

**Market Indicators:** The equities market closed the session on a negative note, with losses recorded across all major indices. NASI declined 0.89% to 209.42, while NSE 10 eased 1.29% to 2,227.92, NSE 20 fell 0.68% to 3,661.11, and NSE 25 dropped 1.22% to 5,846.14. The Banking Index retreated 1.57% to 241.30, reflecting selling pressure in banking counters.

Market capitalization declined 0.88% to Kes. 3,472.96Bn, while total equity turnover rose 49.31% to Kes. 569.83Mn, signaling improved trading activity.

**Gainers/Losers:** Olympia Capital led the gainers' chart, advancing 4.56%, followed by Home Afrika (+2.44%) and Express Kenya (+2.33%). On the downside, Eaagads emerged as the top loser, shedding 4.39%, followed by Equity Group (-3.16%) and KCB Group (-2.88%).

**Top Movers:** Trading activity was dominated by KCB Group with Kes. 115.35Mn in turnover, followed by Safaricom at Kes. 106.19Mn and Equity Group at Kes. 94.34Mn.

**Foreign Participation:** Foreign investors were net sellers during the session. Net inflows were recorded in Equity Group (Kes. 10.40Mn), Stan Chart Bank (Kes. 0.58Mn), and KenGen (Kes. 0.54Mn), while net outflows were led by Safaricom (Kes. -84.08Mn), NSE (Kes. -26.40Mn), and KCB Group (Kes. -9.71Mn).

**Bonds Market:** The secondary bonds market recorded a decline in activity, with turnover falling 32.49% to Kes. 27.37Bn from Kes. 40.54Bn in the previous session.

### Corporate Actions:

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- **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
- **EABL:** Interim dividend Kes. 4.00/Share; Book Closure 20-Feb-26; Payment 30-Apr-26
- **BAT:** Final dividend Kes. 60.00/Share; Book Closure 08-May-26; Payment 12-June-26
- **Absa:** Final dividend Kes. 1.85/Share; Book closure 30-Apr-26; Payment 19-May-26
- **Stanbic:** Final dividend Kes. 18.55/Share; Book Closure 15-May-26; Payment: Subject to approval
- **KCB:** Final dividend Kes. 3.00/Share; Book Closure 02-Apr-26; Payment: Subject to Approval
- **Equity:** Full dividend Kes. 5.75/Share; Books closure 15-May-26; Payment: Subject to approval
- **SCBK:** Final dividend Kes. 23.00/Share; Book Closure Subject to Approval; Payment: Subject to Approval
- **Liberty:** Final dividend Kes. 0.50/Share; Book Closure Subject to Approval; Payment: Subject to Approval
- **Co-op:** Final dividend Kes. 1.50/Share; Book Closure; Subject to approval; Payment: Subject to approval

### Market Update:

Co-operative Bank of Kenya delivered a strong FY2025 performance, with profit after tax rising 16.9% to Kes. 29.75Bn, supported by robust margin expansion. Interest income grew 8.0% to Kes. 93.14Bn, while interest expenses declined 12.8% to Kes. 30.29Bn, driving a 22.0% increase in net interest income to Kes. 62.85Bn. Despite a marginal 0.3% dip in non-interest income, total operating income rose 13.9% to Kes. 91.89Bn, even as operating costs increased 11.4%, supporting growth in profit before tax and EPS to Kes. 5.04 from Kes. 4.33. On the balance sheet, total assets expanded 11.3% to Kes. 827.35Bn, underpinned by a 12.6% growth in the loan book to Kes. 421.00Bn and a 13.4% rise in customer deposits. The Board declared a final dividend of Kes. 1.50 per share, having paid an interim dividend of Kes. 1.00 per share, bringing the total FY2025 payout to Kes. 2.50 per share, up 66.7% and marking a record high.

### Market Activity Summary Tables

Market Indicators			
Indicator	Previous day	Current day	%Change
NASI	211.29	209.42	-0.89%
NSE 10	2257.02	2227.92	-1.29%
NSE 20	3686.31	3661.11	-0.68%
NSE 25	5918.40	5846.14	-1.22%
Bank Index	245.15	241.30	-1.57%
Market Capitalization (Bn)	3503.94	3472.96	-0.88%
Total Shares Traded (Mn)	19.67	22.03	11.99%
Total Equities Turnover (Mn)	381.65	569.83	49.31%
Bond Turnover (Bn)	40.54	27.37	-32.49%
Foreign Buys	70.81	59.61	-15.82%
Foreign Sales	85.81	178.29	107.77%
Net foreign flows	-15.01	-118.68	690.67%

Top Movers			
Stock	Share Price 18-Mar	Share Price 19-Mar	Mkt Turnover (Kes. Mn)
KCB Group	78.25	76.00	115.35
Safaricom	30.40	30.25	106.19
Equity Group	79.00	76.50	94.34
Co-op Bank	29.95	29.95	46.91
BK Group	46.05	46.95	28.32
NSE	20.95	20.65	27.93

Top Gainers			
Stock	Share Price 18-Mar	Share Price 19-Mar	%Change
Olympia Capital	7.46	7.80	4.56%
Home Afrika	1.64	1.68	2.44%
Express Kenya	7.72	7.90	2.33%
BK Group	46.05	46.95	1.95%
BOC Kenya	123.00	124.50	1.22%

Top Losers			
Stock	Share Price 18-Mar	Share Price 19-Mar	%Change
Eaagads	31.90	30.50	-4.39%
Equity Group	79.00	76.50	-3.16%
KCB Group	78.25	76.00	-2.88%
Standard Group	6.50	6.34	-2.46%
Limuru Tea	511.00	500.00	-2.15%

Top Foreign Buys		
Stock	Share Price 19-Mar	Foreign Buys (Kes. Mn)
Equity Group	79.00	46.35
KCB Group	78.25	6.22
Safaricom	30.40	2.82
KenGen	9.50	2.03
NSE	20.95	1.27

Top Foreign Sales		
Stock	Share Price 19-Mar	Foreign Sells (Kes. Mn)
Safaricom	30.40	86.89
Equity Group	79.00	35.95
NSE	20.95	27.67
KCB Group	78.25	15.94
Kenya Power	17.25	8.56

Top Foreign Net Inflows		
Stock	Share Price 19-Mar	Net inflows (Kes. Mn)
Equity Group	79.00	10.40
Stan Chart Bank	332.50	0.58
KenGen	9.50	0.54
Co-op Bank Group	29.95	0.18
I&M Group	51.50	0.08

Top Foreign Net Outflows		
Stock	Share Price 19-Mar	Net Outflows (Kes. Mn)
Safaricom	30.40	-84.08
NSE	20.95	-26.40
KCB Group	78.25	-9.71
Kenya Power	17.25	-8.56
EABL	266.00	-1.31

### MARKET SUMMARY

Stock	18-Mar-26	19-Mar-26	%Change	YTD %Change	Mkt Turnover (Kes. Mn)	Annual Dividend Yield	Trailing Dividend Yield
<b>AGRICULTURAL</b>							
Eaagads	31.90	30.50	-4.39%	48.78%	0.02	-	-
Kakuzi Plc	423.50	423.50	0.00%	5.35%	0.02	1.89%	1.89%
Kapchorua Tea	251.25	250.75	-0.20%	8.32%	0.06	9.97%	9.97%
Limuru Tea	511.00	500.00	-2.15%	8.70%	0.05	-	0.20%
Sasini Plc	27.55	27.20	-1.27%	52.38%	0.05	0.00%	0.00%
Williamson Tea Kenya	140.25	140.00	-0.18%	-6.35%	0.60	1.43%	1.43%
<b>AUTOMOBILES &amp; ACCESSORIES</b>							
Car & General (K)	67.75	67.50	-0.37%	32.35%	0.27	1.19%	1.19%
<b>BANKING</b>							
ABSA Bank Kenya	31.95	31.80	-0.47%	28.74%	6.39	5.50%	6.13%
BK Group	46.05	46.95	1.95%	10.47%	28.32	5.58%	7.71%
DTB Group	156.75	155.50	-0.80%	35.81%	15.17	4.50%	4.50%
Equity Group	79.00	76.50	-3.16%	14.61%	94.34	7.52%	7.52%
HF Group	10.60	10.50	-0.94%	5.42%	0.86	-	-
I&M Group	51.50	51.25	-0.49%	20.73%	11.49	5.85%	8.78%
KCB Group	78.25	76.00	-2.88%	15.59%	115.35	9.21%	9.21%

NCBA Group	93.25	91.25	-2.14%	8.63%	7.39	6.03%	8.77%
Stanbic Holdings	260.50	260.00	-0.19%	31.48%	5.24	10.06%	10.06%
Stan Chart Bank	332.50	330.00	-0.75%	11.02%	16.68	9.39%	11.82%
Co-op Bank Group	29.95	29.95	0.00%	25.05%	46.91	8.35%	8.35%
<b>COMMERCIAL AND SERVICES</b>							
Deacons East Africa	0.45	0.45	0.00%	0.00%	0.00	-	-
Eveready East Africa	1.22	1.23	0.82%	-10.22%	0.30	-	-
Express Kenya	7.72	7.90	2.33%	6.76%	0.05	-	-
Homeboyz Entertainment Plc	4.66	4.66	0.00%	0.00%	0.00	-	-
Kenya Airways	5.50	5.42	-1.45%	53.54%	6.80	-	-
Longhorn Publishers Plc	3.19	3.18	-0.31%	9.66%	0.08	-	-
Nairobi Business Ventures	1.52	1.51	-0.66%	2.72%	0.24	-	-
Nation Media Group	15.90	15.95	0.31%	38.10%	0.30	-	-
Sameer Africa	18.05	17.95	-0.55%	25.96%	0.10	-	-
Standard Group	6.50	6.34	-2.46%	4.97%	0.01	-	-
TPS Eastern Africa	16.65	16.50	-0.90%	12.24%	0.24	2.12%	2.12%
Uchumi Supermarket	2.18	2.18	0.00%	111.65%	2.57	-	-
WPP Scangroup	2.44	2.43	-0.41%	-4.71%	0.03	-	-
<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	58.00	58.50	0.86%	7.34%	0.14	5.13%	5.13%
E.A.Cables	1.71	1.71	0.00%	0.00%	0.00	-	-
E.A.Portland Cement	82.00	82.00	0.00%	11.56%	0.03	1.22%	1.22%
<b>ENERGY &amp; PETROLEUM</b>							
KenGen	9.50	9.48	-0.21%	3.27%	14.86	9.49%	9.49%
Kenya Power Ord.	17.25	17.15	-0.58%	26.10%	14.52	4.66%	9.33%
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	43.75	42.95	-1.83%	11.41%	1.00	4.47%	4.47%
Umeme Ltd	8.78	8.66	-1.37%	10.74%	0.37	-	-
Kenya Pipeline Company	9.08	9.06	-0.22%	-0.44%	11.09	-	-
<b>INSURANCE</b>							
Britam Plc	12.60	12.50	-0.79%	37.36%	1.60	-	-
CIC Insurance	4.99	4.97	-0.40%	8.75%	2.18	2.62%	2.62%
Jubilee Holdings	396.50	398.00	0.38%	18.81%	1.75	3.39%	3.89%
Kenya Re	3.71	3.65	-1.62%	21.26%	13.38	8.22%	8.22%
Liberty Kenya	10.05	9.90	-1.49%	-1.98%	0.34	16.16%	16.16%
Sanlam Kenya	10.20	10.25	0.49%	21.16%	0.04	-	-
<b>INVESTMENT</b>							
Centum	14.85	14.85	0.00%	7.22%	0.66	2.15%	2.15%
Home Afrika	1.64	1.68	2.44%	25.37%	0.54	-	-
Kurwitu Ventures	1500.00	1500.00	0.00%	0.00%	0.00	-	-

Olympia Capital Holdings	7.46	7.80	4.56%	-5.11%	0.03	-	-
Trans-Century	1.12	1.12	0.00%	0.00%	0.00	-	-
<b>INVESTMENT SERVICES</b>							
NSE	20.95	20.65	-1.43%	1.98%	27.93	-	-
<b>MANUFACTURING &amp; ALLIED</b>							
BOC Kenya	123.00	124.50	1.22%	-1.97%	0.04	6.95%	8.96%
BAT Kenya	562.00	567.00	0.89%	23.53%	8.40	12.35%	9.70%
Carbacid Investments	30.65	30.20	-1.47%	2.90%	1.75	6.62%	6.62%
EABL	266.00	264.75	-0.47%	0.67%	2.84	2.08%	3.02%
Flame Tree Group	2.68	2.65	-1.12%	68.79%	0.29	-	-
Africa Mega Agricorp Plc	115.75	116.25	0.43%	64.89%	0.06	-	-
Mumias Sugar Co.	0.27	0.27	0.00%	0.00%	0.00	-	-
Unga Group	29.85	29.75	-0.34%	28.23%	0.05	-	-
Shri Krishna Overseas	9.82	9.82	0.00%	20.34%	0.12	-	-
<b>TELECOMMUNICATION</b>							
Safaricom	30.40	30.25	-0.49%	6.70%	106.19	3.97%	3.97%
<b>REITs</b>							
LapTrust Imara I-REIT	20.00	20.00	0.00%	0.00%	0.00	-	-
ALP Industrial REIT	129.27	129.27	0.00%	0.00%	0.00	-	-
<b>EXCHANGE TRADED FUNDS</b>							
Absa NewGold ETF	6175.00	6245.00	1.13%	15.76%	1.26	-	-
Satrix MSCI World F. ETF	845.00	845.00	0.00%	-2.99%	0.06	-	-

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