

Market Indicators: The equities market closed mildly positive, with NASI edging up 0.05% to 187.43, NSE 10 rising 0.15% to 1,947.68, NSE 20 climbing 0.14% to 3,178.96, and NSE 25 improving 0.12% to 5,053.04. The Banking Index gained 0.15% to 203.61. Market capitalization increased slightly to Kes. 2,957.95Bn, while equity turnover declined 43.48% to Kes. 479.84Mn due to reduced trading volumes.

Gainers/Losers: Uchumi Supermarket led the gainers after rising 9.09%, followed by Kenya Orchards (+6.13%) and Eveready East Africa (+3.85%). On the downside, Absa NewGold ETF dropped 8.19%, with Flame Tree Group (-4.91%) and TPS Eastern Africa (-3.90%) also closing weaker.

Top Movers: Co-op Bank was the day's most traded counter, posting Kes. 112.31Mn in turnover, followed by KenGen at Kes. 74.26Mn and BAT Kenya at Kes. 45.35Mn.

Foreign Participation: Foreign investors were net sellers, with notable outflows in KenGen (Kes. -31.20Mn), Equity Group (Kes. -8.68Mn), Stanbic Holdings (Kes. -8.17Mn), and Absa NewGold ETF (Kes. -7.38Mn). Net inflows were recorded in BAT Kenya (Kes. 7.02Mn), KCB Group (Kes. 5.53Mn), and DTB Group (Kes. 3.13Mn).

Bonds Market: Activity in the secondary bonds market declined, with turnover easing 37.77% to Kes. 7.25Bn compared to Kes. 11.65Bn in the previous session.

Market Updates:

Kapchorua Tea posted a strong rebound in H1 2025, with Profit Before Tax soaring 402.0% to Kes. 136.88Mn from Kes. 27.26Mn in H1 2024. The sharp improvement was driven by firmer tea prices and tighter cost controls, supporting a meaningful recovery in profitability.

Williamson Tea also recorded improved performance, narrowing its H1 2025 loss to Kes. 10.09Mn from Kes. 122.39Mn a year earlier. The significant reduction in losses reflects better operating conditions and early signs of margin stabilization across its processing operations.

Overall, the results from both producers point to a gradually improving operating environment for the tea sector, with recovering export prices and ongoing cost adjustments helping restore earnings momentum.

Corporate Actions:

- **Centum Plc:** Final dividend Kes. 0.32/share; books closed 9-Oct-25; payment 19-Dec-25
- **KPLC:** Final dividend Kes. 0.8/share; books closed 7-Oct-25; payment 30-Jan-26
- **KenGen:** Final dividend Kes. 0.90/share; books close 27-Nov-25; payment 12-Feb-26
- **Carbacid:** Final dividend Kes. 2.0/share; books close 26-Nov-25; payment 18-Dec-25

Market Activity Summary Tables

Market Indicators			
Indicator	Previous day	Current day	%Change
NASI	187.34	187.43	0.05%
NSE 10	1944.76	1947.68	0.15%
NSE 20	3174.51	3178.96	0.14%
NSE 25	5047.06	5053.04	0.12%
Bank Index	203.30	203.61	0.15%
Market Capitalization (Bn)	2956.50	2957.95	0.05%
Total Shares Traded (Mn)	28.60	21.44	-25.03%
Total Equities Turnover (Mn)	849.03	479.84	-43.48%
Bond Turnover (Bn)	11.65	7.25	-37.77%

Top Movers			
Stock	Share Price 13-Nov	Share Price 14-Nov	Mkt Turnover (Kes. Mn)
Co-op Bank	24.90	24.80	112.31
KenGen	10.35	10.40	74.26
BAT Kenya	450.00	450.00	45.35
Equity Group	64.50	64.00	38.61
KCB Group	65.00	65.00	38.29

Top Gainers			
Stock	Share Price 13-Nov	Share Price 14-Nov	%Change
Uchumi Supermarket	0.44	0.48	9.09%
Kenya Orchards	65.25	69.25	6.13%
Eveready East Africa	1.30	1.35	3.85%
ABSA Bank Kenya	24.20	25.00	3.31%
Nation Media Group	12.65	13.00	2.77%

Top Losers			
Stock	Share Price 13-Nov	Share Price 14-Nov	%Change
Absa NewGold ETF	5190.00	4765.00	-8.19%
Flame Tree Group	1.63	1.55	-4.91%
TPS Eastern Africa	16.65	16.00	-3.90%
Sameer Africa	14.35	13.85	-3.48%
Kapchorua Tea	208.00	201.50	-3.13%

Top Foreign Buys		
Stock	Share Price 14-Nov	Foreign Buys (Kes. Mn)
BAT Kenya	450.00	7.02
KCB Group	65.00	5.53
DTB Group	116.00	3.13
Safaricom	29.00	0.25
I&M Group	45.75	0.10

Top Foreign Sales		
Stock	Share Price 14-Nov	Foreign Sells (Kes. Mn)
KenGen	10.40	31.20
Equity Group	64.00	8.68
Stanbic Holdings	194.50	8.17
Absa NewGold ETF	4765.00	7.38
Safaricom	29.00	3.15

Top Foreign Net Inflows		
Stock	Share Price 14-Nov	Net inflows (Kes. Mn)
BAT Kenya	450.00	7.02
KCB Group	65.00	5.53
DTB Group	116.00	3.13
I&M Group	45.75	0.10
Kenya Power Ord.	14.05	0.02

Top Foreign Net Outflows		
Stock	Share Price 14-Nov	Net inflows (Kes. Mn)
KenGen	10.40	-31.20
Equity Group	64.00	-8.68
Stanbic Holdings	194.50	-8.17
Absa NewGold ETF	4765.00	-7.38
Safaricom	29.00	-2.90

MARKET SUMMARY

Stock	Share Price 13-Nov	Share Price 14-Nov	%Change	YTD %Change	Mkt Turnover (Kes. Mn)	Dividend Yield
AGRICULTURAL						
Eaagads	19.80	19.80	0.00%	65.00%	0.00	-
Kakuzi Plc	400.25	400.25	0.00%	1.97%	0.01	2.00%
Kapchorua Tea	208.00	201.50	-3.13%	-15.78%	6.76	12.41%
Limuru Tea	423.50	423.50	0.00%	21.00%	0.00	-
Sasini Plc	18.55	18.75	1.08%	25.00%	0.07	5.33%
Williamson Tea Kenya	169.50	165.75	-2.21%	-26.25%	1.87	15.08%
AUTOMOBILES & ACCESSORIES						
Car & General (K)	60.00	58.50	-2.50%	134.00%	0.03	1.37%
BANKING						
ABSA Bank Kenya	24.20	25.00	3.31%	32.63%	19.92	7.00%
BK Group	41.90	42.55	1.55%	21.57%	0.17	6.16%
DTB Group	115.25	116.00	0.65%	73.78%	3.59	6.03%
Equity Group	64.50	64.00	-0.78%	33.33%	38.61	6.64%
HF Group	10.25	10.45	1.95%	127.17%	1.12	-
I&M Group	45.90	45.75	-0.33%	27.08%	7.16	6.56%
KCB Group	65.00	65.00	0.00%	53.30%	38.29	4.62%
NCBA Group	83.25	83.00	-0.30%	62.75%	17.12	6.63%
Stanbic Holdings	194.50	194.50	0.00%	39.18%	8.74	10.66%
Stan Chart Bank	302.50	302.50	0.00%	6.05%	2.68	12.23%
Co-op Bank Group	24.90	24.80	-0.40%	42.12%	112.31	6.05%
COMMERCIAL AND SERVICES						
Deacons East Africa	0.45	0.45	0.00%	0.00%	0.00	-
Eveready East Africa	1.30	1.35	3.85%	15.38%	0.09	-
Express Kenya	7.18	7.06	-1.67%	96.11%	0.01	-
Homeboyz Entertainment Plc	4.66	4.66	0.00%	0.00%	0.00	-
Kenya Airways	3.82	3.80	-0.52%	-0.78%	2.19	-
Longhorn Publishers Plc	2.94	2.88	-2.04%	25.22%	0.01	-
Nairobi Business Ventures	1.52	1.51	-0.66%	-24.88%	0.23	-
Nation Media Group	12.65	13.00	2.77%	-9.72%	0.13	-
Sameer Africa	14.35	13.85	-3.48%	467.62%	0.12	-
Standard Group	6.22	6.34	1.93%	27.05%	0.00	-
TPS Eastern Africa	16.65	16.00	-3.90%	0.95%	0.01	2.19%
Uchumi Supermarket	0.44	0.48	9.09%	200.00%	0.11	-
WPP Scangroup	2.82	2.74	-2.84%	9.16%	0.12	-

CONSTRUCTION & ALLIED						
Athi River Mining	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	60.00	58.50	-2.50%	72.57%	0.04	5.13%
E.A.Cables	1.71	1.71	0.00%	61.32%	0.00	-
E.A.Portland Cement	59.00	58.25	-1.27%	100.52%	0.19	1.72%
ENERGY & PETROLEUM						
KenGen	10.35	10.40	0.48%	177.33%	74.26	8.65%
Kenya Power Ord.	14.20	14.05	-1.06%	171.24%	9.59	5.69%
Kenya Power Pref 4	4.51	4.51	0.00%	0.00%	0.00	-
Kenya Power Pref 7	6.00	6.00	0.00%	0.00%	0.00	-
Total Energies Kenya	40.20	39.40	-1.99%	93.61%	0.61	4.87%
Umeme Ltd	7.00	6.98	-0.29%	-58.20%	0.67	-
INSURANCE						
Britam Plc	8.68	8.76	0.92%	50.52%	0.45	-
CIC Insurance	4.58	4.53	-1.09%	111.68%	2.87	2.87%
Jubilee Holdings	325.00	328.00	0.92%	87.70%	0.10	4.12%
Kenya Re	3.15	3.17	0.63%	134.81%	7.65	9.46%
Liberty Kenya	10.40	10.45	0.48%	55.97%	0.03	15.31%
Sanlam Kenya	8.66	8.60	-0.69%	73.74%	0.17	-
INVESTMENT						
Centum	15.40	15.00	-2.60%	47.06%	0.51	2.13%
Home Afrika	1.12	1.11	-0.89%	200.00%	0.36	-
Kurwitu Ventures	1500.00	1500.00	0.00%	0.00%	0.00	-
Olympia Capital Holdings	7.14	7.20	0.84%	156.23%	0.19	-
Trans-Century	1.12	1.12	0.00%	180.00%	0.00	-
INVESTMENT SERVICES						
NSE	19.85	20.15	1.51%	241.53%	2.24	-
MANUFACTURING & ALLIED						
BOC Kenya	128.75	128.75	0.00%	45.07%	0.01	6.72%
BAT Kenya	450.00	450.00	0.00%	19.60%	45.35	11.11%
Carbacid Investments	31.65	31.30	-1.11%	53.81%	1.99	6.39%
EABL	235.00	235.00	0.00%	33.90%	33.33	3.40%
Flame Tree Group	1.63	1.55	-4.91%	61.46%	0.07	-
Kenya Orchards	65.25	69.25	6.13%	-1.07%	0.01	-
Mumias Sugar Co.	0.27	0.27	0.00%	0.00%	0.00	-
Unga Group	24.00	24.00	0.00%	60.00%	0.27	-
Shri Krishna Overseas	8.20	8.20	0.00%	38.51%	0.11	-
TELECOMMUNICATION						
Safaricom	29.00	29.00	0.00%	68.60%	37.31	4.14%

REITs						
LapTrust Imara I-REIT	20.00	20.00	0.00%	0.00%	0.00	4.10%
EXCHANGE TRADED FUNDS						
Absa NewGold ETF	5190.00	4765.00	-8.19%	49.84%	8.21	-
Satrix MSCI World F. ETF	862.00	849.00	-1.51%	11.56%	1.36	-

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