

**Market Indicators:** The equities market extended its upward momentum, with all major indices closing higher. The NASI rose 0.53% to 193.87, while the NSE 10 gained 0.30% to 2,036.89. The NSE 20 advanced 0.11% to 3,255.56, with the NSE 25 up 0.25% to 5,283.11. The Banking Index edged higher by 0.13% to 213.40, reflecting sustained interest in large-cap lenders.

Market capitalization expanded by 0.23% to Kes. 3,059.52Bn, reinforcing the broadly positive tone.

**Trading Activity:** Market activity eased notably, with equity turnover declining 63.13% to Kes. 353.95Mn, while volumes traded fell 63.96% to 9.34Mn shares. The pullback points to lighter participation following the prior session's surge, even as prices continued to trend higher.

**Gainers/Losers:** Standard Group topped the gainers' board, rallying 9.41%, followed by Satrix MSCI ETF (+6.93%). On the downside, Unga Group led the decliners, shedding 4.18%.

**Top Movers:** Trading activity was led by KCB Group, which recorded Kes. 80.66Mn in turnover. BAT Kenya followed with Kes. 52.70Mn, while DTB Group posted Kes. 40.15Mn. Safaricom and Equity Group rounded out the list of most active counters, underscoring continued concentration in large-cap names.

**Foreign Participation:** Foreign investors remained net sellers, though net outflows narrowed sharply to Kes. 116.30Mn from Kes. 873.68Mn in the previous session. Foreign buying increased 55.98% to Kes. 75.94Mn, driven mainly by KCB Group (Kes. 44.60Mn) and BAT Kenya (Kes. 14.10Mn). Meanwhile, foreign sales declined 79% to Kes. 192.24Mn, with KCB Group (Kes. 64.45Mn) and BAT Kenya (Kes. 52.12Mn) accounting for the bulk of disposals.

**Bonds Market:** Activity in the secondary bonds market moderated, with turnover easing 11.56% to Kes. 15.39Bn, down from Kes. 17.40Bn in the prior session.

### Corporate Actions:

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- **KPLC:** Final dividend Kes. 0.8/share; books closed 2-Dec-25; payment 30-Jan-26
- **KenGen:** Final dividend Kes. 0.90/share; books closed 4-Dec-25; payment 12-Feb-26

### Market Activity Summary Tables

Market Indicators			
Indicator	Previous day	Current day	%Change
NASI	192.85	193.87	0.53%
NSE 10	2030.74	2036.89	0.30%
NSE 20	3251.94	3255.56	0.11%
NSE 25	5270.04	5283.11	0.25%
Bank Index	213.13	213.40	0.13%
Market Capitalization (Bn)	3052.65	3059.52	0.23%
Total Shares Traded (Mn)	25.92	9.34	-63.96%
Total Equities Turnover (Mn)	959.87	353.95	-63.13%
Bond Turnover (Bn)	17.40	15.39	-11.56%
Foreign Buys	48.69	75.94	55.98%
Foreign Sales	922.37	192.24	-79%
Net foreign flows	-873.68	-116.30	-86.69%

Top Movers			
Stock	Share Price 14-Jan-2026	Share Price 15-Jan-2026	Mkt Turnover (Kes. Mn)
KCB Group	67.00	67.25	80.66
BAT Kenya	470.00	470.00	52.70
DTB Group	117.00	117.00	40.15
Safaricom	29.30	29.70	35.88
Equity Group	69.25	69.00	28.14
Co-op Bank	26.90	26.95	22.57

Top Gainers			
Stock	Share Price 14-Jan-2026	Share Price 15-Jan-2026	%Change
Standard Group	5.74	6.28	9.41%
Satrix MSCI ETF	808.00	864.00	6.93%
E.A.Portland Cement	81.00	85.75	5.86%
Car & General (K)	56.50	58.50	3.54%
NBV	1.39	1.42	2.16%

Top Losers			
Stock	Share Price 14-Jan-2026	Share Price 15-Jan-2026	%Change
Unga Group	23.90	22.90	-4.18%
Nation Media Group	12.75	12.25	-3.92%
Jubilee Holdings	345.25	336.00	-2.68%
Flame Tree Group	1.78	1.74	-2.25%
Uchumi Supermarket	1.26	1.24	-1.59%

Top Foreign Buys		
Stock	Share Price 15-Jan-2026	Foreign Buys (Kes. Mn)
KCB Group	67.25	44.60
BAT Kenya	470.00	14.10
Safaricom	29.70	11.17
Equity Group	69.00	4.64
NCBA Group	90.00	0.89

Top Foreign Sales		
Stock	Share Price 15-Jan-2026	Foreign Sells (Kes. Mn)
KCB Group	67.25	64.45
BAT Kenya	470.00	52.12
DTB Group	117.00	35.22
Equity Group	69.00	16.91
EABL	251.75	10.50

Top Foreign Net Inflows		
Stock	Share Price 15-Jan-2026	Net inflows (Kes. Mn)
Safaricom	29.70	6.12
NCBA Group	90.00	0.89
Stanbic Holdings	199.75	0.20
Co-op Bank Group	26.95	0.12
Stan Chart Bank	308.50	0.07

Top Foreign Net Outflows		
Stock	Share Price 15-Jan-2026	Net Outflows (Kes. Mn)
BAT Kenya	470.00	-38.02
DTB Group	117.00	-35.22
KCB Group	67.25	-19.84
Equity Group	69.00	-12.26
EABL	251.75	-10.47

Stock	Share Price 14-Jan-2026	Share Price 15-Jan-2026	%Change	YTD %Change	Mkt Turnover (Kes. Mn)	Annual Dividend Yield	Trailing Dividend Yield (2025)
<b>AGRICULTURAL</b>							
Eaagads	19.25	19.50	1.30%	-4.88%	0.38	-	19.25
Kakuzi Plc	405.00	405.00	0.00%	0.75%	0.01	1.98%	405.00
Kapchorua Tea	236.00	235.25	-0.32%	1.62%	0.58	10.63%	236.00
Limuru Tea	460.00	460.00	0.00%	0.00%	0.00	0.22%	460.00
Sasini Plc	19.95	20.05	0.50%	12.32%	1.43	4.99%	19.95
Williamson Tea Kenya	148.75	149.25	0.34%	-0.17%	2.55	16.75%	148.75
<b>AUTOMOBILES &amp; ACCESSORIES</b>							
Car & General (K)	56.50	58.50	3.54%	14.71%	0.62	1.37%	56.50
<b>BANKING</b>							
ABSA Bank Kenya	25.70	25.80	0.39%	4.45%	7.76	7.56%	25.70
BK Group	43.40	43.20	-0.46%	1.65%	0.03	8.38%	43.40
DTB Group	117.00	117.00	0.00%	2.18%	40.15	5.98%	117.00
Equity Group	69.25	69.00	-0.36%	3.37%	28.14	6.16%	69.25
HF Group	10.50	10.55	0.48%	5.92%	3.63	-	10.50
I&M Group	44.90	44.90	0.00%	5.77%	11.32	10.02%	44.90
KCB Group	67.00	67.25	0.37%	2.28%	80.66	10.41%	67.00
NCBA Group	90.00	90.00	0.00%	7.14%	16.84	8.89%	90.00
Stanbic Holdings	198.00	199.75	0.88%	1.01%	1.73	12.29%	198.00
Stan Chart Bank	308.00	308.50	0.16%	3.78%	6.65	14.59%	308.00
Co-op Bank Group	26.90	26.95	0.19%	12.53%	22.57	9.28%	26.90
<b>COMMERCIAL AND SERVICES</b>							
Deacons East Africa	0.45	0.45	0.00%	0.00%	0.00	-	0.45
Eveready East Africa	1.31	1.33	1.53%	-2.92%	0.04	-	1.31
Express Kenya	7.42	7.42	0.00%	0.27%	0.02	-	7.42
Homeboyz Entertainment Plc	4.66	4.66	0.00%	0.00%	0.00	-	4.66
Kenya Airways	3.27	3.24	-0.92%	-8.22%	1.17	-	3.27
Longhorn Publishers Plc	2.88	2.92	1.39%	0.69%	0.01	-	2.88
Nairobi Business Ventures	1.39	1.42	2.16%	-3.40%	0.13	-	1.39
Nation Media Group	12.75	12.25	-3.92%	6.06%	0.41	-	12.75
Sameer Africa	14.80	14.65	-1.01%	2.81%	0.11	-	14.80
Standard Group	5.74	6.28	9.41%	3.97%	0.06	-	5.74
TPS Eastern Africa	15.55	15.55	0.00%	5.78%	0.05	2.25%	15.55
Uchumi Supermarket	1.26	1.24	-1.59%	20.39%	0.55	-	1.26
WPP Scangroup	2.29	2.29	0.00%	-10.20%	0.26	-	2.29
<b>CONSTRUCTION &amp; ALLIED</b>							
Athi River Mining	5.55	5.55	0.00%	0.00%	0.00	-	5.55
Bamburi Cement	54.00	54.00	0.00%	0.00%	0.00	-	54.00
Crown Paints Kenya	57.00	56.25	-1.32%	3.21%	0.06	5.33%	57.00
E.A.Cables	1.71	1.71	0.00%	0.00%	0.00	-	1.71

E.A.Portland Cement	81.00	85.75	5.86%	16.67%	0.05	1.17%	81.00
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### ENERGY & PETROLEUM

KenGen	9.82	9.80	-0.20%	6.75%	4.38	9.18%	9.82
Kenya Power Ord.	14.95	14.80	-1.00%	8.82%	9.26	6.76%	14.95
Kenya Power Pref 4	5.00	5.00	0.00%	0.00%	0.00	-	5.00
Kenya Power Pref 7	6.00	6.00	0.00%	0.00%	0.00	-	6.00
Total Energies Kenya	37.65	37.10	-1.46%	-3.76%	1.27	5.18%	37.65
Umeme Ltd	8.22	8.18	-0.49%	4.60%	0.31	-	8.22

### INSURANCE

Britam Plc	9.54	9.60	0.63%	5.49%	0.07	-	9.54
CIC Insurance	4.57	4.51	-1.31%	-1.31%	1.93	2.88%	4.57
Jubilee Holdings	345.25	336.00	-2.68%	0.30%	0.14	4.61%	345.25
Kenya Re	3.16	3.17	0.32%	5.32%	2.61	9.46%	3.16
Liberty Kenya	10.25	10.30	0.49%	1.98%	0.15	15.53%	10.25
Sanlam Kenya	8.50	8.64	1.65%	2.13%	1.17	-	8.50

### INVESTMENT

Centum	13.35	13.50	1.12%	-2.53%	0.25	2.37%	13.35
Home Afrika	1.29	1.27	-1.55%	-5.22%	0.21	-	1.29
Kurwitu Ventures	1500.00	1500.00	0.00%	0.00%	0.00	-	1500.00
Olympia Capital Holdings	8.46	8.36	-1.18%	1.70%	0.02	-	8.46
Trans-Century	1.12	1.12	0.00%	0.00%	0.00	-	1.12

### INVESTMENT SERVICES

NSE	20.40	20.20	-0.98%	-0.25%	1.29	-	20.40
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### MANUFACTURING & ALLIED

BOC Kenya	133.00	133.00	0.00%	4.72%	0.00	8.38%	133.00
BAT Kenya	470.00	470.00	0.00%	2.40%	52.70	12.77%	470.00
Carbacid Investments	29.50	29.70	0.68%	1.19%	0.84	6.73%	29.50
EABL	252.50	251.75	-0.30%	-4.28%	13.27	3.18%	252.50
Flame Tree Group	1.78	1.74	-2.25%	10.83%	0.02	-	1.78
Kenya Orchards	70.50	70.50	0.00%	0.00%	0.00	-	70.50
Mumias Sugar Co.	0.27	0.27	0.00%	0.00%	0.00	-	0.27
Unga Group	23.90	22.90	-4.18%	-1.29%	0.08	-	23.90
Shri Krishna Overseas	8.38	8.36	-0.24%	2.45%	0.08	-	8.38

### TELECOMMUNICATION

Safaricom	29.30	29.70	1.37%	4.76%	35.88	4.04%	29.30
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### REITs

LapTrust Imara I-REIT	20.00	20.00	0.00%	0.00%	0.00	4.10%	20.00
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### EXCHANGE TRADED FUNDS

Absa NewGold ETF	5570.00	5560.00	-0.18%	3.06%	6.80	-	5570.00
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Satrix MSCI World F. ETF	808.00	864.00	6.93%	-0.80%	0.21	-	808.00
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