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Market Indicators: The equities market closed positive, with NASI ticking up 0.50% to 177.66, NSE 10 rising 0.71% to 1,826.94, NSE 20 gaining 0.74% to 2,954.14, while NSE 25 advanced 0.89% to 4,776.77. The Banking Index climbed 1.22% to 190.11, reflecting renewed activity in banking counters. Market capitalization held steady at Kes. 2,789.65Bn, while total equity turnover declined 40.00% to Kes. 734.87Mn on reduced trading volumes.

Gainers/Losers: Longhorn Publishers led the gainers after rallying 8.24%, followed by E.A. Portland Cement which climbed 6.34%, and Nation Media Group up 6.12%. On the downside, Uchumi Supermarket dropped 9.66%, Flame Tree Group fell 4.79%, while BOC Kenya eased 4.05%.

Top Movers: Equity Group dominated activity with Kes. 363.81Mn in turnover, driven by strong investor demand. Safaricom followed with Kes. 200.46Mn, while Sameer Africa recorded Kes. 33.59Mn, rounding off the top three most traded counters.

Foreign Participation: Foreign investors were net buyers, with the notable inflows recorded in Safaricom (Kes. 72.83Mn), Equity Group (Kes. 50.23Mn), and Kenya Power (Kes. 6.40Mn). On the sell side, activity remained mild with outflows centered around KCB Group (Kes. -3.02Mn), alongside smaller exits in EABL (Kes. -0.23Mn), and Nairobi Business Ventures (Kes. -0.22Mn).

Bonds Market: Activity in the secondary bonds market declined, with turnover easing 8.39% to Kes. 13.64Bn from Kes. 14.89Bn in the previous session, signaling an increased investor interest in long-duration papers.

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 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 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 | 176.77 | 177.66 | 0.50% |
| NSE 10 | 1813.99 | 1826.94 | 0.71% |
| NSE 20 | 2932.48 | 2954.14 | 0.74% |
| NSE 25 | 4734.73 | 4776.77 | 0.89% |
| Bank Index | 187.82 | 190.11 | 1.22% |
| Market Capitalization (Bn) | 2789.65 | 2789.65 | 0.00% |
| Total Shares Traded (Mn) | 35.70 | 23.77 | -33.42% |
| Total Equities Turnover (Mn) | 1224.70 | 734.87 | -40.00% |
| Bond Turnover (Bn) | 14.89 | 13.64 | -8.39% |

| Top Movers | | | |
|---------------|--------------------|--------------------|------------------------|
| Stock | Share Price 10-Dec | Share Price 11-Dec | Mkt Turnover (Kes. Mn) |
| Equity Group | 60.00 | 60.50 | 363.81 |
| Safaricom | 28.05 | 27.95 | 200.46 |
| Sameer Africa | 12.75 | 13.45 | 33.59 |
| Stan Chart | 287.25 | 287.00 | 31.14 |
| KenGen | 8.10 | 8.02 | 21.40 |
| DTB Group | 112.50 | 115.00 | 19.13 |

| Top Gainers | | | |
|---------------------|--------------------|--------------------|---------|
| Stock | Share Price 10-Dec | Share Price 11-Dec | %Change |
| Longhorn Publishers | 2.67 | 2.89 | 8.24% |
| E.A.Portland Cement | 71.00 | 75.50 | 6.34% |
| Nation Media Group | 12.25 | 13.00 | 6.12% |
| Sameer Africa | 12.75 | 13.45 | 5.49% |
| KCB Group | 57.00 | 59.75 | 4.82% |

| Top Losers | | | |
|--------------------|--------------------|--------------------|---------|
| Stock | Share Price 10-Dec | Share Price 11-Dec | %Change |
| Uchumi Supermarket | 1.76 | 1.59 | -9.66% |
| Flame Tree Group | 1.67 | 1.59 | -4.79% |
| BOC Kenya | 129.50 | 124.25 | -4.05% |
| Standard Group | 5.96 | 5.72 | -4.03% |
| Home Afrika | 1.10 | 1.06 | -3.64% |

| Top Foreign Buys | | |
|------------------|--------------------|------------------------|
| Stock | Share Price 11-Dec | Foreign Buys (Kes. Mn) |
| Equity Group | 60.50 | 205.04 |
| Safaricom | 27.95 | 157.89 |
| DTB Group | 115.00 | 9.74 |
| Kenya Power Ord. | 11.50 | 6.63 |
| Liberty Kenya | 12.95 | 0.01 |

| Top Foreign Sales | | |
|-------------------|--------------------|-------------------------|
| Stock | Share Price 11-Dec | Foreign Sales (Kes. Mn) |
| Equity Group | 60.50 | 154.82 |
| Safaricom | 27.95 | 85.06 |
| DTB Group | 115.00 | 9.63 |
| KCB Group | 59.75 | 3.02 |
| EABL | 232.75 | 0.23 |

| Top Foreign Net Inflows | | |
|-------------------------|--------------------|-----------------------|
| Stock | Share Price 11-Dec | Net inflows (Kes. Mn) |
| Safaricom | 27.95 | 72.83 |
| Equity Group | 60.50 | 50.23 |
| Kenya Power | 11.50 | 6.40 |
| DTB Group | 115.00 | 0.11 |
| Liberty Kenya | 12.95 | 0.01 |

| Top Foreign Net Outflows | | |
|--------------------------|--------------------|-----------------------|
| Stock | Share Price 11-Dec | Net inflows (Kes. Mn) |
| KCB Group | 59.75 | -3.02 |
| EABL | 232.75 | -0.23 |
| Nairobi Business V. | 1.45 | -0.22 |
| Carbacid Inv. | 27.10 | -0.19 |
| NCBA Group | 79.25 | -0.16 |

MARKET SUMMARY

| Stock | Share Price 10-Dec | Share Price 11-Dec | %Change | YTD %Change | Mkt Turnover (Kes. Mn) | Dividend Yield |
|--------------------------------------|-----------------------|-----------------------|---------|----------------|---------------------------|-------------------|
| AGRICULTURAL | | | | | | |
| Eaagads | 17.40 | 18.20 | 4.60% | 51.67% | 0.00 | - |
| Kakuzi Plc | 401.50 | 414.50 | 3.24% | 5.61% | 0.20 | 1.93% |
| Kapchorua Tea | 210.00 | 210.25 | 0.12% | -12.12% | 0.43 | 11.89% |
| Limuru Tea | 460.00 | 460.00 | 0.00% | 31.43% | 0.00 | - |
| Sasini Plc | 17.90 | 18.45 | 3.07% | 23.00% | 0.08 | 5.42% |
| Williamson Tea Kenya | 150.00 | 150.00 | 0.00% | -33.26% | 1.08 | 16.67% |
| AUTOMOBILES & ACCESSORIES | | | | | | |
| Car & General (K) | 50.50 | 51.50 | 1.98% | 106.00% | 0.37 | 1.55% |
| BANKING | | | | | | |
| ABSA Bank Kenya | 21.95 | 22.00 | 0.23% | 16.71% | 1.00 | 7.95% |
| BK Group | 40.25 | 39.65 | -1.49% | 13.29% | 0.09 | 6.61% |
| DTB Group | 112.50 | 115.00 | 2.22% | 72.28% | 19.13 | 6.09% |
| Equity Group | 60.00 | 60.50 | 0.83% | 26.04% | 363.81 | 7.02% |
| HF Group | 9.48 | 9.50 | 0.21% | 106.52% | 0.73 | - |
| I&M Group | 45.25 | 45.15 | -0.22% | 25.42% | 6.98 | 6.64% |
| KCB Group | 57.00 | 59.75 | 4.82% | 40.92% | 14.83 | 5.02% |
| NCBA Group | 78.50 | 79.25 | 0.96% | 55.39% | 3.53 | 6.94% |
| Stanbic Holdings | 190.75 | 193.75 | 1.57% | 38.64% | 1.16 | 10.70% |
| Stan Chart Bank | 287.25 | 287.00 | -0.09% | 0.61% | 31.14 | 12.89% |
| Co-op Bank Group | 21.80 | 21.80 | 0.00% | 24.93% | 4.66 | 6.88% |
| COMMERCIAL AND SERVICES | | | | | | |
| Deacons East Africa | 0.45 | 0.45 | 0.00% | 0.00% | 0.00 | - |
| Eveready East Africa | 1.33 | 1.32 | -0.75% | 12.82% | 0.02 | - |
| Express Kenya | 6.84 | 7.04 | 2.92% | 95.56% | 0.10 | - |
| Homeboyz Entertainment Plc | 4.66 | 4.66 | 0.00% | 0.00% | 0.00 | - |
| Kenya Airways | 3.65 | 3.68 | 0.82% | -3.92% | 0.26 | - |
| Longhorn Publishers Plc | 2.67 | 2.89 | 8.24% | 25.65% | 0.01 | - |
| Nairobi Business Ventures | 1.49 | 1.45 | -2.68% | -27.86% | 0.58 | - |
| Nation Media Group | 12.25 | 13.00 | 6.12% | -9.72% | 0.05 | - |
| Sameer Africa | 12.75 | 13.45 | 5.49% | 451.23% | 33.59 | - |
| Standard Group | 5.96 | 5.72 | -4.03% | 14.63% | 0.00 | - |
| TPS Eastern Africa | 14.90 | 14.80 | -0.67% | -6.62% | 0.00 | 2.36% |
| Uchumi Supermarket | 1.76 | 1.59 | -9.66% | 893.75% | 0.62 | - |
| WPP Scangroup | 2.65 | 2.66 | 0.38% | 5.98% | 0.03 | - |
| 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 | 51.00 | 51.50 | 0.98% | 51.92% | 0.01 | 5.83% |
| E.A.Cables | 1.71 | 1.71 | 0.00% | 61.32% | 0.00 | - |
| E.A.Portland Cement | 71.00 | 75.50 | 6.34% | 159.90% | 0.02 | 1.32% |

ENERGY & PETROLEUM

| | | | | | | |
|----------------------|-------|-------|--------|---------|-------|--------|
| KenGen | 8.10 | 8.02 | -0.99% | 113.87% | 21.40 | 11.22% |
| Kenya Power Ord. | 11.35 | 11.50 | 1.32% | 122.01% | 12.23 | 6.96% |
| 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 | 36.25 | 36.30 | 0.14% | 78.38% | 0.12 | 5.29% |
| Umeme Ltd | 6.70 | 6.80 | 1.49% | -59.28% | 0.27 | - |

INSURANCE

| | | | | | | |
|------------------|--------|--------|--------|---------|------|--------|
| Britam Plc | 8.72 | 8.76 | 0.46% | 50.52% | 0.37 | - |
| CIC Insurance | 4.29 | 4.49 | 4.66% | 109.81% | 0.30 | 2.90% |
| Jubilee Holdings | 313.50 | 326.75 | 4.23% | 86.98% | 0.05 | 4.13% |
| Kenya Re | 2.89 | 2.86 | -1.04% | 111.85% | 4.01 | 10.49% |
| Liberty Kenya | 10.20 | 10.25 | 0.49% | 52.99% | 0.03 | 15.61% |
| Sanlam Kenya | 8.34 | 8.16 | -2.16% | 64.85% | 0.06 | - |

INVESTMENT

| | | | | | | |
|--------------------------|---------|---------|--------|---------|------|-------|
| Centum | 12.95 | 12.80 | -1.16% | 25.49% | 3.04 | 2.50% |
| Home Afrika | 1.10 | 1.06 | -3.64% | 186.49% | 0.48 | - |
| Kurwitu Ventures | 1500.00 | 1500.00 | 0.00% | 0.00% | 0.00 | - |
| Olympia Capital Holdings | 7.10 | 7.02 | -1.13% | 149.82% | 0.01 | - |
| Trans-Century | 1.12 | 1.12 | 0.00% | 180.00% | 0.00 | - |

INVESTMENT SERVICES

| | | | | | | |
|-----|-------|-------|--------|---------|------|---|
| NSE | 16.95 | 16.85 | -0.59% | 185.59% | 0.42 | - |
|-----|-------|-------|--------|---------|------|---|

MANUFACTURING & ALLIED

| | | | | | | |
|-----------------------|--------|--------|--------|--------|------|--------|
| BOC Kenya | 129.50 | 124.25 | -4.05% | 40.00% | 0.05 | 6.96% |
| BAT Kenya | 438.25 | 449.00 | 2.45% | 19.34% | 4.25 | 11.14% |
| Carbacid Investments | 26.90 | 27.10 | 0.74% | 33.17% | 0.34 | 7.38% |
| EABL | 231.25 | 232.75 | 0.65% | 32.62% | 2.84 | 3.44% |
| Flame Tree Group | 1.67 | 1.59 | -4.79% | 65.63% | 0.05 | - |
| 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 | 24.05 | 23.55 | -2.08% | 57.00% | 0.01 | - |
| Shri Krishna Overseas | 8.10 | 8.12 | 0.25% | 37.16% | 0.00 | - |

TELECOMMUNICATION

| | | | | | | |
|-----------|-------|-------|--------|--------|--------|-------|
| Safaricom | 28.05 | 27.95 | -0.36% | 62.50% | 200.46 | 4.29% |
|-----------|-------|-------|--------|--------|--------|-------|

REITs

| | | | | | | |
|-----------------------|-------|-------|-------|-------|------|-------|
| LapTrust Imara I-REIT | 20.00 | 20.00 | 0.00% | 0.00% | 0.00 | 4.10% |
|-----------------------|-------|-------|-------|-------|------|-------|

EXCHANGE TRADED FUNDS

| | | | | | | |
|--------------------------|---------|---------|-------|--------|------|---|
| Absa NewGold ETF | 5140.00 | 5360.00 | 4.28% | 68.55% | 0.15 | - |
| Satrix MSCI World F. ETF | 851.00 | 851.00 | 0.00% | 11.83% | 0.05 | - |

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