

Market Indicators: The equities market closed lower, with broad-based declines across most indices. The NASI fell 0.14% to 193.60, reflecting mild weakness in the wider market. The NSE 10 declined 0.28% to 2,029.24, while the NSE 25 eased 0.24% to 5,267.78, pointing to pressure on selected large-cap and blue-chip stocks. The NSE 20 was unchanged at 3,256.69, signaling stability among mid- to large-cap counters. Meanwhile, the Banking Index slipped 0.15% to 213.29, tracking losses in key banking names.

Market capitalization contracted marginally by 0.14% to Kes. 3,055.20Bn, mirroring the softer price performance across the market.

Trading Activity: Market activity strengthened markedly. Equity turnover surged 117.60% to Kes. 545.31Mn, supported by heavy positioning in large-cap names, while volumes traded rose 29.98% to 14.62Mn shares, indicating heightened participation.

Gainers/Losers: Kenya Airways (+8.59%) topped the gainers' board while Standard Group (-7.79%) led the laggards.

Top Movers: Trading activity was dominated by Stanbic Holdings, which posted Kes. 261.83Mn in turnover. KCB Group followed with Kes. 151.49Mn, while Safaricom recorded Kes. 37.03Mn. KenGen, Kenya Re, and Kenya Power also featured among the most active counters.

Foreign Participation: Foreign investor activity rebounded sharply. Foreign buys surged to Kes. 260.24Mn, while foreign sales climbed to Kes. 406.74Mn. As a result, net foreign outflows widened significantly to Kes. 146.50Mn, reflecting profit-taking by offshore investors despite elevated buying interest.

Activity was concentrated in Stanbic Holdings and KCB Group.

Bonds Market: Activity in the secondary bond market rebounded strongly, with turnover rising 118.87% to Kes. 15.46Bn, up from Kes. 7.06Bn in the previous 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	193.60	-0.14%
NSE 10	2034.91	2029.24	-0.28%
NSE 20	3256.54	3256.69	0.00%
NSE 25	5280.48	5267.78	-0.24%
Bank Index	213.62	213.29	-0.15%
Market Capitalization (Bn)	3059.46	3055.20	-0.14%
Total Shares Traded (Mn)	11.25	14.62	29.98%
Total Equities Turnover (Mn)	250.60	545.31	117.60%
Bond Turnover (Bn)	7.06	15.46	118.87%
Foreign Buys	26.03	260.24	899.85%
Foreign Sales	37.50	406.74	985%
Net foreign flows	-11.47	-146.50	1177.49%

Top Movers			
Stock	Share Price 16-Jan-2026	Share Price 19-Jan-2026	Mkt Turnover (Kes. Mn)
Stanbic Holdings	200.00	198.00	261.83
KCB Group	67.50	66.75	151.49
Safaricom	29.70	29.70	37.03
KenGen	9.70	9.62	19.92
Kenya Re	3.18	3.19	13.34
Kenya Power	14.85	14.70	8.59

Top Gainers			
Stock	Share Price 16-Jan-2026	Share Price 19-Jan-2026	%Change
Kenya Airways	3.26	3.54	8.59%
Uchumi Supermarket	1.21	1.28	5.79%
Sanlam Kenya	8.38	8.82	5.25%
Home Afrika	1.25	1.30	4.00%
Unga Group	22.50	23.40	4.00%

Top Losers			
Stock	Share Price 16-Jan-2026	Share Price 19-Jan-2026	%Change
Standard Group	6.16	5.68	-7.79%
Olympia Capital	8.16	7.56	-7.35%
Liberty Kenya	10.30	9.92	-3.69%
Sameer Africa	14.80	14.35	-3.04%
Nation Media Group	12.85	12.55	-2.33%

Top Foreign Buys		
Stock	Share Price 19-Jan-2026	Foreign Buys (Kes. Mn)
Stanbic Holdings	198.00	242.20
KCB Group	66.75	10.28
Safaricom	29.70	6.00
I&M Group	44.90	0.83
Equity Group	69.50	0.45

Top Foreign Sales		
Stock	Share Price 19-Jan-2026	Foreign Sells (Kes. Mn)
Stanbic Holdings	198.00	260.36
KCB Group	66.75	143.86
Equity Group	69.50	0.88
KenGen	9.62	0.47
NSE	20.25	0.39

Top Foreign Net Inflows		
Stock	Share Price 19-Jan-2026	Net inflows (Kes. Mn)
Safaricom	29.70	5.94
I&M Group	44.90	0.83
Centum	0.00	0.07
Sanlam Kenya	8.82	0.03
EABL	245.50	0.03

Top Foreign Net Outflows		
Stock	Share Price 19-Jan-2026	Net Outflows (Kes. Mn)
KCB Group	66.75	-133.58
Stanbic Holdings	198.00	-18.15
Equity Group	69.50	-0.43
NSE	20.25	-0.36
Satrix MSCI ETF	870.00	-0.30

Stock	Share Price 16-Jan-2026	Share Price 19-Jan-2026	%Change	YTD %Change	Mkt Turnover (Kes. Mn)	Annual Dividend Yield	Trailing Dividend Yield (2025)
AGRICULTURAL							
Eaagads	20.45	20.85	1.96%	1.71%	0.03	-	-
Kakuzi Plc	405.00	405.00	0.00%	0.75%	0.00	1.98%	1.98%
Kapchorua Tea	234.50	235.00	0.21%	1.51%	0.11	10.64%	10.64%
Limuru Tea	460.00	460.00	0.00%	0.00%	0.00	-	0.22%
Sasini Plc	20.20	20.05	-0.74%	12.32%	0.23	0.00%	0.00%
Williamson Tea Kenya	149.25	149.25	0.00%	-0.17%	0.41	1.34%	1.34%
AUTOMOBILES & ACCESSORIES							
Car & General (K)	59.00	58.75	-0.42%	15.20%	0.03	1.36%	1.36%
BANKING							
ABSA Bank Kenya	25.75	25.70	-0.19%	4.05%	6.36	6.81%	7.59%
BK Group	43.30	42.75	-1.27%	0.59%	0.03	6.13%	8.47%
DTB Group	118.00	118.00	0.00%	3.06%	1.68	5.93%	5.93%
Equity Group	69.00	69.50	0.72%	4.12%	6.20	6.12%	6.12%
HF Group	10.55	10.65	0.95%	6.93%	0.91	-	-
I&M Group	44.95	44.90	-0.11%	5.77%	7.65	6.68%	10.02%
KCB Group	67.50	66.75	-1.11%	1.52%	151.49	4.49%	10.49%
NCBA Group	90.00	90.25	0.28%	7.44%	2.86	6.09%	8.86%
Stanbic Holdings	200.00	198.00	-1.00%	0.13%	261.83	10.47%	12.39%
Stan Chart Bank	309.25	307.75	-0.49%	3.53%	1.32	12.02%	14.62%
Co-op Bank Group	26.95	26.90	-0.19%	12.32%	5.58	5.58%	9.29%
COMMERCIAL AND SERVICES							
Deacons East Africa	0.45	0.45	0.00%	0.00%	0.00	-	-
Eveready East Africa	1.33	1.31	-1.50%	-4.38%	0.16	-	-
Express Kenya	7.40	7.40	0.00%	0.00%	0.00	-	-
Homeboyz Entertainment Plc	4.66	4.66	0.00%	0.00%	0.00	-	-
Kenya Airways	3.26	3.54	8.59%	0.28%	0.86	-	-
Longhorn Publishers Plc	2.87	2.86	-0.35%	-1.38%	0.01	-	-
Nairobi Business Ventures	1.41	1.44	2.13%	-2.04%	0.03	-	-
Nation Media Group	12.85	12.55	-2.33%	8.66%	0.29	-	-
Sameer Africa	14.80	14.35	-3.04%	0.70%	0.32	-	-
Standard Group	6.16	5.68	-7.79%	-5.96%	0.02	-	-
TPS Eastern Africa	15.50	15.65	0.97%	6.46%	0.02	2.24%	2.24%
Uchumi Supermarket	1.21	1.28	5.79%	24.27%	0.85	-	-
WPP Scangroup	2.29	2.26	-1.31%	-11.37%	0.04	-	-
#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	58.00	58.25	0.43%	6.88%	0.17	5.15%	5.15%
E.A.Cables	1.71	1.71	0.00%	0.00%	0.00	-	-

E.A.Portland Cement	85.25	86.25	1.17%	17.35%	0.07	1.16%	1.16%
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ENERGY & PETROLEUM

KenGen	9.70	9.62	-0.82%	4.79%	19.92	9.36%	9.36%
Kenya Power Ord.	14.85	14.70	-1.01%	8.09%	8.59	5.44%	6.80%
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	39.60	39.30	-0.76%	1.95%	0.08	4.89%	4.89%
Umeme Ltd	8.20	8.20	0.00%	4.86%	1.38	-	-

INSURANCE

Britam Plc	9.32	9.68	3.86%	6.37%	0.26	-	-
CIC Insurance	4.63	4.73	2.16%	3.50%	0.49	2.75%	2.75%
Jubilee Holdings	334.75	330.25	-1.34%	-1.42%	0.15	4.09%	4.69%
Kenya Re	3.18	3.19	0.31%	5.98%	13.34	9.40%	9.40%
Liberty Kenya	10.30	9.92	-3.69%	-1.78%	0.29	16.13%	16.13%
Sanlam Kenya	8.38	8.82	5.25%	4.26%	0.08	-	-

INVESTMENT

Centum	13.45	13.50	0.37%	-2.53%	0.20	2.37%	2.37%
Home Afrika	1.25	1.30	4.00%	-2.99%	0.35	-	-
Kurwitu Ventures	1500.00	1500.00	0.00%	0.00%	0.00	-	-
Olympia Capital Holdings	8.16	7.56	-7.35%	-8.03%	0.07	-	-
Trans-Century	1.12	1.12	0.00%	0.00%	0.00	-	-

INVESTMENT SERVICES

NSE	20.15	20.25	0.50%	0.00%	0.81	-	-
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MANUFACTURING & ALLIED

BOC Kenya	132.75	131.25	-1.13%	3.35%	0.05	6.59%	8.50%
BAT Kenya	473.50	471.00	-0.53%	2.61%	3.87	10.62%	12.74%
Carbacid Investments	29.80	30.00	0.67%	2.21%	2.63	6.67%	6.67%
EABL	249.75	245.50	-1.70%	-6.65%	5.69	2.24%	3.26%
Flame Tree Group	1.74	1.79	2.87%	14.01%	0.27	-	-
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	22.50	23.40	4.00%	0.86%	0.05	-	-
Shri Krishna Overseas	8.18	8.06	-1.47%	-1.23%	0.00	-	-

TELECOMMUNICATION

Safaricom	29.70	29.70	0.00%	4.76%	37.03	4.04%	4.04%
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REITs

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

Absa NewGold ETF	3260.00	3260.00	0.00%	-39.57%	0.30	-	-
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Satrix MSCI World F. ETF

856.00

870.00

1.64%

-0.11%

0.32

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