

Daily Market Wrap

- **Market Indicators:** The equities market closed positive, with NASI up 0.38% to 177.80, NSE 20 gaining 0.41% to 2,974.45, NSE 25 rising 0.50% to 4,629.87, and NSE 10 advancing 0.61% to 1,784.79. Market capitalization climbed 0.38% to Kes. 2,801.23Bn. However, trading activity slowed, with volumes falling 28.10% to 45.29Mn shares and turnover down 14.93% to Kes. 1.70Bn.
- **Gainers/Losers:** KPLC 4% Pref 20 (+10.00%), Home Afrika (+9.90%), and Unga Group (+9.07%) led the gainers, while Satrix MSCI World F. ETF (-6.89%), Standard Group (-6.69%), and Nairobi Business Ventures (-4.09%) topped the losers.
- **Top Movers:** KCB Group dominated trading with Kes. 671.73Mn in turnover, followed by Safaricom (Kes. 379.44Mn), StanChart Bank Kenya (Kes. 158.08Mn), Equity Group (Kes. 131.01Mn), and Co-op Bank (Kes. 69.76Mn).
- **Foreign Participation:** Foreign investors remained active, with net inflows seen in Equity Group (+Kes. 52.13Mn), KCB Group (+Kes. 28.78Mn), and EABL (+Kes. 16.24Mn), while significant outflows were recorded in Safaricom (-Kes. 138.64Mn), DTB Group (-Kes. 3.91Mn), and Absa NewGold ETF (-Kes. 1.82Mn).
- **Bonds Market:** The secondary bond market registered lower activity, with turnover declining 13.44% to Kes. 12.69Bn from Kes. 14.66Bn in the previous session, reflecting a slowdown in trading momentum after recent highs.
- **Market Update:** KCB Group has moved to safeguard its profitability by placing two long-defaulting firms under administration and receivership. The companies owe the lender a combined KES 1.93Bn, which they failed to service due to financial strain. The action is part of KCB's broader efforts to curb non-performing loans (NPLs) and ease loan-loss provisions, which stood at KES 12.50Bn in H1 2025. By pursuing a proactive recovery strategy, the bank aims to strengthen its balance sheet, meet regulatory expectations, and reassure investors through decisive action against credit risks.

While the step bodes well for long-term stability, investors should remain cautious as the actual valuation of the firms remains undisclosed, leaving uncertainty over potential recovery outcomes.

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	24-Sep	25-Sep	%Change
NSE10 Share Index	1773.91	1784.79	0.61%
NSE20 Share Index	2962.3	2974.45	0.41%
NSE25 Share Index	4606.8	4629.87	0.50%
NASI	177.13	177.8	0.38%
Market Cap (Bn)	2790.73	2801.23	0.38%
Volumes Traded (Mn)	62.99	45.29	-28.10%
Equities Turnover (Mn)	2002.07	1703.15	-14.93%
Bonds Turnover	14.66	12.69	-13.44%

Top Movers			
Stock	Share Price 24-Sep	Share Price 25-Sep	Mkt Turnover (Kes. Mn)
KCB Group	57.50	57.00	671.73
Safaricom	29.35	29.45	379.44
StanChart Bank K.	285.00	285.00	158.08
Equity Group	57.00	57.00	131.01
Co-op Bank Group	20.35	21.40	69.76

Top Gainers			
Stock	Share Price 24-Sep	Share Price 25-Sep	%Change
KPLC 4% Pref 20	4.10	4.51	10.00%
Home Afrika Ltd	1.01	1.11	9.90%
Unga Group Ltd	21.50	23.45	9.07%
Co-op Bank Group	20.35	21.40	5.16%
Kakuzi Plc	395.50	413.50	4.55%

Top Losers			
Stock	Share Price 24-Sep	Share Price 25-Sep	%Change
Satrix MSCI World F. ETF	900.00	838.00	-6.89%
Standard Group	5.98	5.58	-6.69%
Nairobi Business Ventures	1.71	1.64	-4.09%
Express Kenya	8.00	7.78	-2.75%
KPLC Ord 2.50	14.05	13.70	-2.49%

Top Foreign Buys		
Stock	Share Price 25-Sep	Foreign Buys (Kes. Mn)
Equity Group	57.01	52.43
KCB Group	57.04	39.71
Safaricom	29.43	18.29
EABL Plc	214.06	16.24
BAT	425.06	12.85

Top Foreign Sells		
Stock	Share Price 25-Sep	Foreign Sells (Kes. Mn)
Safaricom	29.43	156.92
DTB Group	104.99	14.41
KCB Group	57.04	10.93
Absa NewGold ETF	4533.54	1.82
KenGen	8.88	1.80

Top Foreign Net Inflows		
Stock	Share Price 25-Sep	Net Inflows (Kes. Mn)
Equity Group	57.01	52.13
KCB Group	57.04	28.78
EABL Plc	214.06	16.24
BAT	425.06	12.85
Carbacid Inv.	25.37	0.03

Top Foreign Net Outflows		
Stock	Share Price 25-Sep	Net Outflows (Kes. Mn)
Safaricom	29.43	-138.64
DTB Group	104.99	-3.91
Absa NewGold ETF	4533.54	-1.82
Satrix MSCI World F. ETF	837.53	-1.79
KenGen	8.88	-1.71

MARKET SUMMARY

SECTOR	Share Price 24-Sep	Share Price 25-Sep	%Change	YTD % Change	Market Turnover (Kes. Mn)
AGRICULTURAL					
Eaagads Ltd	19.85	19.85	0.00%	65.42%	0.00
Kakuzi Plc	395.50	413.50	4.55%	5.35%	0.04
Kapchorua Tea Kenya	327.00	327.00	0.00%	36.68%	0.01
The Limuru Tea Co. Plc	374.75	374.75	0.00%	7.07%	0.01
Sasini Plc	18.65	18.70	0.27%	24.67%	0.13
Williamson Tea Kenya Plc	240.00	240.75	0.31%	7.12%	0.50
AUTOMOBILES & ACCESSORIES					
Car & General (K) Ltd	37.40	37.45	0.13%	49.80%	0.21
BANKING					
ABSA Group	20.35	20.70	1.72%	9.81%	14.68
BK Group	38.55	37.95	-1.56%	8.43%	0.33
DTB Group	105.00	105.00	0.00%	57.30%	65.24
Equity Group	57.00	57.00	0.00%	18.75%	131.01
HF Group	10.35	10.75	3.86%	133.70%	2.38
I&M Group	42.80	42.85	0.12%	19.03%	25.44
KCB Group	57.50	57.00	-0.87%	34.43%	671.73
NCBA Group	70.00	70.00	0.00%	37.25%	16.87
Stanbic Holdings	180.50	183.00	1.39%	30.95%	26.03
StanChart Bank Kenya	285.00	285.00	0.00%	-0.09%	158.08
Co-op Bank Group	20.35	21.40	5.16%	22.64%	69.76
COMMERCIAL AND SERVICES					
Deacons (East Africa)	0.45	0.45	0.00%	0.00%	0.00
Eveready East Africa	1.45	1.42	-2.07%	21.37%	0.12
Express Kenya	8.00	7.78	-2.75%	116.11%	0.01
Homeboyz Entertainment	4.66	4.66	0.00%	0.00%	0.00
Kenya Airways Ltd	4.01	4.04	0.75%	5.48%	2.12
Longhorn Publishers	3.02	3.03	0.33%	31.74%	0.02
Nairobi Business Ventures	1.71	1.64	-4.09%	-18.41%	0.80
Nation Media Group	13.00	12.95	-0.38%	-10.07%	2.61
Sameer Africa	15.50	15.55	0.32%	537.30%	0.09
Standard Group	5.98	5.58	-6.69%	11.82%	0.03

TPS Eastern Africa Ltd	15.45	15.45	0.00%	-2.52%	0.02
Uchumi Supermarket	0.35	0.35	0.00%	118.75%	0.16
WPP Scangroup	2.95	2.96	0.34%	17.93%	0.07

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	53.50	54.25	1.40%	60.03%	0.06
E.A.Cables Ltd	1.71	1.71	0.00%	61.32%	0.00
E.A.Portland Cement	57.00	57.50	0.88%	97.93%	0.25

ENERGY & PETROLEUM

KenGen Co.	9.00	8.88	-1.33%	136.80%	21.36
KPLC Ord 2.50	14.05	13.70	-2.49%	164.48%	28.30
KPLC 4% Pref 20.00	4.10	4.51	10.00%	12.75%	0.01
KPLC 7% Pref 20.00	6.00	6.00	0.00%	0.00%	0.00
TotalEnergies Marketing Kenya	35.00	34.80	-0.57%	71.01%	0.08
Umeme Ltd	6.98	7.04	0.86%	-57.84%	1.99

INSURANCE

Britam Holdings	9.00	8.94	-0.67%	53.61%	9.53
CIC Insurance Group	4.60	4.80	4.35%	124.30%	1.08
Jubilee Holdings Ltd	315.00	320.00	1.59%	83.12%	9.28
Kenya Re	3.19	3.18	-0.31%	135.56%	6.91
Liberty Kenya Holdings	10.55	10.50	-0.47%	56.72%	10.60
Sanlam Kenya	8.96	9.02	0.67%	82.22%	0.06

INVESTMENT

Centum Investment	15.45	15.50	0.32%	51.96%	3.33
Home Afrika Ltd	1.01	1.11	9.90%	200.00%	0.32
Kurwitu Ventures Ltd	1500.00	1500.00	0.00%	0.00%	0.00
Olympia Capital Holdings Ltd	5.46	5.40	-1.10%	92.17%	0.08
Trans-Century Plc	1.12	1.12	0.00%	180.00%	0.00

INVESTMENT SERVICES

Nairobi Securities Exchange	13.95	13.90	-0.36%	135.59%	0.88
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MANUFACTURING & ALLIED

B.O.C Kenya	123.00	123.00	0.00%	38.59%	0.00
BAT Kenya	428.75	425.00	-0.87%	12.96%	20.71
Carbacid Investments	25.30	25.35	0.20%	24.57%	2.16
EABL	215.25	214.00	-0.58%	21.94%	17.58
Flame Tree Group	1.70	1.70	0.00%	77.08%	0.10
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	21.50	23.45	9.07%	56.33%	0.10
Shri Krishana Overseas	7.98	8.10	1.50%	37.29%	0.09

TELECOMMUNICATION

Safaricom	29.35	29.45	0.34%	71.22%	379.45
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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	4535.00	1.45%	39.11%	1.86
Satrix MSCI World Feeder ETF	900.00	838.00	-6.89%	10.12%	1.82

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