	1500.00	1500.00	0.00%	0.00%	0.00
Olympia Capital Holdings Ltd	5.50	5.46	-0.73%	94.31%	0.39
Trans-Century Plc	1.12	1.12	0.00%	180.00%	0.00

### INVESTMENT SERVICES

Nairobi Securities Exchange	13.75	13.95	1.45%	136.44%	25.06
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### MANUFACTURING & ALLIED

B.O.C Kenya	120.75	123.00	1.86%	38.59%	0.05
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BAT Kenya	428.75	428.75	0.00%	13.95%	6.52
Carbacid Investments	25.30	25.30	0.00%	24.32%	1.21
EABL	214.75	215.25	0.23%	22.65%	2.87
Flame Tree Group	1.71	1.70	-0.58%	77.08%	0.09
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	20.00	21.50	7.50%	43.33%	0.31
Shri Krishana Overseas	8.48	7.98	-5.90%	35.25%	0.22

### TELECOMMUNICATION

Safaricom	28.90	29.35	1.56%	70.64%	62.57
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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	4470.00	4470.00	0.00%	37.12%	0.00
Satrix MSCI World Feeder ETF	842.00	900.00	6.89%	18.27%	0.22

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