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Weekly Market Performance Summary- Week ending 13th February 2026

Last week was marked by significant macroeconomic developments alongside renewed optimism in the capital markets. Both the equities and fixed income segments recorded strong performance, reflecting improving sentiment and supportive policy conditions.

On the policy front, the Central Bank of Kenya's Monetary Policy Committee (MPC) delivered its tenth rate cut, reinforcing the ongoing monetary easing cycle. In addition, the Energy and Petroleum Regulatory Authority (EPRA) released the updated fuel prices for the February/March pricing cycle, with pump prices easing — a development that adds to the emerging green shoots within the broader macroeconomic environment.

Meanwhile, the National Treasury of Kenya published the government's revenue and expenditure outturn for the first seven months of the fiscal year, offering further insight into the fiscal trajectory and policy stance. We will be providing a detailed analysis of these developments, together with our highlights of the final 2026 Budget Policy Statement. In the meantime, we invite you to review our key takeaways from the MPC meeting and the detailed breakdown of the latest fuel price adjustments.

In the Report:

Fixed Income Pulse: The primary market is signaling exceptionally strong liquidity conditions, with both Treasury bills and Treasury bonds recording historically elevated subscription levels.

Equities Pulse: Bullish; NASI +6.89%, NSE 10 +7.52%, NSE 20 +8.53%, NSE 25 +7.61%, Banking +8.52%;
Market Cap at Kes. 3.42Trn.

Corporate News: KenGen posts softer half year earnings, Eveready pivots to integrated clean energy platform, as CIC unlocks Kes. 1.80Bn from land disposals

MACRO LENS

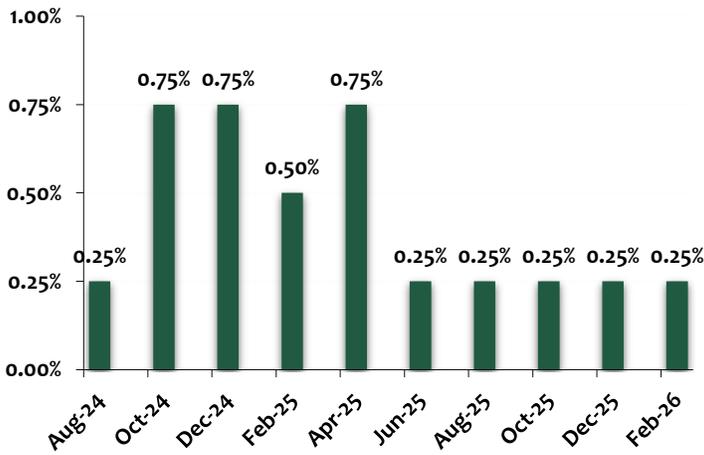
a. Monetary Policy Update – Central Bank Rate (CBR):

The Central Bank of Kenya (CBK) Monetary Policy Committee (MPC) convened on Tuesday, 10th February 2026, to assess the impact of the policy adjustments implemented during the December 2025 meeting, when the Committee lowered the benchmark rate by 25 basis points. Below are our key highlights from the meeting:

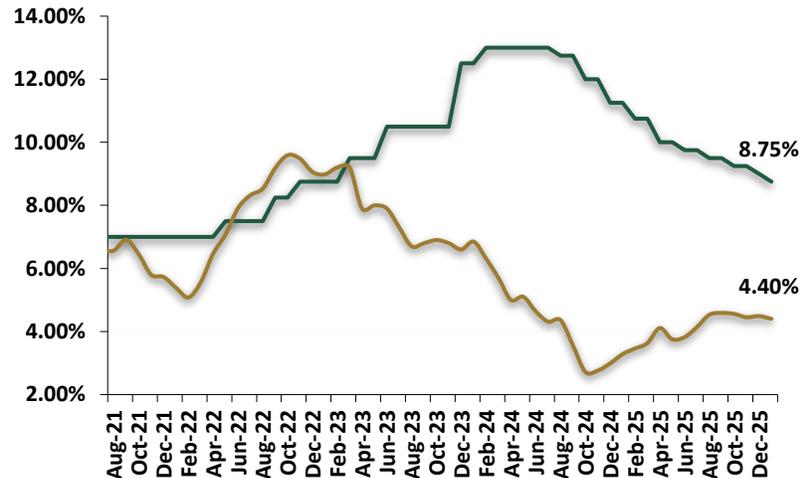
Trends

The MPC delivered its ten consecutive rate cut since the easing cycle began in August 2024 when the CBR had reached 13%. In its February meeting, the committee maintained a 25bps cut as has been the case in the last four meetings taking the benchmark rate to 8.75% from 9.00%. See below the trend in the cuts in the ten meetings:

Central Bank Rate Adjustments



Benchmark Rate vs. Headline Inflation



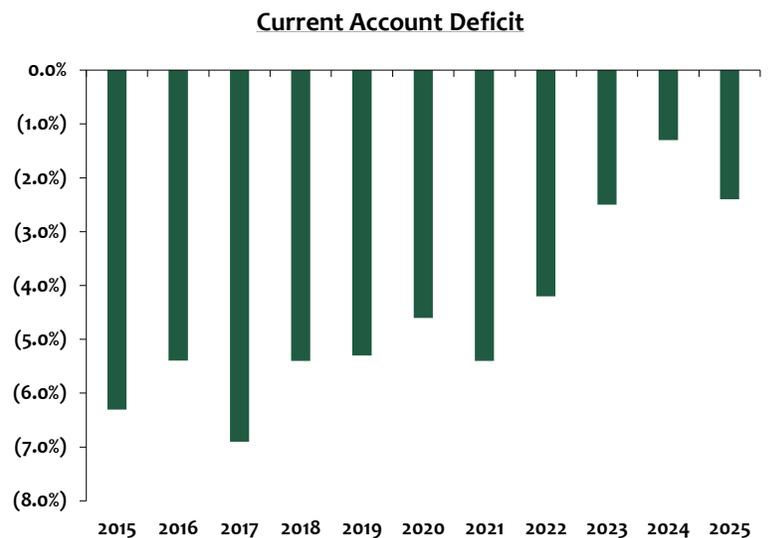
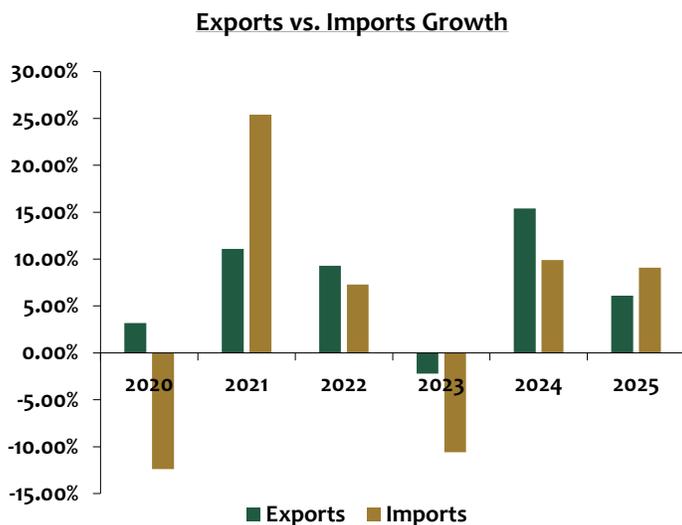
Source: CBK | Chart: KSL

Additionally, the MPC approved a narrowing of the interest rate corridor from ± 75 bps to ± 50 bps around the CBR to enhance monetary policy transmission. In line with this adjustment, the Discount Window rate was reduced to 50bps above the CBR, aligning it with the upper bound of the revised corridor. The interest corridor now stands at 8.25% - 9.75%, from 8.25% - 9.25%.

External Position

The Kenya Shilling remained largely stable throughout the period, providing much-needed predictability for importers. Against this backdrop, goods imports rose 9.1% y/y in 2025, primarily driven by increased inflows of intermediate and capital goods, signaling stronger production and investment demand over the review period. In contrast, goods exports grew at a slower 6.1%, supported by horticulture, coffee, tea, manufactured goods, and apparel. Services receipts posted a modest 1.1% increase, largely on improved travel earnings, while diaspora remittances continued to bolster external inflows.

Overall, the current account deficit widened to 2.4% of GDP in 2025, from 1.3% of GDP in 2024, mainly reflecting lower service receipts and secondary income transfers relative to GDP. See the charts below;

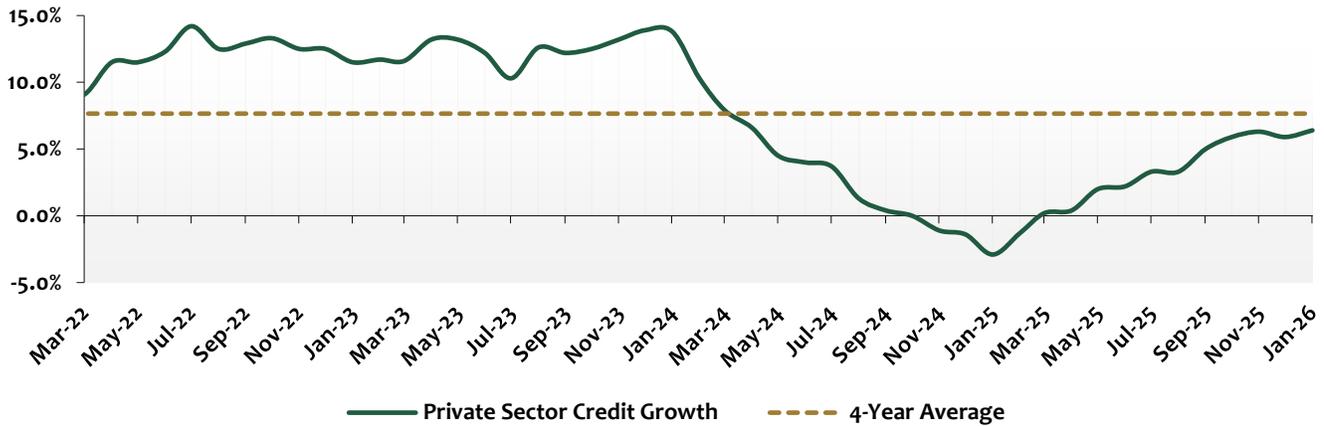


Source: CBK | Chart: KSL

Private Sector Lending

Private sector credit growth accelerated to 6.4% in January 2026, up from 5.9% in December 2025 and a contraction of -2.9% in January 2025, signaling a steady recovery in lending activity. Credit expansion was particularly robust in the building and construction and agriculture sectors. The improvement reflects the cumulative impact of successive policy rate cuts and a decline in banks' cost of funding, which has supported lower lending rates. See the chart below for a visual presentation:

Private Sector Credit Growth

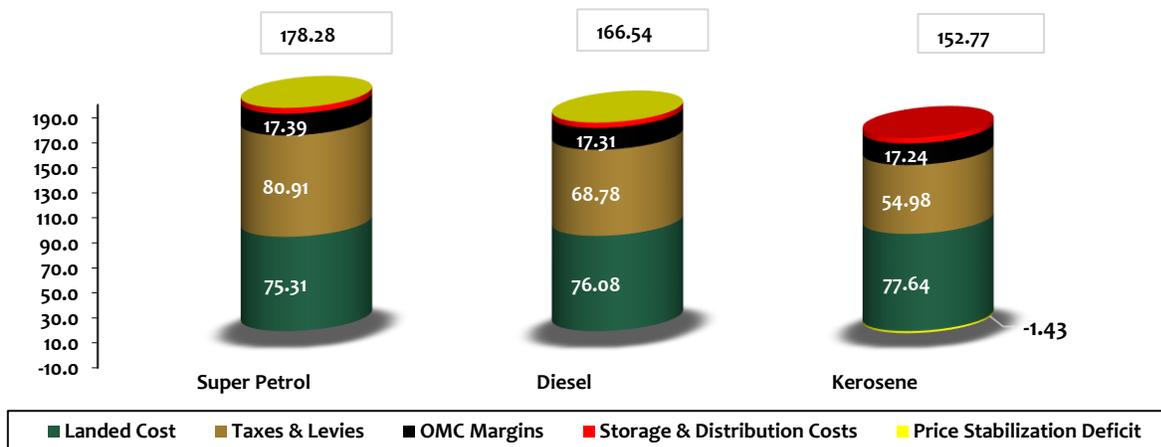


Average commercial lending rates eased further to 14.8% in January 2026, down from 17.2% in November 2024, reinforcing improved credit conditions. Meanwhile, asset quality showed signs of stabilization, with the gross non-performing loan (NPL) ratio declining to 15.5% in January 2026, from 16.7% in October 2025 and 17.6% in August 2025.

b. Retail Fuel Prices:

The Energy and Petroleum Regulatory Authority (EPRA) published the revised fuel retail prices for the period 15th February to 14th March 2026. Accordingly, the products are now retailing at Kes 178.28, Kes 166.54, and Kes 152.77 per litre for petrol, diesel and kerosene, respectively in Nairobi. The price breakdown is as follows:

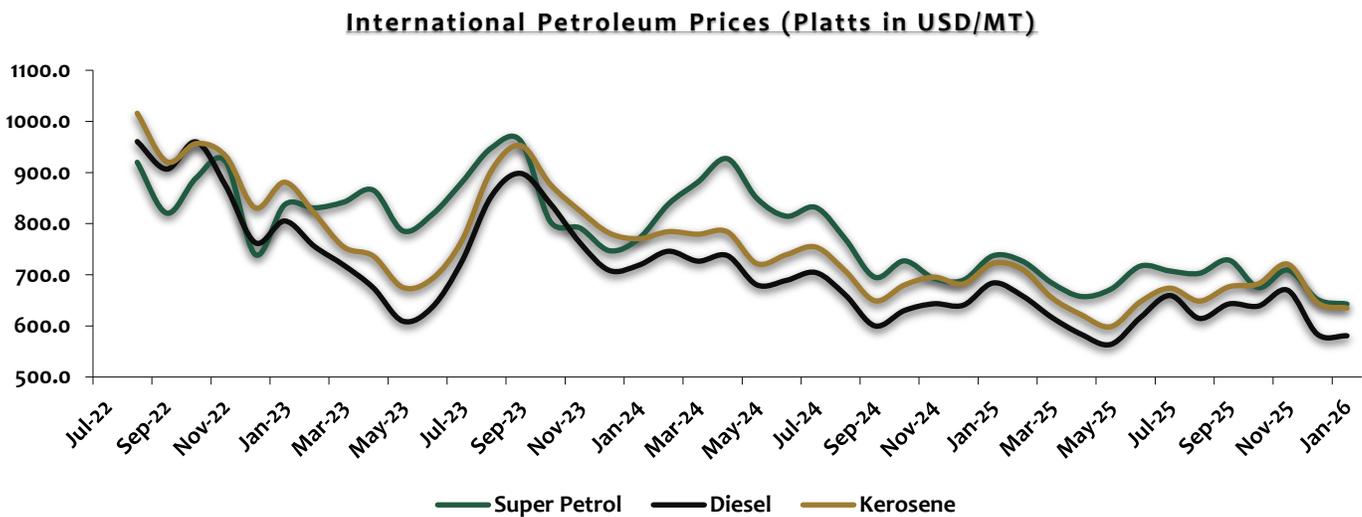
Price Breakdown (KES/Litre)



Source: EPRA | Chart: KSL

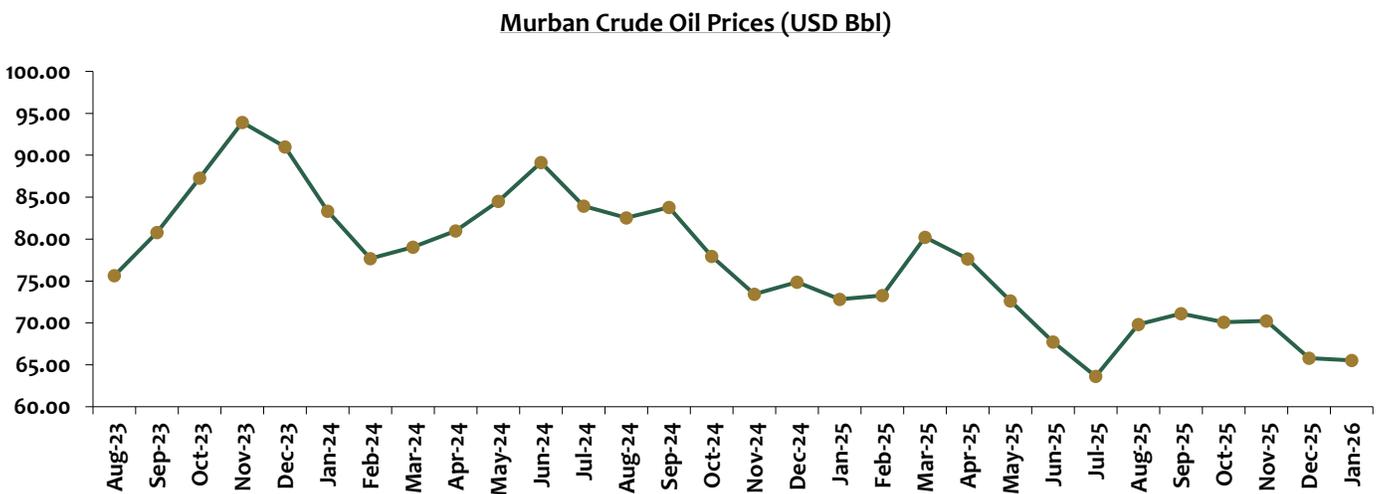
The prices represent a 2.3% decline each for petrol and diesel and a 0.7% drop for kerosene, month on month. On a year-on-year basis, the prices are still above the February 2025 levels for petrol (+0.96%) and kerosene (+0.92%) while diesel prices are slightly lower (-0.31%).

The decline in prices for the review period is largely on the back of a decline in the landed costs which fell by 2.55, 7.0% and 1.3% per litre for petrol, diesel, and kerosene, respectively. International prices for refined oil also dropped slightly between January 2026 and December 2025 as shown below:



Source: EPRA | Chart: KSL

The exchange rate remained stable over the review period supporting predictable prices. Similarly, murban crude oil prices remained steady as shown in the chart below:



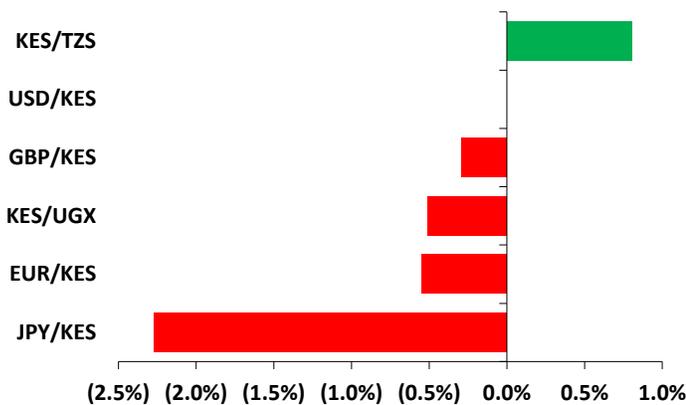
Source: EPRA | Chart: KSL

Foreign Exchange:

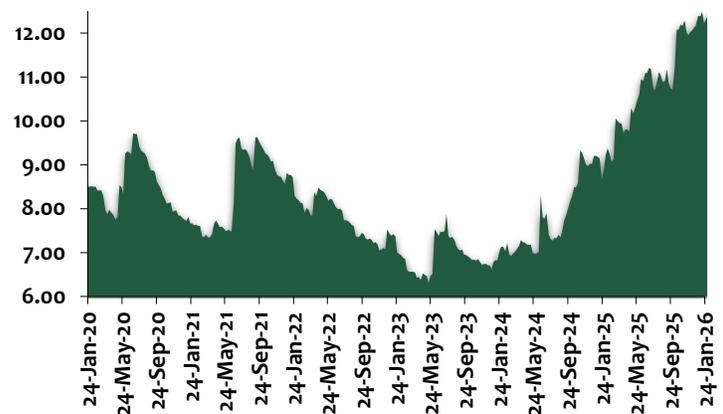
The Kenyan Shilling weakened against most currencies in our coverage universe, except for the Tanzanian Shilling which was the only gainer. As usual, the unit remained steady against the US dollar.

Meanwhile, foreign exchange reserves hit a new high of USD 12.49Bn, a 0.8% week-on-week gain from USD 12.39Bn recorded last week. See the chart below:

W/W KES Perfomance



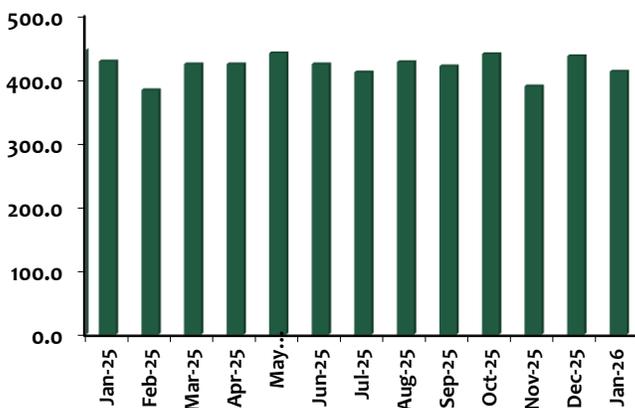
Kenya's Forex Reserves (USD BN)



Source: CBK | Chart: KSL

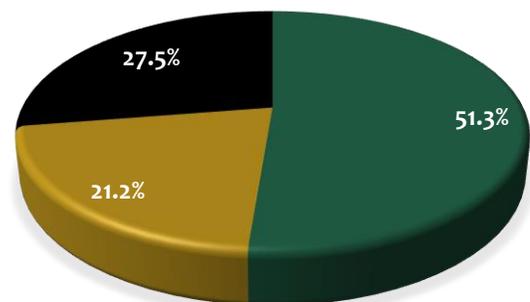
In other news, diaspora remittances for the month of January came in at USD 411.33Mn, a 3.8% y/y and 5.6% m/m decline from USD 427.37Mn and USD 435.50Mn in January and December 2025, respectively. See the chart below for a visual representation:

Diaspora Remittances (USD bn)



Source: CBK | Chart: KSL

JANUARY 2026 DIASPORA REMITTANCES



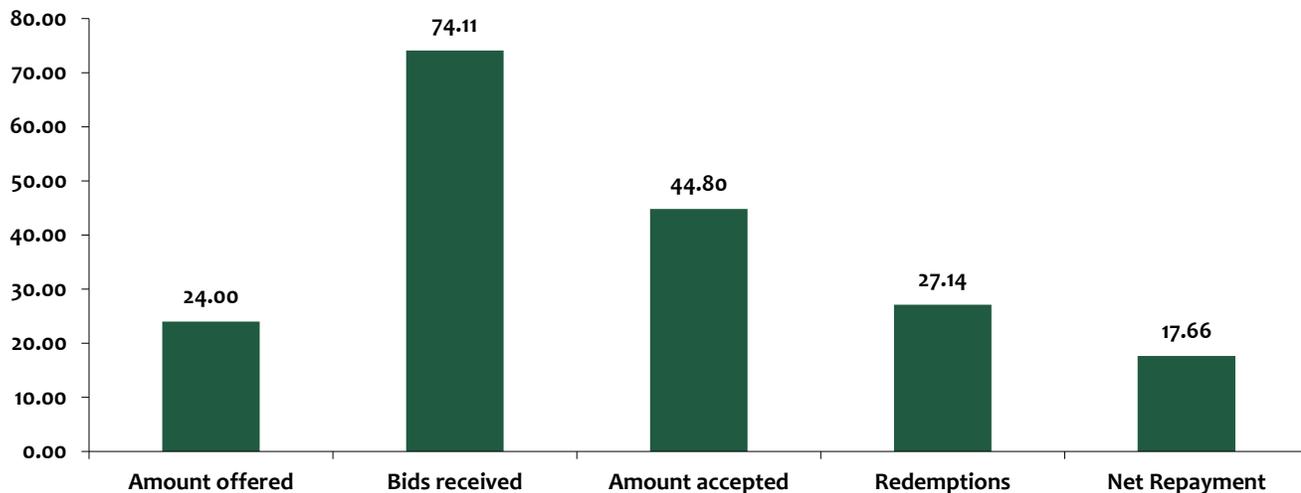
FIXED INCOME PULSE

Primary Market Activity:

Treasury bills saw yet another record high subscription with investors advancing bids worth Kes 74.11Bn, translating to a 308.8% subscription rate. This was up from the 267.8% subscription rate in the previous auction.

Investor appetite remained strongest in the 364-Day paper, which recorded a 600.5% subscription rate. The fiscal agent accepted only Kes. 44.80Bn, with the 364-Day paper accounting for 68.7% of the accepted bids. This resulted in a net borrowing position of Kes. 17.66Bn, considering concurrent maturities amounting to Kes. 27.14Bn. The overall performance of the T-Bills is summarized below:

T-Bills Performance (Kes Bn)



Source: CBK | Chart: KSL

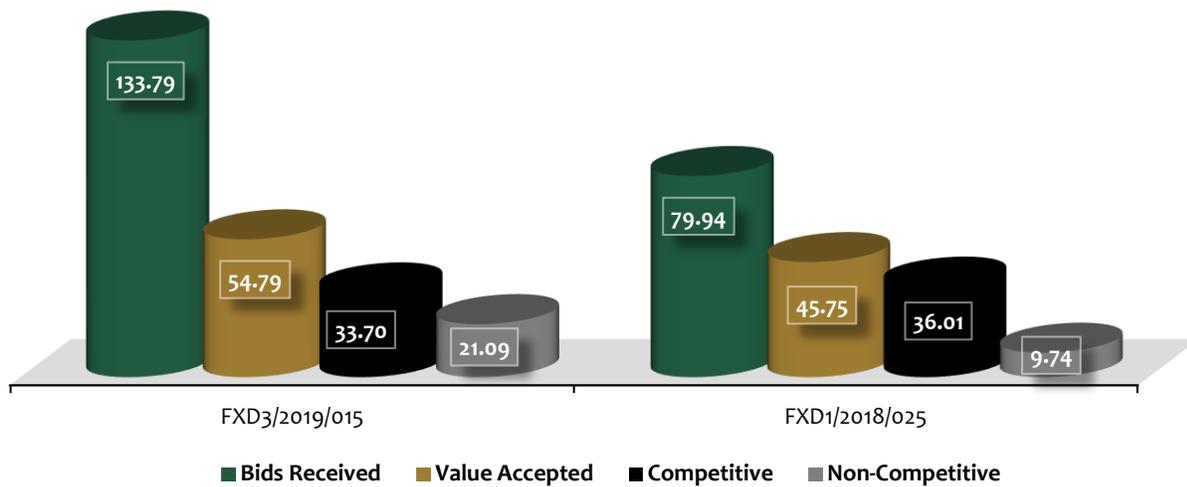
Yields on the short-term papers remained broadly stable this week, with the 91-day, 182-day, and 364-day papers printing at 7.609%, 7.770%, and 8.976%.

In the same week, liquidity remained ample with interbank volumes nudging upwards by 12.8% to Kes 7.29Bn, from Kes 6.46Bn. Interbank rates however dropped to 8.90%, from 8.99%, in line with policy adjustments earlier in the week.

Treasury Bonds

In the primary bond market, the Central Bank of Kenya (CBK) successfully raised Kes 100.54Bn through the February bonds; FXD3/2019/25 and FXD1/2018/25. The auction recorded an outstanding performance with investors bidding a total of Kes 213.74Bn, translating to a 427.5% subscription rate. Contrary to our expectations, the shorter, FXD3/2019/15 was the most preferred accounting for 62.6% of the bids received. See the chart below:

FEBRUARY 2026 BOND ISSUANCE PERFORMANCE (KES. BN)



Source: CBK | Chart: KSL

The weighted average rate of accepted bids settled at 12.18% for FXD3/2019/15 (Lower than our bidding estimates) and 13.36% for FXD1/2018/25 (Well within our base case bidding estimates). See the summary below:

Paper	Weighted Average Rate	Our Projection
FXD3/2019/015	12.18%	12.45% - 12.55%, 12.60% - 12.70%
FXD1/2018/025	13.36%	13.32% - 13.42%, 13.45% - 13.55%

Secondary Market

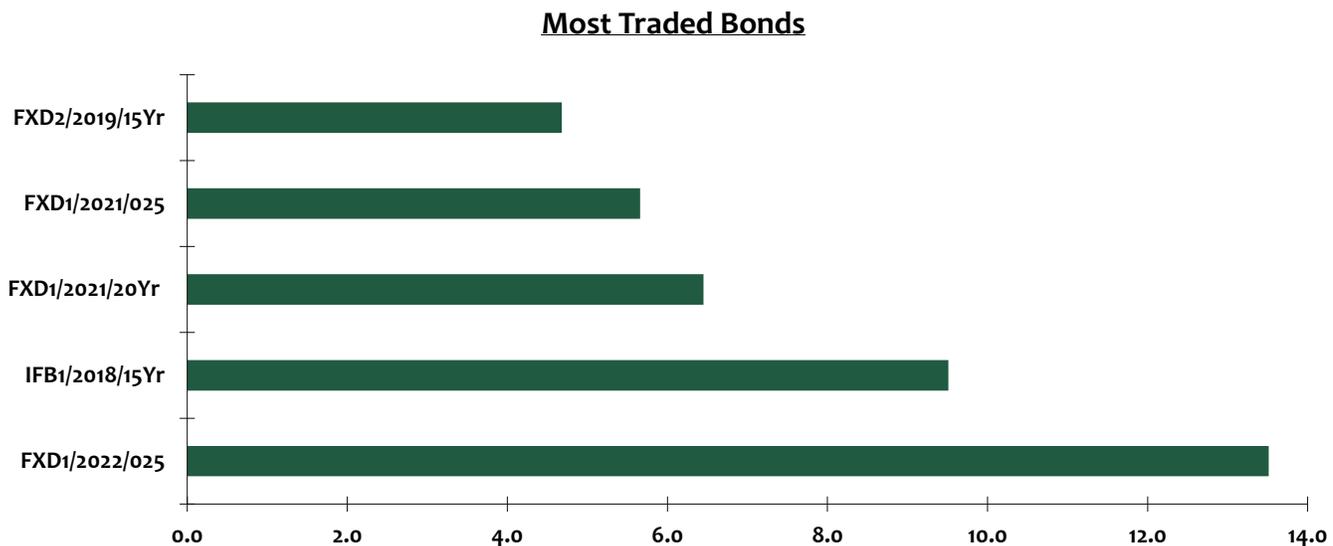
Secondary bond market activity rebounded during the week, with turnover surging by 29.7% to KES 74.63Bn from KES 57.52Bn the previous week, in tandem with a 6.6% increase in the number of deals.

See the table below:

	Previous Week	Current Week	Change
Turnover in Bonds (Kes Bn)	57.52	74.63	29.7%
Number of Deals	928	989	6.6%

Source: NSE | Table: KSL

The bonds below were the most traded:



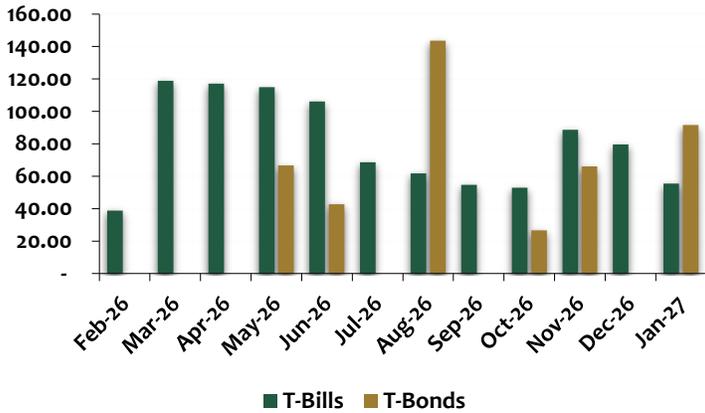
Source: NSE | Chart: KSL

Domestic Debt Service Schedule:

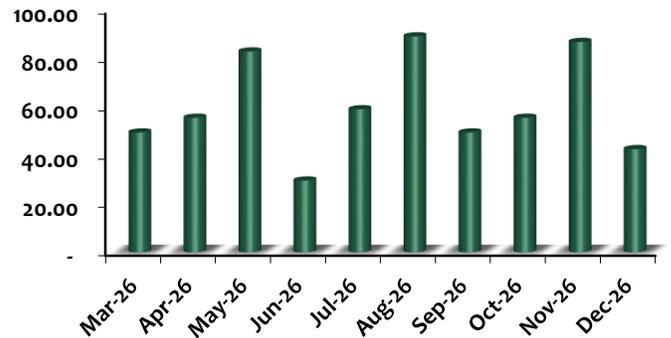
The maturity profile for the next one year is as follows:

- i. KES 957.88Bn in Treasury Bills
- ii. KES 437.13Bn in Treasury Bonds – the maturities are well spread with the next redemption set for May 2026
- iii. KES 660.08Bn in coupon payments. See the chart below for a visual presentation:

T-Bill vs. T-Bond Maturities (Kes. Bn)



Coupon Obligations (Kes Bn)

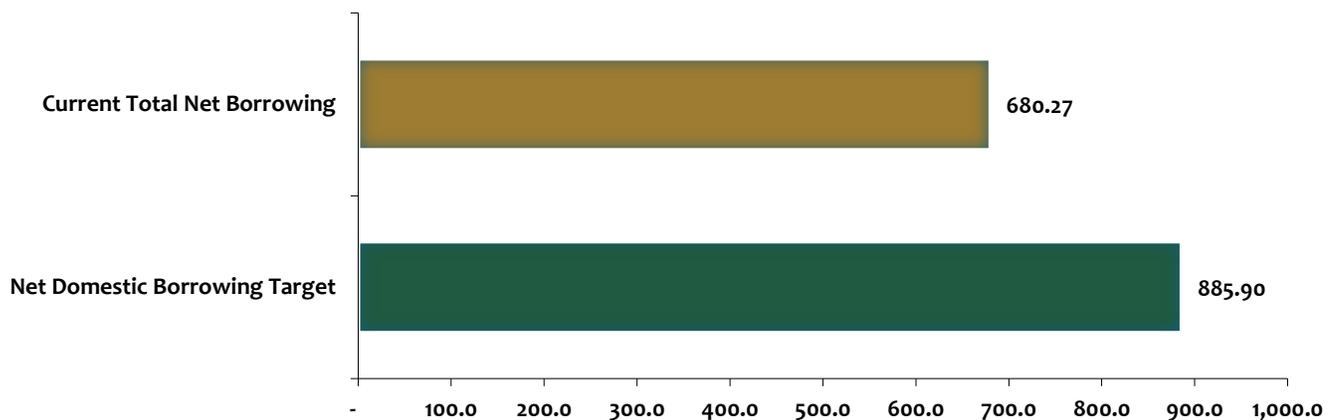


Source: CBK, NSE | Chart: KSL

Government Borrowing Position:

As of this week, the government’s net domestic borrowing stands at Kes 680.27Bn—109% above the FY2025/26 budget estimates but 76.8% of the 2026 Budget Policy Statement. See the visual below:

ACTUAL DOMESTIC BORROWING VS. TARGET

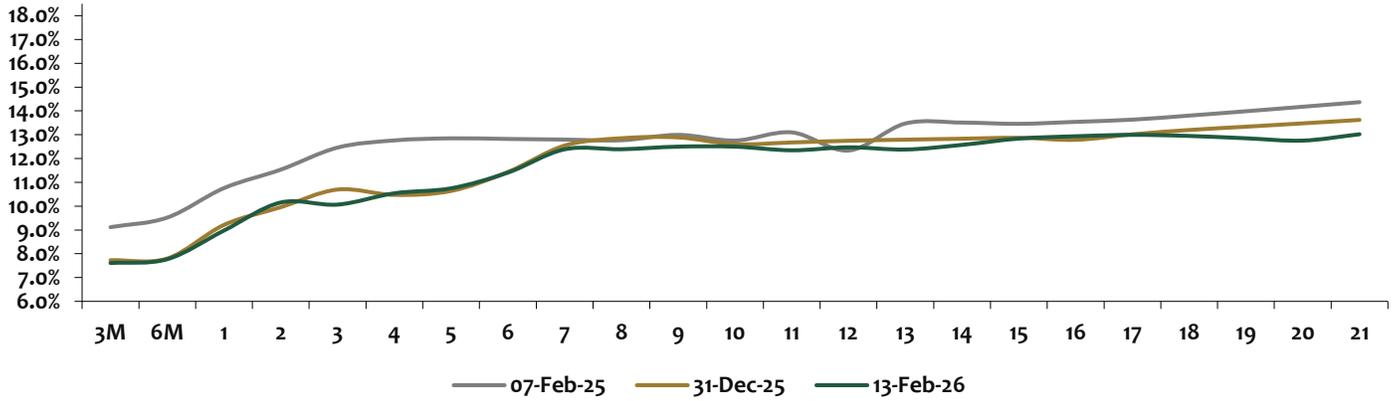


Source: CBK, NSE | Chart: KSL

Local & International Yields

The local yield curve nudged lower on average, with gain recorded largely on the tail of the curve. Declines at the front end partly offset the gains. The chart below compares the current yield levels with previous records:

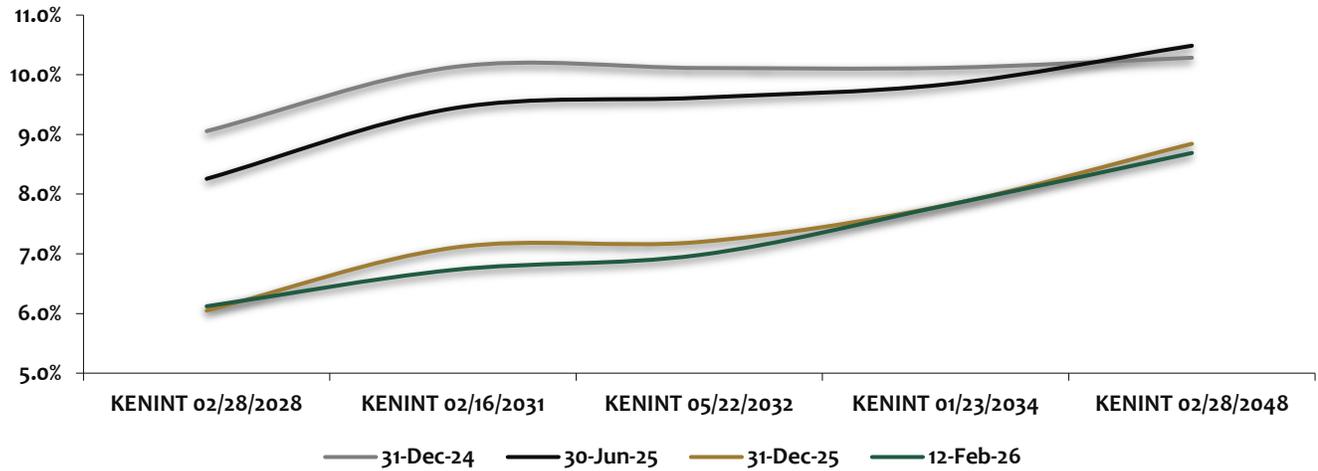
NSE Yield Curve



Source: NSE | Chart: KSL

Kenyan Eurobond yields held steady throughout the week, signaling continued stability in economic conditions. The chart below illustrates the movement of the yields over the year:

Kenyan Eurobond Yields



Source: CBK | Chart: KSL

EQUITIES PULSE

Market Indicators: The equities market extended its bullish momentum during the week ending 13th February 2026, with all key indices registering strong gains. NASI advanced 6.89% to 216.69, NSE 10 rose 7.52% to 2,252.01, NSE 20 gained 8.53% to 3,633.13, while NSE 25 climbed 7.61% to 5,855.41. The Banking Index surged 8.52% to 237.12, reflecting renewed investor appetite for financial counters. Market capitalization increased 6.88% to Kes. 3,419.60Bn. Trading activity strengthened significantly, with total shares traded jumping 109.39% to 48.03Mn, while total equity turnover rose 46.23% to Kes. 1,232.84Mn, indicating improved liquidity and participation.

Gainers/Losers: Sasini Plc led the gainers' chart, rallying 53.60% to Kes. 30.95, followed by Eveready East Africa (+28.46%) and Car & General (K) (+27.71%). On the downside, Satrix MSCI World ETF declined 3.35%, NCBA Group eased 2.71%, while BK Group dipped 1.29%, reflecting mild profit-taking in select counters.

Top Movers: Equity Group emerged as the most actively traded counter with Kes. 1,539.59Mn turnover, followed by Safaricom (Kes. 1,088.36Mn) and KCB Group (Kes. 874.06Mn). Banking stocks dominated trading activity, underscoring sustained investor interest in the sector.

Foreign Participation: Foreign investor activity remained mixed but active. Notable net inflows were recorded in Equity Group (Kes. 317.19Mn), KCB Group (Kes. 49.03Mn), and Stanbic Holdings (Kes. 31.04Mn). However, Safaricom registered significant net outflows of Kes. -414.39Mn, alongside ABSA Bank Kenya (Kes. -190.36Mn) and NSE Plc (Kes. -107.99Mn), suggesting selective repositioning within large-cap counters.

Corporate Actions:

- **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

WEEKLY SUMMARY TABLES

Market Indicators			
Indicator	06-Feb	13-Feb	%Change
NASI	202.73	216.69	6.89%
NSE 10	2094.47	2252.01	7.52%
NSE 20	3347.53	3633.13	8.53%
NSE 25	5441.21	5855.41	7.61%
Bank Index	218.51	237.12	8.52%
Market Capitalization (Bn)	3199.36	3419.60	6.88%
Total Shares Traded (Mn)	22.94	48.03	109.39%
Total Equities Turnover (Mn)	843.08	1232.84	46.23%

Top Movers			
Stock	Share Price 06-Feb	Share Price 13-Feb	Mkt Turnover (Kes. Mn)
Equity Group	29.80	76.75	1539.59
Safaricom	32.00	33.95	1088.36
KCB Group	67.25	75.25	874.06
NCBA Group	92.25	89.75	572.40
I&M Group	45.00	49.85	554.32
Co-op Bank Group	28.35	29.60	552.83

Top Gainers			
Stock	Share Price 06-Feb	Share Price 13-Feb	W/W %Change
Sasini Plc	20.15	30.95	53.60%
Eveready (EA)	1.30	1.67	28.46%
Car & General (K)	57.75	73.75	27.71%
Sameer Africa	15.95	20.25	26.96%
Eaagads	22.00	26.85	22.05%

Top Losers			
Stock	Share Price 06-Feb	Share Price 13-Feb	W/W %Change
Satrix MSCI W. F. ETF	865.00	836.00	-3.35%
NCBA Group	92.25	89.75	-2.71%
BK Group	46.50	45.90	-1.29%
E.A.Portland Cement	82.00	81.25	-0.91%
BAT Kenya	500.00	497.75	-0.45%

Top Foreign Buys		
Stock	Share Price 13-Feb	Foreign Buys (Kes. Mn)
Equity Group	76.75	721.24
Safaricom	33.95	288.62
EABL	257.25	273.23
KCB Group	75.25	241.03
Stanbic Holdings	240.00	86.73

Top Foreign Sales		
Stock	Share Price 13-Feb	Foreign Sells (Kes. Mn)
Safaricom	33.95	703.01
Equity Group	76.75	404.05
EABL	257.25	329.35
KCB Group	75.25	192.00
ABSA Bank Kenya	29.55	191.63

Top Foreign Net Inflows		
Stock	Share Price 13-Feb	Net inflows (Kes. Mn)
Equity Group	76.75	317.19
KCB Group	75.25	49.03
Stanbic Holdings	240.00	31.04
I&M Group	49.85	22.90
Stan Chart Bank	336.75	9.85

Top Foreign Net Outflows		
Stock	Share Price 13-Feb	Net Outflows (Kes. Mn)
Safaricom	33.95	-414.39
ABSA Bank Kenya	29.55	-190.36
NSE	23.35	-107.99
BAT Kenya	497.75	-75.96
EABL	257.25	-56.12

CORPORATE HIGHLIGHTS

The week was marked by notable corporate developments, highlighted by KenGen's H1 earnings release, Eveready's strategic pivot into clean energy solutions, and CIC Insurance's asset disposal to bolster liquidity.

KenGen Plc released its financial results for the six months ended 31st December 2025, reporting a 4.5% decline in Profit Before Tax to Kes. 7.59Bn from Kes. 7.95Bn a year earlier, while Profit After Tax fell 20.2% to Kes. 4.22Bn from Kes. 5.30Bn. The earnings contraction came despite a 9.4% increase in revenue to Kes. 30.09Bn from Kes. 27.50Bn in 2024, as the topline growth was offset by a 7.4% rise in operating expenses, which weighed on margins. The company did not declare an interim dividend. While revenue growth signals stable demand for power generation, near-term investor focus is likely to remain on cost containment and margin recovery to support earnings stability going forward.

Eveready East Africa Plc announced a strategic transformation during the week, repositioning itself from a traditional battery manufacturer into an integrated clean energy platform focused on solar solutions, energy storage, clean cooking, carbon markets, and electric mobility financing. Through partnerships with Huawei Technologies, Jinko Solar, and EV Jumla, the company aims to deliver end-to-end renewable energy and EV financing solutions targeting households, SMEs, and corporates. The pivot aligns Eveready with Kenya's growing renewable energy and e-mobility landscape, with successful execution and market adoption set to drive its long-term growth trajectory.

CIC Insurance Group Plc announced the successful disposal of 50 acres of land neighbouring Tatu City and 100 acres in Kajiado, transactions expected to inject Kes. 1.80Bn into the Group's balance sheet. The sale forms part of the company's broader portfolio optimization strategy, aimed at unlocking value from its real estate holdings and strengthening liquidity.

The capital injection is likely to enhance balance sheet flexibility and support improved financial stability, positioning the Group to better navigate prevailing market conditions while pursuing core insurance growth opportunities.

GLOBAL MARKET HIGHLIGHTS

Global Inflation and Monetary Policy: Inflationary pressures continued to moderate during the week ending 12th February, with China's headline inflation easing to 0.2% year-on-year in January 2026, down from 0.8% in December 2025, reflecting soft domestic demand conditions. In the United States, the labour market remained resilient as the unemployment rate edged lower to 4.3% from 4.4%, reinforcing expectations of underlying economic stability. Meanwhile, the U.K. economy expanded by a modest 0.1% in Q4 2025, unchanged from the previous quarter, pointing to subdued but steady growth momentum. The U.S. Dollar Index strengthened over the week, supported by evolving market sentiment and shifting interest rate expectations.

Overall sentiment remained cautiously optimistic, with easing inflation and stable labour market conditions shaping expectations around the future policy path of major central banks.

International oil prices remained broadly stable during the week, with Murban crude trading at USD 68.89 per barrel on 12th February, up marginally from USD 68.50 per barrel on 5th February, despite ongoing concerns around potential supply disruptions. The modest price movement reflected a balanced market, as supply-side risks were largely offset by measured demand expectations.

Oil market sentiment remains watchful, with prices expected to stay sensitive to geopolitical developments and global demand signals in the near term.

APPENDIX

Stock	Share Price 06-Feb	Share Price 13-Feb	W/W %Change	YTD %Change	Mkt Turnover (Kes. Mn)	Annual Dividend Yield	Trailing Dividend Yield
AGRICULTURAL							
Eaagads	22.00	26.85	22.05%	30.98%	1.41	-	-
Kakuzi Plc	390.00	436.00	11.79%	8.46%	2.98	1.83%	1.83%
Kapchorua Tea	232.75	241.25	3.65%	4.21%	3.05	10.36%	10.36%
Limuru Tea	446.00	510.00	14.35%	10.87%	0.62	-	0.20%
Sasini Plc	20.15	30.95	53.60%	73.39%	26.81	3.23%	3.23%
Williamson Tea Kenya	142.75	145.00	1.58%	-3.01%	11.44	17.24%	17.24%
AUTOMOBILES & ACCESSORIES							
Car & General (K)	57.75	73.75	27.71%	44.61%	4.56	1.08%	1.08%
BANKING							
ABSA Bank Kenya	28.20	29.55	4.79%	19.64%	322.16	5.92%	6.60%
BK Group	46.50	45.90	-1.29%	8.00%	1.69	5.71%	7.89%
DTB Group	135.50	160.00	18.08%	39.74%	144.61	4.38%	4.38%
Equity Group	68.00	76.75	12.87%	14.98%	1539.59	5.54%	5.54%
HF Group	10.10	10.75	6.44%	7.93%	43.38	-	-
I&M Group	45.00	49.85	10.78%	17.43%	554.32	6.02%	9.03%
KCB Group	67.25	75.25	11.90%	14.45%	874.06	3.99%	9.30%
NCBA Group	92.25	89.75	-2.71%	6.85%	572.40	6.13%	8.91%
Stanbic Holdings	205.50	240.00	16.79%	21.37%	184.54	8.64%	10.23%
Stan Chart Bank	314.75	336.75	6.99%	13.29%	74.83	10.99%	13.36%
Co-op Bank Group	28.35	29.60	4.41%	23.59%	552.83	5.07%	8.45%
COMMERCIAL AND SERVICES							
Deacons East Africa	0.45	0.45	0.00%	0.00%	0.00	-	-
Eveready East Africa	1.30	1.67	28.46%	21.90%	10.97	-	-
Express Kenya	7.38	8.36	13.28%	12.97%	1.25	-	-
Homeboyz Entertainment Plc	4.66	4.66	0.00%	0.00%	0.00	-	-
Kenya Airways	5.02	5.48	9.16%	55.24%	124.26	-	-
Longhorn Publishers Plc	3.00	3.28	9.33%	13.10%	0.40	-	-
Nairobi Business Ventures	1.46	1.47	0.68%	0.00%	1.14	-	-
Nation Media Group	13.95	15.70	12.54%	35.93%	5.80	-	-
Sameer Africa	15.95	20.25	26.96%	42.11%	7.79	-	-
Standard Group	6.08	6.40	5.26%	5.96%	0.19	-	-
TPS Eastern Africa	15.60	17.85	14.42%	21.43%	3.99	1.96%	1.96%
Uchumi Supermarket	1.31	1.34	2.29%	30.10%	4.55	-	-
WPP Scangroup	2.40	2.51	4.58%	-1.57%	1.20	-	-
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	59.50	60.00	0.84%	10.09%	1.40	5.00%	5.00%
E.A.Cables	1.71	1.71	0.00%	0.00%	0.00	-	-
E.A.Portland Cement	82.00	81.25	-0.91%	10.54%	5.76	1.23%	1.23%

ENERGY & PETROLEUM

KenGen	9.60	9.58	-0.21%	4.36%	178.86	9.39%	9.39%
Kenya Power Ord.	15.45	18.25	18.12%	34.19%	170.83	5.48%	7.12%
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	40.45	42.45	4.94%	10.12%	4.21	4.52%	4.52%
Umeme Ltd	8.64	8.98	3.94%	14.83%	11.51	-	-

INSURANCE

Britam Plc	10.10	11.55	14.36%	26.92%	7.12	-	-
CIC Insurance	4.59	5.52	20.26%	20.79%	39.82	2.36%	2.36%
Jubilee Holdings	329.75	349.75	6.07%	4.40%	15.46	3.86%	4.43%
Kenya Re	3.15	3.66	16.19%	21.59%	45.57	8.20%	8.20%
Liberty Kenya	9.98	9.98	0.00%	-1.19%	2.61	16.03%	16.03%
Sanlam Kenya	8.88	9.00	1.35%	6.38%	1.34	-	-

INVESTMENT

Centum	13.05	14.20	8.81%	2.53%	4.27	2.25%	2.25%
Home Afrika	1.27	1.38	8.66%	2.99%	6.91	-	-
Kurwitu Ventures	1500.00	1500.00	0.00%	0.00%	0.00	-	-
Olympia Capital Holdings	7.88	8.06	2.28%	-1.95%	0.32	-	-
Trans-Century	1.12	1.12	0.00%	0.00%	0.00	-	-

INVESTMENT SERVICES

NSE	19.50	23.35	19.74%	15.31%	139.09	-	-
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MANUFACTURING & ALLIED

BOC Kenya	131.75	138.50	5.12%	9.06%	0.98	6.25%	8.05%
BAT Kenya	500.00	497.75	-0.45%	8.44%	91.94	10.05%	12.05%
Carbacid Investments	31.35	32.20	2.71%	9.71%	5.79	6.21%	6.21%
EABL	250.00	257.25	2.90%	-2.19%	436.26	2.14%	3.69%
Flame Tree Group	1.76	1.80	2.27%	14.65%	0.73	-	-
Kenya Orchards	93.25	98.75	5.90%	40.07%	0.48	-	-
Mumias Sugar Co.	0.27	0.27	0.00%	0.00%	0.00	-	-
Unga Group	22.10	24.50	10.86%	5.60%	3.35	-	-
Shri Krishna Overseas	8.14	8.28	1.72%	1.47%	0.24	-	-

TELECOMMUNICATION

Safaricom	32.00	33.95	6.09%	19.75%	1088.36	3.53%	6.04%
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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	5880.00	5960.00	1.36%	10.47%	6.16	-	-
Satrix MSCI World F. ETF	865.00	836.00	-3.35%	-4.02%	0.40	-	-

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