

Market Indicators: The equities market closed lower, with NASI easing 1.30% to 176.80, NSE 10 declining 1.36% to 1812.76, NSE 20 slipping 0.79% to 2,929.54, and NSE 25 falling 0.83% to 4,726.25. The Banking Index also retreated 0.63% to 187.16, reflecting broad weakness across banking counters. Market capitalization dipped to Kes. 2.79Trn, while total equity turnover rose sharply to Kes. 1602.70Mn on improved trading activity.

Gainers/Losers: Uchumi Supermarket led the gainers, climbing 5.11%, followed by TPS Eastern Africa, up 4.23%, and DTB Group which added 3.78%. On the downside, East African Portland Cement fell 7.91%, Olympia Capital declined 5.33%, and Co-operative Bank eased 5.18%.

Top Movers: KCB Group dominated activity with Kes. 548.68Mn in turnover, followed by Equity Group at Kes. 424.53Mn, and Safaricom at Kes. 287.98Mn.

Foreign Participation: Foreign investors were net buyers, with the biggest inflows recorded in Safaricom (Kes. 108.50Mn), Equity Group (Kes. 38.76Mn), and DTB Group (Kes. 1.84Mn). On the other hand, net outflows were centered around KCB Group (Kes. -88.58Mn), Stanbic Holdings (Kes. -47.44Mn), and Stan Chart Bank (Kes. -8.91Mn).

Bonds Market: Activity in the secondary bonds market increased, with turnover rising 40.27% to Kes. 15.36Bn from Kes. 10.95Bn in the previous session, signaling an increased investor interest in long-duration papers.

Market Update: The Central Bank of Kenya's Monetary Policy Committee (MPC) meets today (9 December 2025) to review the 9.25% policy rate, with the decision likely guided by cooling inflation, stable FX conditions, and modest private-sector credit growth. With inflation now well below the 5-year average of 6.02% and policy already eased by a cumulative 375bps, there is room for at least a 25bps cut, which would bring the CBR to 9.0% by year-end. The Committee has maintained a steady rhythm of 25bps reductions across the last three meetings, in line with the continued stability of inflation relative to the CBK's midpoint target.

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	179.12	176.80	-1.30%
NSE 10	1837.80	1812.76	-1.36%
NSE 20	2952.77	2929.54	-0.79%
NSE 25	4765.68	4726.25	-0.83%
Bank Index	188.35	187.16	-0.63%
Market Capitalization (Bn)	2826.72	2790.12	-1.29%
Total Shares Traded (Mn)	17.56	49.47	181.72%
Total Equities Turnover (Mn)	598.13	1602.70	167.95%
Bond Turnover (Bn)	10.95	15.36	40.27%

Top Movers			
Stock	Share Price 08-Dec	Share Price 09-Dec	Mkt Turnover (Kes. Mn)
KCB Group	56.00	56.00	548.68
Equity Group	60.50	60.00	424.53
Safaricom	28.85	28.15	287.98
Kenya Power	11.95	11.55	100.50
Stanbic	190.00	189.25	48.57
Carbacid Inv.	26.50	27.50	42.52

Top Gainers			
Stock	Share Price 08-Dec	Share Price 09-Dec	%Change
Uchumi Supermarket	1.76	1.85	5.11%
TPS Eastern Africa	14.20	14.80	4.23%
DTB Group	105.75	109.75	3.78%
Carbacid Investments	26.50	27.50	3.77%
WPP Scangroup	2.59	2.68	3.47%

Top Losers			
Stock	Share Price 08-Dec	Share Price 09-Dec	%Change
E.A.Portland Cement	79.00	72.75	-7.91%
Olympia Capital	7.50	7.10	-5.33%
Co-op Bank Group	23.15	21.95	-5.18%
Home Afrika	1.12	1.07	-4.46%
Standard Group	5.96	5.72	-4.03%

Top Foreign Buys		
Stock	Share Price 09-Dec	Foreign Buys (Kes. Mn)
Equity Group	60.00	188.18
Safaricom	28.15	144.68
DTB Group	109.75	1.84
Carbacid Inv.	27.50	0.91
Centum	12.95	0.13

Top Foreign Sales		
Stock	Share Price 09-Dec	Foreign Sales (Kes. Mn)
Equity Group	60.00	149.42
KCB Group	56.00	88.58
Stanbic Holdings	189.25	47.44
Safaricom	28.15	36.19
Stan Chart Bank	287.00	8.91

Top Foreign Net Inflows		
Stock	Share Price 09-Dec	Net inflows (Kes. Mn)
Safaricom	28.15	108.50
Equity Group	60.00	38.76
DTB Group	109.75	1.84
Carbacid Inv.	27.50	0.91
Centum	12.95	0.13

Top Foreign Net Outflows		
Stock	Share Price 09-Dec	Net inflows (Kes. Mn)
KCB Group	56.00	-88.58
Stanbic Holdings	189.25	-47.44
Stan Chart Bank	287.00	-8.91
I&M Group	45.35	-0.23
ABSA Bank Kenya	22.00	-0.22

MARKET SUMMARY

Stock	Share Price 08-Dec	Share Price 09-Dec	%Change	YTD %Change	Mkt Turnover (Kes. Mn)	Dividend Yield
AGRICULTURAL						
Eaagads	18.30	18.20	-0.55%	51.67%	0.01	-
Kakuzi Plc	401.50	401.50	0.00%	2.29%	0.03	1.99%
Kapchorua Tea	209.75	210.75	0.48%	-11.91%	0.11	11.86%
Limuru Tea	460.00	460.00	0.00%	31.43%	0.00	-
Sasini Plc	18.00	18.40	2.22%	22.67%	0.11	5.43%
Williamson Tea Kenya	149.50	149.75	0.17%	-33.37%	0.30	16.69%
AUTOMOBILES & ACCESSORIES						
Car & General (K)	50.25	51.00	1.49%	104.00%	0.20	1.57%
BANKING						
ABSA Bank Kenya	22.05	22.00	-0.23%	16.71%	37.61	7.95%
BK Group	42.50	41.15	-3.18%	17.57%	0.04	6.37%
DTB Group	105.75	109.75	3.78%	64.42%	2.48	6.38%
Equity Group	60.50	60.00	-0.83%	25.00%	424.53	7.08%
HF Group	9.78	9.46	-3.27%	105.65%	0.52	-
I&M Group	45.20	45.35	0.33%	25.97%	9.04	6.62%
KCB Group	56.00	56.00	0.00%	32.08%	548.68	5.36%
NCBA Group	76.50	78.00	1.96%	52.94%	10.78	7.05%
Stanbic Holdings	190.00	189.25	-0.39%	35.42%	48.57	10.96%
Stan Chart Bank	287.25	287.00	-0.09%	0.61%	11.43	12.89%
Co-op Bank Group	23.15	21.95	-5.18%	25.79%	38.35	6.83%
COMMERCIAL AND SERVICES						
Deacons East Africa	0.45	0.45	0.00%	0.00%	0.00	-
Eveready East Africa	1.35	1.35	0.00%	15.38%	0.04	-
Express Kenya	6.84	6.90	0.88%	91.67%	0.07	-
Homeboyz Entertainment Plc	4.66	4.66	0.00%	0.00%	0.00	-
Kenya Airways	3.68	3.66	-0.54%	-4.44%	0.18	-
Longhorn Publishers Plc	2.93	2.88	-1.71%	25.22%	0.02	-
Nairobi Business Ventures	1.51	1.47	-2.65%	-26.87%	0.02	-
Nation Media Group	12.75	12.55	-1.57%	-12.85%	0.03	-
Sameer Africa	13.40	13.15	-1.87%	438.93%	0.06	-
Standard Group	5.96	5.72	-4.03%	14.63%	0.00	-
TPS Eastern Africa	14.20	14.80	4.23%	-6.62%	0.00	2.36%
Uchumi Supermarket	1.76	1.85	5.11%	1056.25%	8.13	-
WPP Scangroup	2.59	2.68	3.47%	6.77%	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	48.15	47.85	-0.62%	41.15%	0.13	6.27%
E.A.Cables	1.71	1.71	0.00%	61.32%	0.00	-
E.A.Portland Cement	79.00	72.75	-7.91%	150.43%	0.34	1.37%
ENERGY & PETROLEUM						
KenGen	8.26	8.22	-0.48%	119.20%	14.87	10.95%
Kenya Power Ord.	11.95	11.55	-3.35%	122.97%	100.50	6.93%
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	35.80	35.55	-0.70%	74.69%	0.18	5.40%
Umeme Ltd	6.74	6.68	-0.89%	-60.00%	0.76	-
INSURANCE						
Britam Plc	8.66	8.72	0.69%	49.83%	0.35	-
CIC Insurance	4.34	4.19	-3.46%	95.79%	0.71	3.10%
Jubilee Holdings	305.25	313.50	2.70%	79.40%	0.22	4.31%
Kenya Re	2.87	2.90	1.05%	114.81%	2.26	10.34%
Liberty Kenya	10.20	10.20	0.00%	52.24%	0.03	15.69%
Sanlam Kenya	8.62	8.38	-2.78%	69.29%	0.07	-
INVESTMENT						
Centum	13.10	12.95	-1.15%	26.96%	0.49	2.47%
Home Afrika	1.12	1.07	-4.46%	189.19%	0.38	-
Kurwitu Ventures	1500.00	1500.00	0.00%	0.00%	0.00	-
Olympia Capital Holdings	7.50	7.10	-5.33%	152.67%	0.01	-
Trans-Century	1.12	1.12	0.00%	180.00%	0.00	-
INVESTMENT SERVICES						
NSE	17.30	16.85	-2.60%	185.59%	0.86	-
MANUFACTURING & ALLIED						
BOC Kenya	127.50	125.00	-1.96%	40.85%	0.03	6.92%
BAT Kenya	432.50	436.50	0.92%	16.01%	4.65	11.45%
Carbacid Investments	26.50	27.50	3.77%	35.14%	42.52	7.27%
EABL	230.00	230.00	0.00%	31.05%	3.98	3.48%
Flame Tree Group	1.68	1.63	-2.98%	69.79%	0.01	-
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	23.85	24.40	2.31%	62.67%	0.01	-
Shri Krishna Overseas	8.10	8.10	0.00%	36.82%	0.01	-
TELECOMMUNICATION						
Safaricom	28.85	28.15	-2.43%	63.66%	287.98	4.26%
REITs						
LapTrust Imara I-REIT	20.00	20.00	0.00%	0.00%	0.00	4.10%

EXCHANGE TRADED FUNDS

Absa NewGold ETF	5360.00	5360.00	0.00%	68.55%	0.27	-
Satrix MSCI World F. ETF	874.00	851.00	-2.63%	11.83%	0.10	-

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