

Market Indicators: The equities market closed mixed, with performance diverging across the major indices. The NASI was unchanged at 193.87, signaling stability in the broader market. The NSE 10 eased 0.10% to 2,034.91, while the NSE 25 slipped 0.05% to 5,280.48, reflecting mild pressure on selected blue-chip counters. In contrast, the NSE 20 edged higher by 0.03% to 3,256.54, supported by selective gains among mid- to large-cap stocks. The Banking Index outperformed marginally, rising 0.10% to 213.62.

Market capitalization remained broadly flat at Kes. 3,059.46Bn, indicating limited price dispersion across the market.

Trading Activity: Market participation was mixed. Equity turnover declined 29.20% to Kes. 250.60Mn, pointing to reduced value-based activity. However, volumes traded increased 20.41% to 11.25Mn shares, suggesting heightened participation in lower-priced counters and selective accumulation even as overall liquidity moderated.

Gainers/Losers: Total Energies Kenya led the gainers' board, advancing 6.74%, while Absa NewGold ETF recorded a sharp 41.37% price adjustment.

Top Movers: Trading activity was led by NCBA Group, which posted Kes. 55.76Mn in turnover. Safaricom followed with Kes. 42.02Mn, while KCB Group recorded Kes. 36.89Mn. Equity Group, Co-operative Bank, and KenGen rounded out the list.

Foreign Participation: Foreign investor activity declined sharply, though net outflows narrowed significantly. Foreign buys fell 65.73% to Kes. 26.03Mn, while foreign sales dropped 80% to Kes. 37.50Mn. As a result, net foreign outflows improved markedly to Kes. 11.47Mn, from Kes. 116.30Mn in the previous session.

Safaricom (Kes. 9.38Mn) and NCBA Group (Kes. 8.84Mn) attracted the highest foreign inflows, while foreign selling was concentrated in KCB Group (Kes. 16.96Mn) and Safaricom (Kes. 16.45Mn).

Bonds Market: Activity in the secondary bonds market softened significantly, with turnover declining 54.12% to Kes. 7.06Bn, down from Kes. 15.39Bn in the prior session.

Corporate Actions:

- **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	193.87	193.87	0.00%
NSE 10	2036.89	2034.91	-0.10%
NSE 20	3255.56	3256.54	0.03%
NSE 25	5283.11	5280.48	-0.05%
Bank Index	213.40	213.62	0.10%
Market Capitalization (Bn)	3059.52	3059.46	0.00%
Total Shares Traded (Mn)	9.34	11.25	20.41%
Total Equities Turnover (Mn)	353.95	250.60	-29.20%
Bond Turnover (Bn)	15.39	7.06	-54.12%
Foreign Buys	75.94	26.03	-65.73%
Foreign Sales	192.24	37.50	-80%
Net foreign flows	-116.30	-11.47	-90.14%

Top Movers			
Stock	Share Price 15-Jan-2026	Share Price 16-Jan-2026	Mkt Turnover (Kes. Mn)
NCBA Group	90.00	90.00	55.76
Safaricom	29.70	29.70	42.02
KCB Group	67.25	67.50	36.89
Equity Group	69.00	69.00	16.63
Co-op Bank	26.95	26.95	13.30
KenGen	9.80	9.70	10.54

Top Gainers			
Stock	Share Price 15-Jan-2026	Share Price 16-Jan-2026	%Change
Total Energies Kenya	37.10	39.60	6.74%
Nation Media Group	12.25	12.85	4.90%
Eaagads	19.50	20.45	4.87%
Crown Paints Kenya	56.25	58.00	3.11%
CIC Insurance	4.51	4.63	2.66%

Top Losers			
Stock	Share Price 15-Jan-2026	Share Price 16-Jan-2026	%Change
Absa NewGold ETF	5560.00	3260.00	-41.37%
Sanlam Kenya	8.64	8.38	-3.01%
Britam Plc	9.60	9.32	-2.92%
Uchumi Supermarket	1.24	1.21	-2.42%
Olympia Capital	8.36	8.16	-2.39%

Top Foreign Buys		
Stock	Share Price 16-Jan-2026	Foreign Buys (Kes. Mn)
Safaricom	29.70	9.38
NCBA Group	90.00	8.84
KCB Group	67.50	2.72
I&M Group	44.95	2.02
Equity Group	69.00	1.82

Top Foreign Sales		
Stock	Share Price 16-Jan-2026	Foreign Sells (Kes. Mn)
KCB Group	67.50	16.96
Safaricom	29.70	16.45
Absa NewGold ETF	3260.00	1.94
Kenya Airways	3.26	0.70
Stanbic Holdings	200.00	0.67

Top Foreign Net Inflows		
Stock	Share Price 16-Jan-2026	Net inflows (Kes. Mn)
NCBA Group	90.00	8.84
I&M Group	44.95	2.02
Equity Group	69.00	1.81
KenGen	9.70	0.27
Co-op Bank Group	26.95	0.27

Top Foreign Net Outflows		
Stock	Share Price 16-Jan-2026	Net Outflows (Kes. Mn)
KCB Group	67.50	-14.24
Safaricom	29.70	-7.07
Absa NewGold ETF	3260.00	-1.94
Kenya Airways	3.26	-0.69
Stanbic Holdings	200.00	-0.67

MARKET SUMMARY

Stock	Share Price 15-Jan-2026	Share Price 16-Jan-2026	%Change	YTD %Change	Mkt Turnover (Kes. Mn)	Annual Dividend Yield	Trailing Dividend Yield (2025)
AGRICULTURAL							
Eaagads	19.50	20.45	4.87%	-0.24%	0.15	-	-
Kakuzi Plc	405.00	405.00	0.00%	0.75%	0.01	1.98%	1.98%
Kapchorua Tea	235.25	234.50	-0.32%	1.30%	0.06	10.66%	10.66%
Limuru Tea	460.00	460.00	0.00%	0.00%	0.00	-	0.22%
Sasini Plc	20.05	20.20	0.75%	13.17%	1.55	0.00%	0.00%
Williamson Tea Kenya	149.25	149.25	0.00%	-0.17%	0.73	1.34%	1.34%
AUTOMOBILES & ACCESSORIES							
Car & General (K)	58.50	59.00	0.85%	15.69%	0.15	1.36%	1.36%
BANKING							
ABSA Bank Kenya	25.80	25.75	-0.19%	4.25%	3.84	6.80%	7.57%
BK Group	43.20	43.30	0.23%	1.88%	0.05	6.05%	8.36%
DTB Group	117.00	118.00	0.85%	3.06%	6.87	5.93%	5.93%
Equity Group	69.00	69.00	0.00%	3.37%	16.63	6.16%	6.16%
HF Group	10.55	10.55	0.00%	5.92%	2.06	-	-
I&M Group	44.90	44.95	0.11%	5.89%	10.31	6.67%	10.01%
KCB Group	67.25	67.50	0.37%	2.66%	36.89	4.44%	10.37%
NCBA Group	90.00	90.00	0.00%	7.14%	55.76	6.11%	8.89%
Stanbic Holdings	199.75	200.00	0.13%	1.14%	1.79	10.37%	12.27%
Stan Chart Bank	308.50	309.25	0.24%	4.04%	3.43	11.96%	14.55%
Co-op Bank Group	26.95	26.95	0.00%	12.53%	13.30	5.57%	9.28%
COMMERCIAL AND SERVICES							
Deacons East Africa	0.45	0.45	0.00%	0.00%	0.00	-	-
Eveready East Africa	1.33	1.33	0.00%	-2.92%	0.11	-	-
Express Kenya	7.42	7.40	-0.27%	0.00%	0.06	-	-
Homeboyz Entertainment Plc	4.66	4.66	0.00%	0.00%	0.00	-	-
Kenya Airways	3.24	3.26	0.62%	-7.65%	0.95	-	-
Longhorn Publishers Plc	2.92	2.87	-1.71%	-1.03%	0.00	-	-
Nairobi Business Ventures	1.42	1.41	-0.70%	-4.08%	0.40	-	-
Nation Media Group	12.25	12.85	4.90%	11.26%	2.76	-	-
Sameer Africa	14.65	14.80	1.02%	3.86%	0.64	-	-
Standard Group	6.28	6.16	-1.91%	1.99%	0.01	-	-
TPS Eastern Africa	15.55	15.50	-0.32%	5.44%	0.12	2.26%	2.26%
Uchumi Supermarket	1.24	1.21	-2.42%	17.48%	0.50	-	-
WPP Scangroup	2.29	2.29	0.00%	-10.20%	0.02	-	-
#DIV/o!							
CONSTRUCTION & ALLIED							
Athi River Mining	5.55	5.55	0.00%	0.00%	0.00	-	-
Bamburi Cement	54.00	54.00	0.00%	0.00%	0.00	-	-
Crown Paints Kenya	56.25	58.00	3.11%	6.42%	0.01	5.17%	5.17%

E.A.Cables	1.71	1.71	0.00%	0.00%	0.00	-	-
E.A.Portland Cement	85.75	85.25	-0.58%	15.99%	0.02	1.17%	1.17%
ENERGY & PETROLEUM							
KenGen	9.80	9.70	-1.02%	5.66%	10.54	9.28%	9.28%
Kenya Power Ord.	14.80	14.85	0.34%	9.19%	10.06	5.39%	6.73%
Kenya Power Pref 4	5.00	5.00	0.00%	0.00%	0.00	-	-
Kenya Power Pref 7	6.00	6.00	0.00%	0.00%	0.00	-	-
Total Energies Kenya	37.10	39.60	6.74%	2.72%	3.50	4.85%	4.85%
Umeme Ltd	8.18	8.20	0.24%	4.86%	0.14	-	-
INSURANCE							
Britam Plc	9.60	9.32	-2.92%	2.42%	2.17	-	-
CIC Insurance	4.51	4.63	2.66%	1.31%	0.74	2.81%	2.81%
Jubilee Holdings	336.00	334.75	-0.37%	-0.07%	0.08	4.03%	4.63%
Kenya Re	3.17	3.18	0.32%	5.65%	7.98	9.43%	9.43%
Liberty Kenya	10.30	10.30	0.00%	1.98%	0.22	15.53%	15.53%
Sanlam Kenya	8.64	8.38	-3.01%	-0.95%	0.27	-	-
INVESTMENT							
Centum	13.50	13.45	-0.37%	-2.89%	0.21	2.38%	2.38%
Home Afrika	1.27	1.25	-1.57%	-6.72%	0.73	-	-
Kurwitu Ventures	1500.00	1500.00	0.00%	0.00%	0.00	-	-
Olympia Capital Holdings	8.36	8.16	-2.39%	-0.73%	0.01	-	-
Trans-Century	1.12	1.12	0.00%	0.00%	0.00	-	-
INVESTMENT SERVICES							
NSE	20.20	20.15	-0.25%	-0.49%	3.98	-	-
MANUFACTURING & ALLIED							
BOC Kenya	133.00	132.75	-0.19%	4.53%	0.04	6.52%	8.40%
BAT Kenya	470.00	473.50	0.74%	3.16%	4.90	10.56%	12.67%
Carbacid Investments	29.70	29.80	0.34%	1.53%	0.46	6.71%	6.71%
EABL	251.75	249.75	-0.79%	-5.04%	3.08	2.20%	3.20%
Flame Tree Group	1.74	1.74	0.00%	10.83%	0.29	-	-
Kenya Orchards	70.50	70.50	0.00%	0.00%	0.00	-	-
Mumias Sugar Co.	0.27	0.27	0.00%	0.00%	0.00	-	-
Unga Group	22.90	22.50	-1.75%	-3.02%	0.04	-	-
Shri Krishna Overseas	8.36	8.18	-2.15%	0.25%	0.01	-	-
TELECOMMUNICATION							
Safaricom	29.70	29.70	0.00%	4.76%	42.02	4.04%	4.04%
REITs							
LapTrust Imara I-REIT	20.00	20.00	0.00%	0.00%	0.00	4.10%	4.10%
EXCHANGE TRADED FUNDS							

Absa NewGold ETF	5560.00	3260.00	-41.37%	-39.57%	2.26	-	-
Satrix MSCI World F. ETF	864.00	856.00	-0.93%	-1.72%	0.12	-	-

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