

Market Indicators: The equities market extended its bearish momentum, with all major indices closing lower. The NASI shed 0.79% to 180.38, while the NSE 10 and NSE 20 fell 1.17% and 1.42% to 1,843.78 and 3,020.03, respectively. The NSE 25 retreated 1.18% to 4,808.97. Banking stocks also weakened, dragging the Banking Index down 1.69% to 190.93.

Market capitalization slipped further to Kes. 2.85Trn, while total equity turnover dropped sharply by 85.27% to Kes. 230.84Mn, reflecting a marked slowdown in trading activity.

Gainers/Losers: In the day's price movements, Uchumi Supermarket emerged as the top gainer, rising by 9.68%, followed by Portland Cement, which climbed 7.58%, and Sanlam Kenya, which advanced 5.49%. On the downside, TPS Serena led the losers with an 8.43% drop, while Olympia and Co-operative Bank declined by 8.03% and 7.28%, respectively—the latter's drop largely reflecting the post-book-closure adjustment recorded after yesterday's cutoff.

Top Movers: Market activity was notably subdued, with KCB Group taking the lead as the most traded counter, posting Kes. 47.77Mn in turnover. It was closely followed by SCBK (Kes. 47.36Mn), while Safaricom registered a significantly lower turnover of Kes. 33.24 million compared to the previous session's activity.

Foreign Participation: Foreign investors turned net buyers after a long streak of net sales, with the largest inflows recorded in KCB (Kes. +12.00Mn), Kenya Power (Kes. +2.11Mn), and KenGen (Kes. +2.01Mn). On the other hand, net outflows were centered around Umeme (Kes. -1.52Mn), Kenya Re (Kes. -0.06Mn), and Kakuzi (Kes. -0.06Mn).

Bonds Market: Activity in the secondary bonds market eased, with turnover coming in at Kes. 12.08Bn from Kes. 23.45Bn in the previous session.

In the **primary market**, the Central Bank of Kenya has announced two bond re-openings for the month of December 2025: SDB1/2011/30 and FXD1/2021/25. Both bonds are long term and have coupon rates of 12% and 13.924% for SDB1/2011/30 and FXD1/2021/25, respectively. The deadline for participation is 3rd December 2025.

Corporate Actions:

- **Co-op Bank:** Interim dividend Kes. 1.00/share; books closed 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 close 2-Dec-25; payment 30-Jan-26
- **KenGen:** Final dividend Kes. 0.90/share; books close 4-Dec-25; payment 12-Feb-26
- **Carbacid:** Final dividend Kes. 2.0/share; books closed 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	181.81	180.38	-0.79%
NSE 10	1865.53	1843.78	-1.17%
NSE 20	3063.61	3020.03	-1.42%
NSE 25	4866.33	4808.97	-1.18%
Bank Index	194.22	190.93	-1.69%
Market Capitalization (Bn)	2869.13	2846.61	-0.78%
Total Shares Traded (Mn)	42.38	11.40	-73.09%
Total Equities Turnover (Mn)	1567.22	230.84	-85.27%
Bond Turnover (Bn)	23.45	12.08	-48.51%

Top Movers			
Stock	Share Price 26-Nov	Share Price 27-Nov	Mkt Turnover (Kes. Mn)
KCB Group	60.25	59.25	47.77
SCBK	286.50	287.00	47.36
Safaricom	28.65	28.65	33.24
KenGen	10.00	9.98	23.95
NCBA Group	84.25	83.00	16.97
Equity Group	62.75	62.75	12.19

Top Gainers			
Stock	Share Price 26-Nov	Share Price 27-Nov	%Change
Uchumi Supermarket	0.93	1.02	9.68%
E.A.Portland Cement	66.00	71.00	7.58%
Sanlam Kenya	8.02	8.46	5.49%
Standard Group	6.04	6.32	4.64%
Kenya Airways	3.55	3.70	4.23%

Top Losers			
Stock	Share Price 26-Nov	Share Price 27-Nov	%Change
TPS Eastern Africa	16.60	15.20	-8.43%
Olympia Capital	7.72	7.10	-8.03%
Co-op Bank Group	23.35	21.65	-7.28%
Carbacid Investments	30.75	28.70	-6.67%
BOC Kenya	129.00	120.75	-6.40%

Top Foreign Buys		
Stock	Share Price 27-Nov	Foreign Buys (Kes. Mn)
KCB Group	59.25	38.53
Kenya Power Ord.	13.40	2.11
KenGen	9.98	2.01
DTB Group	110.25	1.10
Nation Media	12.30	0.61

Top Foreign Sales		
Stock	Share Price 27-Nov	Foreign Sells (Kes. Mn)
KCB Group	59.25	26.52
Umeme Ltd	6.98	1.52
Kenya Re	2.99	0.06
Kakuzi Plc	380.00	0.06
NBV	1.48	0.02

Top Foreign Net Inflows		
Stock	Share Price 27-Nov	Net inflows (Kes. Mn)
KCB Group	59.25	12.00
Kenya Power Ord.	13.40	2.11
KenGen	9.98	2.01
DTB Group	110.25	1.10
Nation Media Group	12.30	0.61

Top Foreign Net Outflows		
Stock	Share Price 27-Nov	Net Outflows (Kes. Mn)
Umeme Ltd	6.98	-1.52
Kenya Re	2.99	-0.06
Kakuzi Plc	380.00	-0.06
NBV	1.48	-0.02
ABSA Bank Kenya	22.15	0.00

MARKET SUMMARY

Stock	Share Price 26-Nov	Share Price 27-Nov	%Change	YTD %Change	Mkt Turnover (Kes. Mn)	Dividend Yield
AGRICULTURAL						
Eaagads	20.20	19.80	-1.98%	65.00%	0.01	-
Kakuzi Plc	377.50	380.00	0.66%	-3.18%	0.06	2.11%
Kapchorua Tea	217.75	211.00	-3.10%	-11.81%	0.21	11.85%
Limuru Tea	460.00	460.00	0.00%	31.43%	0.00	-
Sasini Plc	18.00	18.10	0.56%	20.67%	0.03	5.52%
Williamson Tea Kenya	158.50	156.50	-1.26%	-30.37%	0.53	15.97%
AUTOMOBILES & ACCESSORIES						
Car & General (K)	57.50	57.75	0.43%	131.00%	0.29	1.39%
BANKING						
ABSA Bank Kenya	21.95	22.15	0.91%	17.51%	1.94	7.90%
BK Group	40.00	38.00	-5.00%	8.57%	0.86	6.89%
DTB Group	113.25	110.25	-2.65%	65.17%	4.20	6.35%
Equity Group	62.75	62.75	0.00%	30.73%	12.19	6.77%
HF Group	10.00	10.00	0.00%	117.39%	2.13	-
I&M Group	45.20	43.55	-3.65%	20.97%	2.49	6.89%
KCB Group	60.25	59.25	-1.66%	39.74%	47.77	5.06%
NCBA Group	84.25	83.00	-1.48%	62.75%	16.97	6.63%
Stanbic Holdings	186.50	182.75	-2.01%	30.77%	2.51	11.35%
Stan Chart Bank	286.50	287.00	0.17%	0.61%	47.36	12.89%
Co-op Bank Group	23.35	21.65	-7.28%	24.07%	4.08	6.93%
COMMERCIAL AND SERVICES						
Deacons East Africa	0.45	0.45	0.00%	0.00%	0.00	-
Eveready East Africa	1.27	1.29	1.57%	10.26%	0.04	-
Express Kenya	7.08	6.92	-2.26%	92.22%	0.04	-
Homeboyz Entertainment Plc	4.66	4.66	0.00%	0.00%	0.00	-
Kenya Airways	3.55	3.70	4.23%	-3.39%	0.56	-
Longhorn Publishers Plc	2.85	2.87	0.70%	24.78%	0.01	-
Nairobi Business Ventures	1.50	1.48	-1.33%	-26.37%	0.06	-
Nation Media Group	13.00	12.30	-5.38%	-14.58%	1.19	-
Sameer Africa	13.70	13.65	-0.36%	459.43%	0.09	-
Standard Group	6.04	6.32	4.64%	26.65%	0.03	-
TPS Eastern Africa	16.60	15.20	-8.43%	-4.10%	0.17	2.30%
Uchumi Supermarket	0.93	1.02	9.68%	537.50%	2.05	-
WPP Scangroup	2.76	2.66	-3.62%	5.98%	0.02	-
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	53.00	-5.36%	56.34%	0.09	5.66%
E.A.Cables	1.71	1.71	0.00%	61.32%	0.00	-
E.A.Portland Cement	66.00	71.00	7.58%	144.41%	1.37	1.41%
ENERGY & PETROLEUM						
KenGen	10.00	9.98	-0.20%	166.13%	23.95	9.02%
Kenya Power Ord.	13.65	13.40	-1.83%	158.69%	9.89	5.97%
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	38.90	38.10	-2.06%	87.22%	0.19	5.04%
Umeme Ltd	6.94	6.98	0.58%	-58.20%	2.95	-
INSURANCE						
Britam Plc	8.70	8.64	-0.69%	48.45%	0.78	-
CIC Insurance	4.51	4.37	-3.10%	104.21%	0.71	2.97%
Jubilee Holdings	309.00	306.00	-0.97%	75.11%	0.33	4.41%
Kenya Re	3.00	2.99	-0.33%	121.48%	4.56	10.03%
Liberty Kenya	10.30	10.20	-0.97%	52.24%	0.12	15.69%
Sanlam Kenya	8.02	8.46	5.49%	70.91%	0.30	-
INVESTMENT						
Centum	15.00	14.85	-1.00%	45.59%	0.55	2.15%
Home Afrika	1.07	1.08	0.93%	191.89%	0.35	-
Kurwitu Ventures	1500.00	1500.00	0.00%	0.00%	0.00	-
Olympia Capital Holdings	7.72	7.10	-8.03%	152.67%	0.01	-
Trans-Century	1.12	1.12	0.00%	180.00%	0.00	-
INVESTMENT SERVICES						
NSE	18.90	17.95	-5.03%	204.24%	0.55	-
MANUFACTURING & ALLIED						
BOC Kenya	129.00	120.75	-6.40%	36.06%	0.15	7.16%
BAT Kenya	431.00	439.75	2.03%	16.88%	1.47	11.37%
Carbacid Investments	30.75	28.70	-6.67%	41.03%	0.60	6.97%
EABL	225.75	225.25	-0.22%	28.35%	0.63	3.55%
Flame Tree Group	1.65	1.64	-0.61%	70.83%	0.04	-
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	22.70	22.65	-0.22%	51.00%	0.08	-
Shri Krishna Overseas	7.84	7.66	-2.30%	29.39%	0.01	-
TELECOMMUNICATION						
Safaricom	28.65	28.65	0.00%	66.57%	33.24	4.19%
REITs						
LapTrust Imara I-REIT	20.00	20.00	0.00%	0.00%	0.00	4.10%

EXCHANGE TRADED FUNDS

Absa NewGold ETF	5255.00	5225.00	-0.57%	64.31%	0.63	-
Satrix MSCI World F. ETF	833.00	821.00	-1.44%	7.88%	0.16	-

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