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Market Indicators: The equities market opened the 2026 trading year on a positive note, with NASI rising 0.41% to 187.35. NSE 10 advanced 0.52% to 1,975.50, NSE 20 edged up 0.06% to 3,140.93, while NSE 25 gained 0.44% to 5,119.32. The Banking Index increased 0.36% to 204.38.

Market capitalization expanded 0.41% to Kes. 2,956.62Bn. However, trading activity eased, with total equity turnover declining 22.30% to Kes. 108.97Mn, reflecting a cautious start to the year.

Gainers/Losers: Nation Media Group emerged as the leading gainer, rallying 9.96%, followed by Uchumi Supermarket (+9.71%) and Standard Group (+8.94%). On the downside, BK Group led the laggards, shedding 4.59%, while Jubilee Holdings declined 3.73% and Nairobi Business Ventures fell 2.04%.

Top Movers: NCBA Group topped activity charts with Kes. 43.49Mn in turnover, followed by KCB Group (Kes. 13.11Mn) and Safaricom (Kes. 5.79Mn), indicating selective interest in large-cap banking and telecom counters.

Foreign Participation: Foreign investors were net sellers, with notable outflows in KCB Group (Kes. -6.86Mn), Co-op Bank (Kes. -1.02Mn), and Absa NewGold ETF (Kes. -0.67Mn). On the other hand, marginal net inflows were recorded in Equity Group (Kes. 0.64Mn), EABL (Kes. 0.07Mn), and I&M Group (Kes. 0.04Mn).

Bonds Market: Activity in the secondary bond market softened, with turnover declining 20.32% to Kes. 4.43Bn from Kes. 5.56Bn in the previous session, pointing to a slower start to fixed income trading in the new year

Corporate Actions:

- **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
- **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	31-Dec	02-Jan	%Change
NASI	186.58	187.35	0.41%
NSE 10	1965.20	1975.50	0.52%
NSE 20	3139.19	3140.93	0.06%
NSE 25	5096.68	5119.32	0.44%
Bank Index	203.65	204.38	0.36%
Market Capitalization (Bn)	2944.54	2956.62	0.41%
Total Shares Traded (Mn)	11.07	5.62	-49.23%
Total Equities Turnover (Mn)	140.24	108.97	-22.30%
Bond Turnover (Bn)	5.56	4.43	-20.32%

Top Movers			
Stock	Share Price 31-Dec-25	Share Price 02-Jan-26	Mkt Turnover (Kes. Mn)
NCBA Group	84.00	85.00	43.49
KCB Group	65.75	65.75	13.11
Safaricom	28.35	28.50	5.79
KenGen	9.18	9.18	5.75
Kenya Re	3.01	3.00	5.21
Kenya Power	13.60	13.60	5.15

Top Gainers			
Stock	Share Price 31-Dec-25	Share Price 02-Jan-26	%Change
Nation Media Group	11.55	12.70	9.96%
Uchumi Supermarket	1.03	1.13	9.71%
Standard Group	6.04	6.58	8.94%
Olympia Capital	8.22	8.72	6.08%
TPS Eastern Africa	14.70	15.55	5.78%

Top Losers			
Stock	Share Price 31-Dec-25	Share Price 02-Jan-26	%Change
BK Group	42.50	40.55	-4.59%
Jubilee Holdings	335.00	322.50	-3.73%
Nairobi Business V.	1.47	1.44	-2.04%
WPP Scangroup	2.55	2.50	-1.96%
Sameer Africa	14.25	14.00	-1.75%

Top Foreign Buys		
Stock	Share Price 02-Jan-26	Foreign Buys (Kes. Mn)
Equity Group	67.00	0.64
EABL	267.00	0.07
I&M Group	42.80	0.04
Total Energies Kenya	37.90	0.04
Britam Plc	12.95	0.02

Top Foreign Sales		
Stock	Share Price 02-Jan-26	Foreign Sells (Kes. Mn)
KCB Group	65.75	6.86
Co-op Bank	23.90	1.02
Absa NewGold ETF	5445.00	0.67
NSE	20.65	0.08
Safaricom	28.50	0.07

Top Foreign Net Inflows		
Stock	Share Price 02-Jan-26	Net inflows (Kes. Mn)
Equity Group	67.00	0.64
EABL	267.00	0.07
I&M Group	42.80	0.04
Total Energies Kenya	37.90	0.04
Britam Plc	12.95	0.02

Top Foreign Net Outflows		
Stock	Share Price 02-Jan-26	Net inflows (Kes. Mn)
KCB Group	65.75	-6.86
Co-op Bank	23.90	-1.02
Absa NewGold ETF	5445.00	-0.67
NSE	20.65	-0.08
Safaricom	28.50	-0.07

MARKET SUMMARY

Stock	Share Price 31-Dec-25	Share Price 02-Jan-26	%Change	YTD %Change	Mkt Turnover (Kes. Mn)	Dividend Yield
AGRICULTURAL						
Eaagads	20.50	20.30	-0.98%	-0.98%	0.02	-
Kakuzi Plc	402.00	402.00	0.00%	0.00%	0.03	1.99%
Kapchorua Tea	231.50	233.00	0.65%	0.65%	0.16	10.73%
Limuru Tea	460.00	460.00	0.00%	0.00%	0.00	-
Sasini Plc	17.85	18.15	1.68%	1.68%	0.07	5.51%
Williamson Tea Kenya	149.50	150.00	0.33%	0.33%	3.71	16.67%
AUTOMOBILES & ACCESSORIES						
Car & General (K)	51.00	51.00	0.00%	0.00%	0.00	1.57%
BANKING						
ABSA Bank Kenya	24.70	24.85	0.61%	0.61%	3.49	7.04%
BK Group	42.50	40.55	-4.59%	-4.59%	0.09	6.46%
DTB Group	114.50	114.75	0.22%	0.22%	0.50	6.10%
Equity Group	66.75	67.00	0.37%	0.37%	3.55	6.34%
HF Group	9.96	10.00	0.40%	0.40%	1.29	-
I&M Group	42.45	42.80	0.82%	0.82%	4.79	7.01%
KCB Group	65.75	65.75	0.00%	0.00%	13.11	4.56%
NCBA Group	84.00	85.00	1.19%	1.19%	43.49	6.47%
Stanbic Holdings	197.75	197.75	0.00%	0.00%	0.57	10.49%
Stan Chart Bank	297.25	299.75	0.84%	0.84%	3.10	12.34%
Co-op Bank Group	23.95	23.90	-0.21%	-0.21%	2.99	6.28%
COMMERCIAL AND SERVICES						
Deacons East Africa	0.45	0.45	0.00%	0.00%	0.00	-
Eveready East Africa	1.37	1.35	-1.46%	-1.46%	0.01	-
Express Kenya	7.40	7.50	1.35%	1.35%	0.00	-
Homeboyz Entertainment Plc	4.66	4.66	0.00%	0.00%	0.00	-
Kenya Airways	3.53	3.58	1.42%	1.42%	0.19	-
Longhorn Publishers Plc	2.90	2.90	0.00%	0.00%	0.10	-
Nairobi Business Ventures	1.47	1.44	-2.04%	-2.04%	0.05	-
Nation Media Group	11.55	12.70	9.96%	9.96%	0.02	-
Sameer Africa	14.25	14.00	-1.75%	-1.75%	0.06	-
Standard Group	6.04	6.58	8.94%	8.94%	0.19	-
TPS Eastern Africa	14.70	15.55	5.78%	5.78%	0.01	2.25%
Uchumi Supermarket	1.03	1.13	9.71%	9.71%	0.51	-
WPP Scangroup	2.55	2.50	-1.96%	-1.96%	0.14	-
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	54.50	54.25	-0.46%	-0.46%	0.01	5.53%
E.A.Cables	1.71	1.71	0.00%	0.00%	0.00	-
E.A.Portland Cement	73.50	72.75	-1.02%	-1.02%	0.02	1.37%
ENERGY & PETROLEUM						
KenGen	9.18	9.18	0.00%	0.00%	5.75	9.80%
Kenya Power Ord.	13.60	13.60	0.00%	0.00%	5.15	5.88%
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	38.55	37.90	-1.69%	-1.69%	0.21	5.07%
Umeme Ltd	7.82	7.90	1.02%	1.02%	0.90	-
INSURANCE						
Britam Plc	9.10	9.06	-0.44%	-0.44%	0.15	-
CIC Insurance	4.57	4.54	-0.66%	-0.66%	0.61	2.86%
Jubilee Holdings	335.00	322.50	-3.73%	-3.73%	0.07	4.19%
Kenya Re	3.01	3.00	-0.33%	-0.33%	5.21	10.00%
Liberty Kenya	10.10	9.98	-1.19%	-1.19%	0.03	16.03%
Sanlam Kenya	8.46	8.78	3.78%	3.78%	0.27	-
INVESTMENT						
Centum	13.85	14.00	1.08%	1.08%	0.19	2.29%
Home Afrika	1.34	1.36	1.49%	1.49%	0.40	-
Kurwitu Ventures	1500.00	1500.00	0.00%	0.00%	0.00	-
Olympia Capital Holdings	8.22	8.72	6.08%	6.08%	0.02	-
Trans-Century	1.12	1.12	0.00%	0.00%	0.00	-
INVESTMENT SERVICES						
NSE	20.25	20.65	1.98%	1.98%	1.06	-
MANUFACTURING & ALLIED						
BOC Kenya	127.00	126.00	-0.79%	-0.79%	0.03	6.87%
BAT Kenya	459.00	458.50	-0.11%	-0.11%	0.44	10.91%
Carbacid Investments	29.35	29.35	0.00%	0.00%	0.09	6.81%
EABL	263.00	267.00	1.52%	1.52%	0.27	3.00%
Flame Tree Group	1.57	1.59	1.27%	1.27%	0.01	-
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	23.20	24.40	5.17%	5.17%	0.01	-
Shri Krishna Overseas	8.16	8.14	-0.25%	-0.25%	0.04	-
TELECOMMUNICATION						
Safaricom	28.35	28.50	0.53%	0.53%	5.79	4.21%
REITs						
LapTrust Imara I-REIT	20.00	20.00	0.00%	0.00%	0.00	4.10%

EXCHANGE TRADED FUNDS

Absa NewGold ETF	5395.00	5445.00	0.93%	0.93%	0.91	-
Satrix MSCI World F. ETF	871.00	871.00	0.00%	0.00%	0.07	-

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