

Market Indicators: The equities market closed the session on a bearish note, with all key indices recording declines. The NASI eased by 0.55% to 202.52, while the NSE 10, NSE 20 and NSE 25 indices declined by 0.93%, 0.70%, and 0.76% respectively, reflecting broad-based selling pressure across the market. The Banking Index also retreated by 1.00% to 233.14, indicating weakness in the sector.

Market capitalization declined by 0.55% to Kes. 3,358.52Bn, mirroring the drop in equity prices. On the activity front, total shares traded rose sharply by 28.46% to 33.75Mn shares, with equity turnover increasing by 28.31% to Kes. 1,008.52Mn.

Gainers/Losers: Unga Group led the gainers' chart, advancing 4.86%, followed by Express Kenya (+4.79%) and EA Portland Cement (+4.36%). On the downside, Uchumi emerged as the top loser, shedding 5.50%, followed by Longhorn Publishers (-5.06%) and Carbacid Investments (-4.79%).

Top Movers: Trading activity was dominated by Safaricom with Kes. 304.43Mn in turnover, followed by Stanbic Holdings (Kes. 216.98Mn) and Bk Group (Kes. 84.95Mn.)

Foreign Participation: Foreign investors were net sellers during the session. Net inflows were recorded in ABSA Bank Kenya (Kes. 1.72Mn), Stan Chart Bank (Kes. 0.25Mn), and NCBA Group (Kes. 0.14Mn). On the other hand, net outflows were led by Safaricom (Kes. -141.60Mn), followed by Equity Group (Kes. -36.06Mn) and KCB Group (Kes. -35.41Mn).

Bonds Market: The secondary bonds market recorded a decline in activity, with turnover falling 10.85% to Kes. 12.94Bn from Kes. 14.52Bn in the previous session.

Corporate Actions:

- **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
- **DTB:** Full dividend Kes. 7.00/Share; Book Closure 22-May-26; Payment 26-Jun-26

Market Updates:

Diamond Trust Bank delivered a strong FY2025 performance, with profit after tax rising 21.4% to Kes. 10.71Bn, supported by improved margins as net interest income surged 24.1% to Kes. 34.89Bn following a 16.3% decline in funding costs. Interest income grew modestly by 2.8% to Kes. 61.00Bn, while solid revenue growth lifted total operating income by 13.7%, outpacing cost growth and supporting earnings expansion at the PBT level. The balance sheet strengthened, with total assets increasing 14.8% to Kes. 659.12Bn, alongside strong deposit growth. The Board proposed a dividend of Kes. 9.00 per share, up 28.6%, reflecting improved profitability and sustained capital strength.

Read the detailed report [here](#).

Kenya Airways reported a weaker FY2025 performance, with loss after tax widening to Kes. 17.16Bn, from a profit of Kes. 5.43Bn in FY2024. Total income declined 14.3% to Kes. 161.47Bn, while operating costs reduced slightly by 2.8% to Kes. 167.08Bn, resulting in an operating loss of Kes. 5.61Bn compared to an operating profit in the prior year. Finance costs increased 11.1% to Kes. 12.40Bn, further weighing on loss before tax, which widened significantly. On the balance sheet, total assets grew 2.3% to Kes. 183.23Bn, while total liabilities increased 6.0% to Kes. 315.29Bn, deepening the negative equity position, reflecting continued financial strain.

Market Activity Summary Tables

Market Indicators			
Indicator	Previous day	Current day	%Change
NASI	203.63	202.52	-0.55%
NSE 10	2157.78	2137.61	-0.93%
NSE 20	3604.90	3579.51	-0.70%
NSE 25	5689.25	5646.15	-0.76%
Bank Index	235.49	233.14	-1.00%
Market Capitalization (Bn)	3376.96	3358.52	-0.55%
Total Shares Traded (Mn)	26.27	33.75	28.46%
Total Equities Turnover (Mn)	785.98	1008.52	28.31%
Bond Turnover (Bn)	14.52	12.94	-10.85%
Foreign Buys	74.41	130.31	75.12%
Foreign Sales	268.82	349.39	29.97%
Net foreign flows	-194.41	-219.08	12.69%

Top Movers			
Stock	Share Price 23-Mar	Share Price 24-Mar	Mkt Turnover (Kes. Mn)
Safaricom	28.90	28.85	304.43
Stanbic Holdings	258.75	260.00	216.98
BK Group	46.90	46.95	84.95
Kenya Power	16.95	16.85	70.31
KCB Group	72.50	72.00	58.79
Equity Group	73.25	72.75	51.35

Top Gainers			
Stock	Share Price 23-Mar	Share Price 24-Mar	%Change
Unga Group	27.80	29.15	4.86%
Express Kenya	7.52	7.88	4.79%
E.A.Portland Cement	80.25	83.75	4.36%
Shri Krishna Overseas	9.72	10.10	3.91%
Limuru Tea	500.00	514.00	2.80%

Top Losers			
Stock	Share Price 23-Mar	Share Price 24-Mar	%Change
Uchumi Supermarket	2.18	2.06	-5.50%
Longhorn Publishers	3.16	3.00	-5.06%
Carbacid Investments	30.25	28.80	-4.79%
Kenya Airways	5.46	5.20	-4.76%
Home Afrika	1.69	1.61	-4.73%

Top Foreign Buys		
Stock	Share Price 24-Mar	Foreign Buys (Kes. Mn)
Safaricom	28.90	115.45
Kenya Pipeline Co.	9.04	11.58
ABSA Bank Kenya	30.90	2.11
NCBA Group	89.75	0.25
Stan Chart Bank	329.25	0.25

Top Foreign Sales		
Stock	Share Price 24-Mar	Foreign Sells (Kes. Mn)
Safaricom	28.90	257.05
Equity Group	73.25	36.21
KCB Group	72.50	35.42
Kenya Power	16.95	6.19
Absa NewGold ETF	5435.00	6.01

Top Foreign Net Inflows		
Stock	Share Price 24-Mar	Net inflows (Kes. Mn)
ABSA Bank Kenya	30.90	1.72
Stan Chart Bank	329.25	0.25
NCBA Group	89.75	0.14
KenGen	9.32	0.08
Uchumi Supermarket	2.18	0.02

Top Foreign Net Outflows		
Stock	Share Price 24-Mar	Net Outflows (Kes. Mn)
Safaricom	28.90	-141.60
Equity Group	73.25	-36.06
KCB Group	72.50	-35.41
Kenya Power Ord.	16.95	-6.08
Absa NewGold ETF	5435.00	-6.01

MARKET SUMMARY

Stock	23-Mar-26	24-Mar-26	%Change	YTD %Change	Mkt Turnover (Kes. Mn)	Annual Dividend Yield	Trailing Dividend Yield
AGRICULTURAL							
Eaagads	30.40	30.50	0.33%	48.78%	0.58	-	-
Kakuzi Plc	423.50	424.50	0.24%	5.60%	0.05	1.88%	1.88%
Kapchorua Tea	251.25	250.50	-0.30%	8.21%	0.25	9.98%	9.98%
Limuru Tea	500.00	514.00	2.80%	11.74%	0.06	-	0.19%
Sasini Plc	25.60	25.75	0.59%	44.26%	0.27	0.00%	0.00%
Williamson Tea Kenya	140.00	140.00	0.00%	-6.35%	5.12	1.43%	1.43%
AUTOMOBILES & ACCESSORIES							
Car & General (K)	68.00	67.25	-1.10%	31.86%	0.32	1.19%	1.19%
BANKING							
ABSA Bank Kenya	30.90	29.75	-3.72%	20.45%	41.99	5.88%	6.55%
BK Group	46.90	46.95	0.11%	10.47%	84.95	5.58%	7.71%
DTB Group	154.00	153.25	-0.49%	33.84%	6.50	5.87%	5.87%
Equity Group	73.25	72.75	-0.68%	8.99%	51.35	7.90%	7.90%
HF Group	10.40	10.35	-0.48%	3.92%	0.89	-	-
I&M Group	49.90	49.90	0.00%	17.55%	6.51	6.01%	9.02%
KCB Group	72.50	72.00	-0.69%	9.51%	58.79	9.72%	9.72%
NCBA Group	89.75	89.25	-0.56%	6.25%	6.91	6.16%	8.96%
Stanbic Holdings	258.75	260.00	0.48%	31.48%	216.98	10.06%	10.06%
Stan Chart Bank	329.25	329.00	-0.08%	10.68%	12.71	9.42%	11.85%
Co-op Bank Group	30.05	29.45	-2.00%	22.96%	45.90	8.49%	8.49%
COMMERCIAL AND SERVICES							
Deacons East Africa	0.45	0.45	0.00%	0.00%	0.00	-	-
Eveready East Africa	1.20	1.21	0.83%	-11.68%	0.41	-	-
Express Kenya	7.52	7.88	4.79%	6.49%	0.35	-	-
Homeboyz Entertainment Plc	4.66	4.66	0.00%	0.00%	0.00	-	-
Kenya Airways	5.46	5.20	-4.76%	47.31%	1.80	-	-
Longhorn Publishers Plc	3.16	3.00	-5.06%	3.45%	0.08	-	-
Nairobi Business Ventures	1.49	1.47	-1.34%	0.00%	0.14	-	-
Nation Media Group	15.95	15.75	-1.25%	36.36%	2.24	-	-
Sameer Africa	16.65	17.00	2.10%	19.30%	0.15	-	-
Standard Group	6.02	6.06	0.66%	0.33%	0.10	-	-
TPS Eastern Africa	16.50	16.05	-2.73%	9.18%	0.06	2.18%	2.18%
Uchumi Supermarket	2.18	2.06	-5.50%	100.00%	1.99	-	-
WPP Scangroup	2.31	2.29	-0.87%	-10.20%	0.06	-	-
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	56.25	57.25	1.78%	5.05%	0.04	5.24%	5.24%

E.A.Cables	1.71	1.71	0.00%	0.00%	0.00	-	-
E.A.Portland Cement	80.25	83.75	4.36%	13.95%	0.14	1.19%	1.19%
ENERGY & PETROLEUM							
KenGen	9.32	9.34	0.21%	1.74%	3.96	9.64%	9.64%
Kenya Power Ord.	16.95	16.85	-0.59%	23.90%	70.31	4.75%	9.50%
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	41.40	42.10	1.69%	9.21%	0.19	4.56%	4.56%
Umeme Ltd	8.56	8.50	-0.70%	8.70%	8.12	-	-
Kenya Pipeline Company	9.04	9.04	0.00%	-0.66%	35.78	-	-
INSURANCE							
Britam Plc	12.30	12.40	0.81%	36.26%	0.91	-	-
CIC Insurance	4.96	4.87	-1.81%	6.56%	0.98	2.67%	2.67%
Jubilee Holdings	400.00	399.50	-0.13%	19.25%	7.38	3.38%	3.88%
Kenya Re	3.64	3.57	-1.92%	18.60%	11.19	8.40%	8.40%
Liberty Kenya	10.10	10.05	-0.50%	-0.50%	0.22	15.92%	15.92%
Sanlam Kenya	10.35	10.05	-2.90%	18.79%	0.11	-	-
INVESTMENT							
Centum	14.65	14.35	-2.05%	3.61%	0.31	2.23%	2.23%
Home Afrika	1.69	1.61	-4.73%	20.15%	0.43	-	-
Kurwitu Ventures	1500.00	1500.00	0.00%	0.00%	0.00	-	-
Olympia Capital Holdings	7.70	7.88	2.34%	-4.14%	0.12	-	-
Trans-Century	1.12	1.12	0.00%	0.00%	0.00	-	-
INVESTMENT SERVICES							
NSE	20.95	20.95	0.00%	3.46%	3.67	-	-
MANUFACTURING & ALLIED							
BOC Kenya	120.00	120.25	0.21%	-5.31%	0.09	7.19%	9.27%
BAT Kenya	571.00	569.00	-0.35%	23.97%	4.98	12.30%	9.67%
Carbacid Investments	30.25	28.80	-4.79%	-1.87%	0.25	6.94%	6.94%
EABL	259.25	259.25	0.00%	-1.43%	6.74	2.12%	3.09%
Flame Tree Group	2.59	2.57	-0.77%	63.69%	0.22	-	-
Africa Mega Agricorp Plc	114.75	112.75	-1.74%	59.93%	0.07	-	-
Mumias Sugar Co.	0.27	0.27	0.00%	0.00%	0.00	-	-
Unga Group	27.80	29.15	4.86%	25.65%	0.22	-	-
Shri Krishna Overseas	9.72	10.10	3.91%	23.77%	0.01	-	-
TELECOMMUNICATION							
Safaricom	28.90	28.85	-0.17%	1.76%	304.43	4.16%	4.16%
REITs							
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	-	-
EXCHANGE TRADED FUNDS							
Absa NewGold ETF	5435.00	5415.00	-0.37%	0.37%	6.45	-	-
Satrix MSCI World F. ETF	823.00	823.00	0.00%	-5.51%	0.02	-	-

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