

Daily Market Wrap

- **Market Indicators:** The equities market closed mixed, with NASI slipping 0.26% to 178.50, NSE 10 easing 0.23% to 1,790.15, and NSE 25 marginally lower by 0.07% to 4,668.95. In contrast, NSE 20 advanced 0.89% to 3,030.95. The Banking Index edged down 0.15% to 164.60. Market capitalization declined 0.26% to Kes. 2,812.18Bn, even as turnover rose 9.00% to Kes. 483.55Mn, supported by heightened activity in select counters.
- **Gainers/Losers:** KenGen (+9.65%) topped the day's gainers, followed by Olympia Capital (+9.32%) and Car & General (+8.59%). On the flip side, Unga Group (-4.18%), Sameer Africa (-2.88%), and Longhorn Publishers (-2.42%) led the losers.
- **Top Movers:** KCB Group was the most active counter, posting Kes. 99.37Mn in turnover. Williamson Tea followed with Kes. 73.42Mn, while KPLC traded Kes. 50.14Mn. KenGen (Kes. 45.71Mn) and Safaricom (Kes. 41.51Mn) also featured prominently among the top movers.
- **Foreign Participation:** Foreign investors were net buyers, with strong inflows into Safaricom (Kes. 187.18Mn), KPLC (Kes. 4.31Mn), and DTB Group (Kes. 1.05Mn). Outflows were recorded in KCB (-Kes. 41.50Mn), Equity Group (-Kes. 11.67Mn), and EABL (-Kes. 7.65Mn), highlighting selective positioning.
- **Bonds Market:** The secondary bond market recorded subdued activity, with turnover falling 47.71% to Kes. 2.86Bn from Kes. 5.47Bn the previous session, reflecting a significant drop in investor participation.
- **Market Update:** Kenya has launched a \$1.00 Bn (Kes. 129.23 Bn) buyback of its Eurobond maturing in February 2028, the third such early redemption in recent years, aimed at easing repayment pressures and smoothing debt maturities. The buyback will be funded by a new Eurobond issuance split into seven-year and 12-year tranches maturing in 2033 and 2038, with investors offered 103.75% of principal plus accrued interest. This follows earlier buybacks of \$1.50 Bn in 2024 and \$579.00 Mn in March 2025, reflecting Treasury's proactive debt management amid high servicing costs, and total public debt exceeding Kes. 11.91 Trn. The move supports near-term liquidity and signals policy credibility, but rising borrowing costs above 9.00% and Kenya's elevated debt levels warrant cautious positioning.

Corporate Actions:

- **Stan Chart Bank:** Interim dividend Kes. 8.00/share; books closed 11-Sep-25; payment 07-Oct-25
- **Jubilee Holdings:** Interim dividend Kes. 2.00/share; books closed 05-Sep-25; payment 09-Oct-25
- **Absa Bank (K) Plc:** Interim dividend Kes. 0.20/share; books closed 19-Sep-25; payment 15-Oct-25

Market Activity Summary Tables

Market Indicators			
Indicator	02-Oct	03-Oct	%Change
NSE10 Share Index	1794.31	1790.15	-0.23%
NSE20 Share Index	3004.28	3030.95	0.89%
NSE25 Share Index	4672.29	4668.95	-0.07%
NASI	178.96	178.50	-0.26%
Banking Index	164.85	164.60	-0.15%
Mkt Capitalization (Bn)	2819.56	2812.18	-0.26%
Volumes Traded (Mn)	22.81	20.50	-10.13%
Equities Turnover (Mn)	443.61	483.55	9.00%
Bonds Turnover (Bn)	5.47	2.86	-47.71%

Top Movers			
Stock	Share Price 02-Oct	Share Price 03-Oct	Mkt Turnover (Kes. Mn)
KCB Group	57.00	57.00	99.37
Williamson Tea	324.25	325.75	73.42
KPLC Ord 2.50	14.75	15.50	50.14
KenGen Co.	9.12	10.00	45.71
Safaricom	29.35	28.90	41.51

Top Gainers			
Stock	Share Price 02-Oct	Share Price 03-Oct	%Change
KenGen Co.	9.12	10.00	9.65%
Olympia Capital	6.44	7.04	9.32%
Car & General (K)	41.90	45.50	8.59%
KPLC Ord 2.50	14.75	15.50	5.08%
Nairobi Business V.	1.61	1.69	4.97%

Top Losers			
Stock	Share Price 02-Oct	Share Price 03-Oct	%Change
Unga Group Ltd	23.90	22.90	-4.18%
Sameer Africa	15.60	15.15	-2.88%
Longhorn Publishers	3.30	3.22	-2.42%
Home Afrika Ltd	1.31	1.28	-2.29%
Crown Paints Kenya	61.25	60.25	-1.63%

Top Foreign Buys		
Stock	Share Price 3-Oct	Foreign Buys (Kes. Mn)
Safaricom	28.90	187.21
KCB Group	57.00	38.44
Equity Group	58.25	25.16
KPLC.Ord	15.50	4.33
DTB Group	105.00	1.05

Top Foreign Sells		
Stock	Share Price 3-Oct	Foreign Sells (Kes. Mn)
KCB Group	57.00	79.94
Equity Group	58.25	36.83
EABL Plc	213.00	7.67
ABSA Group	22.05	0.88
Kenya Re	3.19	0.45

Top Foreign Net Inflows		
Stock	Share Price 3-Oct	Net Inflows (Kes. Mn)
Safaricom	28.90	187.18
KPLC.Ord	15.50	4.31
DTB Group	105.00	1.05
Absa NewGold ETF	4675.00	0.47
Eaagads	20.90	0.04

Top Foreign Net Outflows		
Stock	Share Price 3-Oct	Net Outflows (Kes. Mn)
KCB Group	57.00	-41.50
Equity Group	58.25	-11.67
EABL Plc	213.00	-7.65
ABSA Group	22.05	-0.88
Kenya Re	3.19	-0.45

MARKET SUMMARY

SECTOR	Share Price 02-Oct	Share Price 03-Oct	%Change	YTD % Change	Market Turnover (Kes. Mn)
AGRICULTURAL					
Eaagads Ltd	20.85	20.90	0.24%	74.17%	0.11
Kakuzi Plc	426.00	426.00	0.00%	8.54%	0.00
Kapchorua Tea Kenya	390.75	385.75	-1.28%	61.23%	0.52
The Limuru Tea Co. Plc	380.00	380.00	0.00%	8.57%	0.02
Sasini Plc	18.75	18.85	0.53%	25.67%	0.40
Williamson Tea Kenya Plc	324.25	325.75	0.46%	44.94%	73.42
AUTOMOBILES & ACCESSORIES					
Car & General (K) Ltd	41.90	45.50	8.59%	82.00%	0.44
BANKING					
ABSA Group	22.00	22.05	0.23%	16.98%	2.46
BK Group	37.25	38.50	3.36%	10.00%	0.18
DTB Group	105.00	105.00	0.00%	57.30%	1.45
Equity Group	58.00	58.25	0.43%	21.35%	39.24
HF Group	10.65	10.50	-1.41%	128.26%	31.75
I&M Group	42.95	42.95	0.00%	19.31%	1.83
KCB Group	57.00	57.00	0.00%	34.43%	99.37
NCBA Group	70.00	70.75	1.07%	38.73%	4.79
Stanbic Holdings	197.25	197.50	0.13%	41.32%	1.24
StanChart Bank Kenya	284.00	284.00	0.00%	-0.44%	32.60
Co-op Bank Group	20.85	20.70	-0.72%	18.62%	2.34
COMMERCIAL AND SERVICES					
Deacons (East Africa)	0.45	0.45	0.00%	0.00%	0.00
Eveready East Africa	1.39	1.40	0.72%	19.66%	0.04
Express Kenya	8.06	8.00	-0.74%	122.22%	0.04
Homeboyz Entertainment	4.66	4.66	0.00%	0.00%	0.00
Kenya Airways Ltd	3.94	3.91	-0.76%	2.09%	0.68
Longhorn Publishers	3.30	3.22	-2.42%	40.00%	0.04
Nairobi Business Ventures	1.61	1.69	4.97%	-15.92%	0.04
Nation Media Group	13.25	13.25	0.00%	-7.99%	0.14
Sameer Africa	15.60	15.15	-2.88%	520.90%	0.07
Standard Group	5.90	5.90	0.00%	18.24%	0.01

TPS Eastern Africa Ltd	16.60	16.70	0.60%	5.36%	0.02
Uchumi Supermarket	0.39	0.39	0.00%	143.75%	0.05
WPP Scangroup	2.91	2.95	1.37%	17.53%	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	61.25	60.25	-1.63%	77.73%	0.02
E.A.Cables Ltd	1.71	1.71	0.00%	61.32%	0.00
E.A.Portland Cement	58.75	59.25	0.85%	103.96%	0.02

ENERGY & PETROLEUM

KenGen Co.	9.12	10.00	9.65%	166.67%	45.71
KPLC Ord 2.50	14.75	15.50	5.08%	199.23%	50.14
KPLC 4% Pref 20.00	4.51	4.51	0.00%	12.75%	0.00
KPLC 7% Pref 20.00	6.00	6.00	0.00%	0.00%	0.00
TotalEnergies Marketing	33.85	33.80	-0.15%	66.09%	0.17
Umeme Ltd	8.88	8.92	0.45%	-46.59%	2.28

INSURANCE

Britam Holdings	8.96	8.92	-0.45%	53.26%	0.41
CIC Insurance Group	4.87	4.87	0.00%	127.57%	0.62
Jubilee Holdings Ltd	320.00	322.75	0.86%	84.69%	0.06
Kenya Re	3.18	3.19	0.31%	136.30%	10.70
Liberty Kenya Holdings	10.95	10.90	-0.46%	62.69%	0.06
Sanlam Kenya	9.14	9.00	-1.53%	81.82%	0.07

INVESTMENT

Centum Investment	15.50	15.60	0.65%	52.94%	0.82
Home Afrika Ltd	1.31	1.28	-2.29%	245.95%	0.67
Kurwitu Ventures Ltd	1500.00	1500.00	0.00%	0.00%	0.00
Olympia Capital Holdings Ltd	6.44	7.04	9.32%	150.53%	0.24
Trans-Century Plc	1.12	1.12	0.00%	180.00%	0.00

INVESTMENT SERVICES

Nairobi Securities Exchange	14.70	14.90	1.36%	152.54%	0.64
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MANUFACTURING & ALLIED

B.O.C Kenya	123.00	125.00	1.63%	40.85%	0.02
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BAT Kenya	421.75	428.25	1.54%	13.82%	4.55
Carbacid Investments	26.75	26.70	-0.19%	31.20%	0.88
EABL	213.00	213.00	0.00%	21.37%	30.51
Flame Tree Group	1.62	1.67	3.09%	73.96%	0.04
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	23.90	22.90	-4.18%	52.67%	0.08
Shri Krishana Overseas	8.18	8.16	-0.24%	38.31%	0.00

TELECOMMUNICATION

Safaricom	29.35	28.90	-1.53%	68.02%	41.51
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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	4680.00	4680.00	0.00%	43.56%	0.06
Satrix MSCI World Feeder ETF	811.00	846.00	4.32%	11.17%	0.10

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