

**Market Indicators:** The equities market closed bearish, with NASI losing 0.19% to 187.91, while NSE 10, NSE 20, and NSE 25 slipped 0.61%, 0.46%, and 0.39% to 1930.20, 3157.06, and 5016.64 respectively. The Banking Index slipped 0.71% to 200.07 as banking counters saw mild selling pressure. Market capitalization edged down to Kes. 2,965.53Bn, while total equity turnover increased sharply by 52.16% to Kes. 937.42Mn on heightened trading activity. Bond turnover more than doubled, rising 123.60% to Kes. 10.80Bn, reflecting renewed demand in the fixed-income market.

**Gainers/Losers:** WPP Scangroup topped the gainers' list after rising 9.41%, followed by Uchumi Supermarket (+8.82%) and TotalEnergies Kenya (+6.77%). On the downside, Crown Paints led the losers after falling 7.59%, ahead of Longhorn Publishers (-6.55%) and Eveready East Africa (-5.19%).

**Top Movers:** Safaricom remained the day's most traded counter with Kes. 581.37Mn in turnover, followed by BAT Kenya (Kes. 178.53Mn) and DTB Group (Kes. 49.29Mn). KCB Group and Equity Group posted turnovers of Kes. 29.50Mn and Kes. 21.07Mn respectively.

**Foreign Participation:** Foreign investors were net sellers, posting significant outflows in Safaricom (Kes. -192.49Mn) and BAT Kenya (Kes. -177.98Mn). Net inflows were strongest in Jubilee Holdings (Kes. 7.22Mn), and Equity Group (Kes. 2.88Mn).

**Bonds Market:** Activity in the secondary bonds market strengthened significantly, with turnover jumping 123.60% to Kes. 10.80Bn from Kes. 4.83Bn in the previous session, signaling increased investor interest in long-duration papers amid a stabilizing rates environment



## Corporate Actions:

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- **Co-op Bank:** Interim dividend Kes. 1.00/share; books close 26-Nov-25; Payment 04-Dec-25
- **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
- **I&M Group:** Interim dividend Kes. 1.5/share; books close 15-Dec-25; payment 14-Jan-25

### Market Activity Summary Tables

| Market Indicators            |              |             |         |
|------------------------------|--------------|-------------|---------|
| Indicator                    | Previous day | Current day | %Change |
| NASI                         | 188.26       | 187.91      | -0.19%  |
| NSE 10                       | 1942.11      | 1930.20     | -0.61%  |
| NSE 20                       | 3171.58      | 3157.06     | -0.46%  |
| NSE 25                       | 5036.22      | 5016.64     | -0.39%  |
| Bank Index                   | 201.51       | 200.07      | -0.71%  |
| Market Capitalization (Bn)   | 2971.06      | 2965.53     | -0.19%  |
| Total Shares Traded (Mn)     | 22.99        | 25.73       | 11.92%  |
| Total Equities Turnover (Mn) | 616.06       | 937.42      | 52.16%  |
| Bond Turnover (Bn)           | 4.83         | 10.80       | 123.60% |

| Top Movers   |                    |                    |                        |
|--------------|--------------------|--------------------|------------------------|
| Stock        | Share Price 20-Nov | Share Price 21-Nov | Mkt Turnover (Kes. Mn) |
| Safaricom    | 29.70              | 29.80              | 581.37                 |
| BAT Kenya    | 448.00             | 445.00             | 178.53                 |
| DTB Group    | 115.00             | 115.00             | 49.29                  |
| KCB Group    | 65.00              | 64.25              | 29.50                  |
| Equity Group | 64.00              | 63.75              | 21.07                  |

| Top Gainers          |                    |                    |         |
|----------------------|--------------------|--------------------|---------|
| Stock                | Share Price 20-Nov | Share Price 21-Nov | %Change |
| WPP Scangroup        | 2.55               | 2.79               | 9.41%   |
| Uchumi Supermarket   | 0.68               | 0.74               | 8.82%   |
| Total Energies Kenya | 39.15              | 41.80              | 6.77%   |
| Standard Group       | 6.02               | 6.40               | 6.31%   |
| Jubilee Holdings     | 310.00             | 325.00             | 4.84%   |

| Top Losers           |                    |                    |         |
|----------------------|--------------------|--------------------|---------|
| Stock                | Share Price 20-Nov | Share Price 21-Nov | %Change |
| Crown Paints Kenya   | 56.00              | 51.75              | -7.59%  |
| Longhorn Publishers  | 2.90               | 2.71               | -6.55%  |
| Eveready East Africa | 1.35               | 1.28               | -5.19%  |
| Sanlam Kenya         | 8.98               | 8.74               | -2.67%  |
| Umeme Ltd            | 6.38               | 6.22               | -2.51%  |

| Top Foreign Buys |                    |                        |
|------------------|--------------------|------------------------|
| Stock            | Share Price 21-Nov | Foreign Buys (Kes. Mn) |
| Safaricom        | 29.80              | 60.16                  |
| Jubilee Holdings | 325.00             | 7.90                   |
| Equity Group     | 63.75              | 3.21                   |
| Sasini Plc       | 18.30              | 0.06                   |
| Home Afrika      | 1.09               | 0.06                   |

| Top Foreign Sales    |                    |                         |
|----------------------|--------------------|-------------------------|
| Stock                | Share Price 21-Nov | Foreign Sells (Kes. Mn) |
| Safaricom            | 29.80              | 252.65                  |
| BAT Kenya            | 445.00             | 178.00                  |
| Jubilee Holdings     | 325.00             | 0.68                    |
| Kenya Airways        | 3.66               | 0.43                    |
| Satrix MSCI World F. | 833.00             | 0.39                    |

| Top Foreign Net Inflows |                    |                       |
|-------------------------|--------------------|-----------------------|
| Stock                   | Share Price 21-Nov | Net inflows (Kes. Mn) |
| Jubilee Holdings        | 325.00             | 7.22                  |
| Equity Group            | 63.75              | 2.88                  |
| Sasini Plc              | 18.30              | 0.06                  |
| Home Afrika             | 1.09               | 0.06                  |
| I&M Group               | 45.90              | 0.03                  |

| Top Foreign Net Outflows |                    |                       |
|--------------------------|--------------------|-----------------------|
| Stock                    | Share Price 21-Nov | Net inflows (Kes. Mn) |
| Safaricom                | 29.80              | -192.49               |
| BAT Kenya                | 445.00             | -177.98               |
| Kenya Airways            | 3.66               | -0.42                 |
| Satrix MSCI World F.     | 833.00             | -0.39                 |
| Umeme Ltd                | 6.22               | -0.07                 |

### MARKET SUMMARY

| Stock                                | Share Price<br>20-Nov | Share Price<br>21-Nov | %Change | YTD<br>%Change | Mkt Turnover<br>(Kes. Mn) | Dividend<br>Yield |
|--------------------------------------|-----------------------|-----------------------|---------|----------------|---------------------------|-------------------|
| <b>AGRICULTURAL</b>                  |                       |                       |         |                |                           |                   |
| Eaagads                              | 20.20                 | 19.80                 | -1.98%  | 65.00%         | 0.01                      | -                 |
| Kakuzi Plc                           | 388.50                | 388.50                | 0.00%   | -1.02%         | 0.04                      | 2.06%             |
| Kapchorua Tea                        | 215.25                | 213.00                | -1.05%  | -10.97%        | 0.09                      | 11.74%            |
| Limuru Tea                           | 423.50                | 423.50                | 0.00%   | 21.00%         | 0.00                      | -                 |
| Sasini Plc                           | 18.35                 | 18.30                 | -0.27%  | 22.00%         | 0.25                      | 5.46%             |
| Williamson Tea Kenya                 | 163.25                | 163.00                | -0.15%  | -27.47%        | 0.50                      | 15.34%            |
| <b>AUTOMOBILES &amp; ACCESSORIES</b> |                       |                       |         |                |                           |                   |
| Car & General (K)                    | 58.75                 | 59.25                 | 0.85%   | 137.00%        | 0.06                      | 1.35%             |
| <b>BANKING</b>                       |                       |                       |         |                |                           |                   |
| ABSA Bank Kenya                      | 23.30                 | 22.90                 | -1.72%  | 21.49%         | 5.68                      | 7.64%             |
| BK Group                             | 43.70                 | 44.95                 | 2.86%   | 28.43%         | 0.09                      | 5.83%             |
| DTB Group                            | 115.00                | 115.00                | 0.00%   | 72.28%         | 49.29                     | 6.09%             |
| Equity Group                         | 64.00                 | 63.75                 | -0.39%  | 32.81%         | 21.07                     | 6.67%             |
| HF Group                             | 10.35                 | 10.35                 | 0.00%   | 125.00%        | 0.42                      | -                 |
| I&M Group                            | 46.05                 | 45.90                 | -0.33%  | 27.50%         | 1.86                      | 6.54%             |
| KCB Group                            | 65.00                 | 64.25                 | -1.15%  | 51.53%         | 29.50                     | 4.67%             |
| NCBA Group                           | 83.25                 | 84.25                 | 1.20%   | 65.20%         | 6.80                      | 6.53%             |
| Stanbic Holdings                     | 192.25                | 189.50                | -1.43%  | 35.60%         | 0.98                      | 10.94%            |
| Stan Chart Bank                      | 300.00                | 298.75                | -0.42%  | 4.73%          | 2.42                      | 12.38%            |
| Co-op Bank Group                     | 24.45                 | 23.95                 | -2.04%  | 37.25%         | 9.04                      | 6.26%             |
| <b>COMMERCIAL AND SERVICES</b>       |                       |                       |         |                |                           |                   |
| Deacons East Africa                  | 0.45                  | 0.45                  | 0.00%   | 0.00%          | 0.00                      | -                 |
| Eveready East Africa                 | 1.35                  | 1.28                  | -5.19%  | 9.40%          | 0.01                      | -                 |
| Express Kenya                        | 6.96                  | 7.10                  | 2.01%   | 97.22%         | 0.04                      | -                 |
| Homeboyz Entertainment Plc           | 4.66                  | 4.66                  | 0.00%   | 0.00%          | 0.00                      | -                 |
| Kenya Airways                        | 3.69                  | 3.66                  | -0.81%  | -4.44%         | 1.41                      | -                 |
| Longhorn Publishers Plc              | 2.90                  | 2.71                  | -6.55%  | 17.83%         | 0.02                      | -                 |
| Nairobi Business Ventures            | 1.54                  | 1.54                  | 0.00%   | -23.38%        | 0.03                      | -                 |
| Nation Media Group                   | 13.25                 | 13.25                 | 0.00%   | -7.99%         | 0.12                      | -                 |
| Sameer Africa                        | 14.50                 | 14.15                 | -2.41%  | 479.92%        | 0.03                      | -                 |
| Standard Group                       | 6.02                  | 6.40                  | 6.31%   | 28.26%         | 0.02                      | -                 |
| TPS Eastern Africa                   | 15.75                 | 15.65                 | -0.63%  | -1.26%         | 0.02                      | 2.24%             |
| Uchumi Supermarket                   | 0.68                  | 0.74                  | 8.82%   | 362.50%        | 0.19                      | -                 |
| WPP Scangroup                        | 2.55                  | 2.79                  | 9.41%   | 11.16%         | 0.06                      | -                 |

| 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       | 56.00   | 51.75   | -7.59% | 52.65%  | 0.49   | 5.80%  |
| E.A.Cables               | 1.71    | 1.71    | 0.00%  | 61.32%  | 0.00   | -      |
| E.A.Portland Cement      | 63.75   | 64.50   | 1.18%  | 122.03% | 0.03   | 1.55%  |
| ENERGY & PETROLEUM       |         |         |        |         |        |        |
| KenGen                   | 10.30   | 10.25   | -0.49% | 173.33% | 6.96   | 8.78%  |
| Kenya Power Ord.         | 14.30   | 14.05   | -1.75% | 171.24% | 2.30   | 5.69%  |
| Kenya Power Pref 4       | 4.96    | 4.96    | 0.00%  | 9.98%   | 0.00   | -      |
| Kenya Power Pref 7       | 6.00    | 6.00    | 0.00%  | 0.00%   | 0.00   | -      |
| Total Energies Kenya     | 39.15   | 41.80   | 6.77%  | 105.41% | 0.02   | 4.59%  |
| Umeme Ltd                | 6.38    | 6.22    | -2.51% | -62.75% | 1.13   | -      |
| INSURANCE                |         |         |        |         |        |        |
| Britam Plc               | 8.78    | 8.72    | -0.68% | 49.83%  | 0.18   | -      |
| CIC Insurance            | 4.62    | 4.59    | -0.65% | 114.49% | 2.26   | 2.83%  |
| Jubilee Holdings         | 310.00  | 325.00  | 4.84%  | 85.98%  | 13.85  | 4.15%  |
| Kenya Re                 | 3.11    | 3.09    | -0.64% | 128.89% | 2.64   | 9.71%  |
| Liberty Kenya            | 10.40   | 10.35   | -0.48% | 54.48%  | 0.87   | 15.46% |
| Sanlam Kenya             | 8.98    | 8.74    | -2.67% | 76.57%  | 0.07   | -      |
| INVESTMENT               |         |         |        |         |        |        |
| Centum                   | 15.15   | 15.05   | -0.66% | 47.55%  | 0.51   | 2.13%  |
| Home Afrika              | 1.10    | 1.09    | -0.91% | 194.59% | 0.21   | -      |
| Kurwitu Ventures         | 1500.00 | 1500.00 | 0.00%  | 0.00%   | 0.00   | -      |
| Olympia Capital Holdings | 7.80    | 7.74    | -0.77% | 175.44% | 0.09   | -      |
| Trans-Century            | 1.12    | 1.12    | 0.00%  | 180.00% | 0.00   | -      |
| INVESTMENT SERVICES      |         |         |        |         |        |        |
| NSE                      | 18.95   | 18.65   | -1.58% | 216.10% | 2.47   | -      |
| MANUFACTURING & ALLIED   |         |         |        |         |        |        |
| BOC Kenya                | 127.00  | 125.50  | -1.18% | 41.41%  | 0.14   | 6.89%  |
| BAT Kenya                | 448.00  | 445.00  | -0.67% | 18.27%  | 178.53 | 11.24% |
| Carbacid Investments     | 30.90   | 30.90   | 0.00%  | 51.84%  | 1.85   | 6.47%  |
| EABL                     | 235.00  | 234.00  | -0.43% | 33.33%  | 10.78  | 3.42%  |
| Flame Tree Group         | 1.63    | 1.64    | 0.61%  | 70.83%  | 0.06   | -      |
| Kenya Orchards           | 72.00   | 72.00   | 0.00%  | 2.86%   | 0.00   | -      |
| Mumias Sugar Co.         | 0.27    | 0.27    | 0.00%  | 0.00%   | 0.00   | -      |
| Unga Group               | 23.60   | 24.00   | 1.69%  | 60.00%  | 0.04   | -      |
| Shri Krishna Overseas    | 8.18    | 8.20    | 0.24%  | 38.51%  | 0.02   | -      |
| TELECOMMUNICATION        |         |         |        |         |        |        |
| Safaricom                | 29.70   | 29.80   | 0.34%  | 73.26%  | 581.37 | 4.03%  |

| REITs                    |         |         |        |        |      |       |
|--------------------------|---------|---------|--------|--------|------|-------|
| LapTrust Imara I-REIT    | 20.00   | 20.00   | 0.00%  | 0.00%  | 0.00 | 4.10% |
| EXCHANGE TRADED FUNDS    |         |         |        |        |      |       |
| Absa NewGold ETF         | 5105.00 | 5105.00 | 0.00%  | 60.53% | 0.22 | -     |
| Satrix MSCI World F. ETF | 844.00  | 833.00  | -1.30% | 9.46%  | 0.48 | -     |

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