

**Market Indicators:** The equities market extended its rally, closing higher with broad-based gains across all major indices. The NASI advanced 1.72% to 216.69, while the NSE 20 gained 3.06% to 3,633.13 and the NSE 25 rose 2.56% to 5,855.41. The NSE 10 climbed 2.70% to 2,252.01, while the Banking Index added 2.82% to 237.12.

Market capitalization rose 1.72% to Kes. 3.42Trn.

**Trading Activity:** Activity eased, with volumes traded declining 9.78% to 48.03Mn shares. Equity turnover dipped 2.59% to Kes. 1.23Bn, reflecting slightly reduced participation.

**Gainers/Losers:** Kenya Re led gainers, surging 9.91%, followed by NSE (+9.88%), TPS Eastern Africa (+9.85%), Car & General (K) (+9.26%), and CIC Insurance (+9.09%).

On the downside, Limuru Tea topped losers, easing 2.67%, followed by E.A.Portland (-1.52%), Kenya Orchards (-1.25%), Liberty Kenya (-0.70%), and Kenya Airways (-0.36%).

**Top Movers:** KCB Group dominated turnover with Kes. 343.11Mn, followed by Equity Group (Kes. 170.56Mn), Safaricom (Kes. 112.98Mn), KenGen (Kes. 75.46Mn), and NSE (Kes. 74.74Mn).

**Foreign Participation:** Foreign investors turned net sellers, posting net outflows of Kes. 379.88Mn versus prior inflows. Foreign purchases fell 41.24% to Kes. 171.58Mn, while sales surged 238.55% to Kes. 551.46Mn.

Top foreign sells included KCB Group (Kes. 160.95Mn), Equity Group (Kes. 124.20Mn), and NSE (Kes. 67.85Mn) while inflows were notable in KCB Group, Stanbic and Equity. Net outflows concentrated in Equity Group (-Kes. 112.87Mn), KCB Group (-Kes. 73.81Mn), and NSE (-Kes. 67.85Mn).

**Bond Market:** Secondary bond turnover rose 24.97% to Kes. 18.46Bn.

#### Corporate Actions:

- **KenGen:** Final dividend Kes. 0.90/Share; Books closed 4-Dec-25; payment 12-Feb-26 (Today)
- **EABL:** Interim dividend Kes. 4.00/Share; Book Closure 29-Jan-26; Payment 20-Feb-26
- **KPLC:** Interim dividend Kes. 0.30/Share; Book Closure 23-Feb-26; Payment 27-Mar-26
- **Safaricom:** Interim dividend Kes. 0.85/Share; Book Closure 25-Feb-26; Payment 31-Mar-26

## Market Activity Summary Tables

Market Indicators			
Indicator	Previous day	Current day	%Change
NASI	213.02	216.69	1.72%
NSE 10	2192.87	2252.01	2.70%
NSE 20	3525.35	3633.13	3.06%
NSE 25	5709.09	5855.41	2.56%
Bank Index	230.62	237.12	2.82%
Market Capitalization (Bn)	3361.70	3419.60	1.72%
Shares Traded (Mn)	53.23	48.03	-9.78%
Equities Turnover (Mn)	1265.60	1232.84	-2.59%
Bond Turnover (Bn)	14.77	18.46	24.97%
Foreign Buys	291.98	171.58	-41.24%
Foreign Sales	162.89	551.46	238.55%
Net foreign flows	129.09	-379.88	-394.26%

Top Movers	Share Price		Mkt Turnover (Kes. Mn)
	12-Feb-26	13-Feb-26	
KCB Group	73.50	75.25	343.11
Equity Group	73.50	76.75	170.56
Safaricom	33.85	33.95	112.98
KenGen	9.46	9.58	75.46
NSE	21.25	23.35	74.74
Stanbic Holdings	227.00	240.00	64.18

Top Gainers	Share Price		
Stock	12-Feb-26	13-Feb-26	%Change
Kenya Re	3.33	3.66	9.91%
NSE	21.25	23.35	9.88%
TPS Eastern Africa	16.25	17.85	9.85%
Car & General (K)	67.50	73.75	9.26%
CIC Insurance	5.06	5.52	9.09%

Top Losers	Price		
Stock	12-Feb-26	13-Feb-26	%Change
Limuru Tea	524.00	510.00	-2.67%
E.A.Portland	82.50	81.25	-1.52%
Kenya Orchards	100.00	98.75	-1.25%
Liberty Kenya	10.05	9.98	-0.70%
Kenya Airways	5.50	5.48	-0.36%

Top Foreign Buys		
Stock	13-Feb-26	Foreign Buys (Kes. Mn)
KCB Group	75.25	87.14
Stanbic Holdings	240.00	57.60
Equity Group	76.75	11.33
Safaricom	33.95	8.84
I&M Group	49.85	2.94

Top Foreign Sells		
Stock	12-Feb-26	Foreign Sells (Kes. Mn)
Equity Group	73.50	63.27
Safaricom	33.85	40.18
NSE	21.25	30.83
Kenya Power Ord.	18.20	9.14
KCB Group	73.50	9.05

Top Foreign Net Inflows		
Stock	13-Feb-26	Net inflows (Kes. Mn)
I&M Group	49.85	2.94
Stanbic Holdings	240.00	1.92
Kenya Airways	5.48	0.27
Liberty Kenya	9.98	0.04
Uchumi Supermarket	1.34	0.02

Top Foreign Net Outflows		
Stock	13-Feb-26	Net Outflows (Kes. Mn)
Equity Group	76.75	-112.87
KCB Group	75.25	-73.81
NSE	23.35	-67.85
DTB Group	160.00	-48.86
KenGen	9.58	-20.89

Stock	12-Feb-26	13-Feb-26	%Change	YTD %Change	Mkt Turnover (Kes. Mn)	Annual Dividend Yield	Trailing Dividend Yield (2025)
<b>AGRICULTURAL</b>							
Eaagads	25.05	26.85	7.19%	30.98%	0.29	-	-
Kakuzi Plc	436.00	436.00	0.00%	8.46%	0.04	1.83%	1.83%
Kapchorua Tea	236.75	241.25	1.90%	4.21%	1.04	10.36%	10.36%
Limuru Tea	524.00	510.00	-2.67%	10.87%	0.29	-	0.20%
Sasini Plc	29.35	30.95	5.45%	73.39%	9.36	0.00%	0.00%
Williamson Tea Kenya	145.00	145.00	0.00%	-3.01%	3.01	1.38%	1.38%
<b>AUTOMOBILES &amp; ACCESSORIES</b>							
Car & General (K)	67.50	73.75	9.26%	44.61%	2.65	1.08%	1.08%
<b>BANKING</b>							
ABSA Bank Kenya	29.35	29.55	0.68%	19.64%	18.33	5.92%	6.60%
BK Group	44.20	45.90	3.85%	8.00%	0.20	5.71%	7.89%
DTB Group	155.00	160.00	3.23%	39.74%	63.36	4.38%	4.38%
Equity Group	73.50	76.75	4.42%	14.98%	170.56	5.54%	5.54%
HF Group	10.55	10.75	1.90%	7.93%	20.27	-	-
I&M Group	46.35	49.85	7.55%	17.43%	40.90	6.02%	9.03%
KCB Group	73.50	75.25	2.38%	14.45%	343.11	3.99%	9.30%
NCBA Group	90.00	89.75	-0.28%	6.85%	30.77	6.13%	8.91%
Stanbic Holdings	227.00	240.00	5.73%	21.37%	64.18	8.64%	10.23%
Stan Chart Bank	337.25	336.75	-0.15%	13.29%	14.84	10.99%	13.36%
Co-op Bank Group	28.65	29.60	3.32%	23.59%	19.59	5.07%	8.45%
<b>COMMERCIAL AND SERVICES</b>							
Deacons East Africa	0.45	0.45	0.00%	0.00%	0.00	-	-
Eveready East Africa	1.62	1.67	3.09%	21.90%	2.17	-	-
Express Kenya	7.84	8.36	6.63%	12.97%	0.33	-	-
Homeboyz Entertainment Plc	4.66	4.66	0.00%	0.00%	0.00	-	-
Kenya Airways	5.50	5.48	-0.36%	55.24%	24.81	-	-
Longhorn Publishers Plc	3.15	3.28	4.13%	13.10%	0.04	-	-
Nairobi Business Ventures	1.47	1.47	0.00%	0.00%	0.24	-	-
Nation Media Group	15.25	15.70	2.95%	35.93%	0.28	-	-
Sameer Africa	20.00	20.25	1.25%	42.11%	0.86	-	-
Standard Group	6.30	6.40	1.59%	5.96%	0.02	-	-
TPS Eastern Africa	16.25	17.85	9.85%	21.43%	2.19	1.96%	1.96%
Uchumi Supermarket	1.32	1.34	1.52%	30.10%	1.73	-	-
WPP Scangroup	2.45	2.51	2.45%	-1.57%	0.63	-	-
#DIV/o!							
<b>CONSTRUCTION &amp; ALLIED</b>							
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	59.50	60.00	0.84%	10.09%	0.36	5.00%	5.00%
E.A.Cables	1.71	1.71	0.00%	0.00%	0.00	-	-
E.A.Portland Cement	82.50	81.25	-1.52%	10.54%	0.78	1.23%	1.23%
<b>ENERGY &amp; PETROLEUM</b>							
KenGen	9.46	9.58	1.27%	4.36%	75.46	9.39%	9.39%
Kenya Power Ord.	18.20	18.25	0.27%	34.19%	47.86	4.38%	8.77%
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	40.55	42.45	4.69%	10.12%	0.50	4.52%	4.52%
Umeme Ltd	8.90	8.98	0.90%	14.83%	1.43	-	-
<b>INSURANCE</b>							
Britam Plc	11.35	11.55	1.76%	26.92%	3.34	-	-
CIC Insurance	5.06	5.52	9.09%	20.79%	15.04	2.36%	2.36%
Jubilee Holdings	337.75	349.75	3.55%	4.40%	10.35	3.86%	4.43%
Kenya Re	3.33	3.66	9.91%	21.59%	20.39	8.20%	8.20%
Liberty Kenya	10.05	9.98	-0.70%	-1.19%	1.39	16.03%	16.03%
Sanlam Kenya	8.90	9.00	1.12%	6.38%	0.66	-	-
<b>INVESTMENT</b>							
Centum	13.75	14.20	3.27%	2.53%	0.95	2.25%	2.25%
Home Afrika	1.28	1.38	7.81%	2.99%	2.25	-	-
Kurwitu Ventures	1500.00	1500.00	0.00%	0.00%	0.00	-	-
Olympia Capital Holdings	7.94	8.06	1.51%	-1.95%	0.21	-	-
Trans-Century	1.12	1.12	0.00%	0.00%	0.00	-	-
<b>INVESTMENT SERVICES</b>							
NSE	21.25	23.35	9.88%	15.31%	74.74	-	-
<b>MANUFACTURING &amp; ALLIED</b>							
BOC Kenya	136.50	138.50	1.47%	9.06%	0.34	6.25%	8.05%
BAT Kenya	499.00	497.75	-0.25%	8.44%	1.70	9.04%	11.05%
Carbacid Investments	32.20	32.20	0.00%	9.71%	2.04	6.21%	6.21%
EABL	248.00	257.25	3.73%	-2.19%	22.12	2.14%	3.11%
Flame Tree Group	1.80	1.80	0.00%	14.65%	0.15	-	-
Kenya Orchards	100.00	98.75	-1.25%	40.07%	0.07	-	-
Mumias Sugar Co.	0.27	0.27	0.00%	0.00%	0.00	-	-
Unga Group	24.15	24.50	1.45%	5.60%	1.10	-	-
Shri Krishna Overseas	8.18	8.28	1.22%	1.47%	0.13	-	-
<b>TELECOMMUNICATION</b>							
Safaricom	33.85	33.95	0.30%	19.75%	112.98	3.53%	3.53%
<b>REITs</b>							

LapTrust Imara I-REIT	20.00	20.00	0.00%	0.00%	0.00	4.10%	4.10%
-----------------------	-------	-------	-------	-------	------	-------	-------

## EXCHANGE TRADED FUNDS

Absa NewGold ETF	5960.00	5960.00	0.00%	10.47%	0.27	-	-
Satrix MSCI World F. ETF	836.00	836.00	0.00%	-4.02%	0.05	-	-

## Research Analyst Certification:

The research analyst(s) primarily responsible for the preparation and content of all or any identified portion of this research report hereby certifies that all of the views expressed herein accurately reflect their personal views. Each research analyst(s) also certify that no part of their compensation was, is, or will be, directly or indirectly, related to the view(s) expressed by that research analyst in this research report.

## Terms of Use- Disclaimer:

This research report has been prepared by Kingdom Securities Limited and is for information purposes only. This research report should not be construed as an offer or solicitation to sell or buy any investment or product. Any opinions expressed herein reflect the analyst's judgment at the date of publication and neither Kingdom Securities Limited nor any of its affiliates or employees accepts any responsibility in respect of the information or recommendations contained herein. Unless otherwise stated, the opinions contained in this material are as of the date indicated and are subject to change at any time without prior notice. Past performance is not a guarantee or indication of future results.

The information and opinions contained in this Material have been derived from sources believed to be reliable and in good faith or constitute Kingdom Securities' judgement as at the date of this research, but no warranty is made as to their accuracy and any opinions are subject to change and may be superseded without notice. In no circumstances will Kingdom Securities or its employees be liable to you for any errors or omissions in this report or for any losses you may incur in following any recommendations in the report. Kingdom Securities is a Subsidiary of Co-operative Bank of Kenya.

**Kingdom Securities Ltd – A subsidiary of Co-operative Bank Limited. Co-operative Bank House- 5th floor, P.O Box 48231 - 00100 Nairobi, Kenya**

Office: 0711049016 Email: [info@kingdomsecurities.co.ke](mailto:info@kingdomsecurities.co.ke)

## Research Department

Stellah Swakei	<a href="mailto:sswakei@co-opbank.co.ke">sswakei@co-opbank.co.ke</a>	+254711049152
Chrisanthus Lunani	<a href="mailto:clunani@co-opbank.co.ke">clunani@co-opbank.co.ke</a>	+254711049973

## Sales Team

Dennis Langat	<a href="mailto:dlangat@co-opbank.co.ke">dlangat@co-opbank.co.ke</a>	+254 711049592
Moffat Asena	<a href="mailto:amoffat@co-opbank.co.ke">amoffat@co-opbank.co.ke</a>	+254 711049663
Gloria Ohito	<a href="mailto:gohito@co-opbank.co.ke">gohito@co-opbank.co.ke</a>	+254711049993

## Client Service and Operation