

**Market Indicators:** The equities market closed the session on a softer note, with most indices posting modest declines. The NASI eased 0.64% to 207.07, while the NSE 10 declined 0.67% to 2,184.12 and the NSE 25 slipped 0.50% to 5,732.97. The Banking Index also edged down 0.39% to 237.39, reflecting mild weakness in banking counters. In contrast, the NSE 20 recorded a marginal gain of 0.21% to 3,612.26.

Market capitalization declined 0.64% to Kes. 3,267.84Bn.

**Trading Activity:** Trading activity softened during the session, with shares traded falling 22.95% to 35.33Mn, while equities turnover declined 23.73% to Kes. 1,055.43Mn.

**Gainers and Losers:** Kenya Airways (+9.98%) topped the gainers' chart, followed by Eveready East Africa (+8.85%) and Eaagads (+8.84%). On the downside, Kenya Orchards (-6.47%) emerged as the top loser, followed by Express Kenya (-4.23%) and BK Group (-4.12%).

**Top Movers:** Trading activity was dominated by Safaricom, which recorded Kes. 255.09Mn in turnover, followed by Equity Group (Kes. 243.05Mn) and KCB Group (Kes. 200.46Mn). Other notable contributors included Absa Bank Kenya (Kes. 86.41Mn) and I&M Group (Kes. 69.08Mn).

**Foreign Participation:** Foreign investors remained net sellers, though outflows narrowed significantly to Kes. 205.30Mn from Kes. 856.02Mn previously. Net outflows were largely recorded in Safaricom (Kes. 143.89Mn) and Equity Group (Kes. 66.65Mn), while KCB Group (Kes. 40.03Mn) led net inflows, followed by Stanbic Holdings (Kes. 5.43Mn) and Stan Chart Bank (Kes. 0.38Mn).

**Bonds:** The secondary bonds market recorded a strong rebound in activity, with turnover surging 99.44% to Kes. 11.31Bn, up from Kes. 5.67Bn 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
- **Absa:** Final dividend Kes. 1.85/Share; Book closure 30-Apr-26; Payment 19-May-26
- **BAT:** Final dividend Kes. 60.00/Share; Book Closure 08-May-26; Payment 12-June-26

### Market Activity Summary Tables

Market Indicators			
Indicator	Previous day	Current day	%Change
NASI	208.41	207.07	-0.64%
NSE 10	2198.95	2184.12	-0.67%
NSE 20	3604.75	3612.26	0.21%
NSE 25	5761.82	5732.97	-0.50%
Bank Index	238.32	237.39	-0.39%
Market Capitalization (Bn)	3288.96	3267.84	-0.64%
Shares Traded (Mn)	45.85	35.33	-22.95%
Equities Turnover (Mn)	1383.83	1055.43	-23.73%
Bond Turnover (Bn)	5.67	11.31	99.44%
Foreign Buys	113.67	254.03	123.48%
Foreign Sales	969.69	459.33	-52.63%
Net foreign flows	-856.02	-205.30	-76.02%

Top Movers	Share Price		
Stock	02-Mar-26	03-Mar-26	Mkt Turnover (Kes. Mn)
Safaricom	30.65	30.15	255.09
Equity Group	74.50	74.00	243.05
KCB Group	77.50	77.00	200.46
ABSA Bank Kenya	30.15	30.05	86.41
I&M Group	49.55	49.05	69.08
Williamson Tea	140.75	140.00	28.68

Top Gainers	Share Price		
Stock	06-Mar-26	09-Mar-26	%Change
Kenya Airways	4.91	5.40	9.98%
Eveready East Africa	1.13	1.23	8.85%
Eaagads	29.40	32.00	8.84%
Home Afrika	1.46	1.58	8.22%
Car & General (K)	64.00	69.00	7.81%

Top Losers	Price		
Stock	06-Mar-26	09-Mar-26	%Change
Kenya Orchards	108.25	101.25	-6.47%
Express Kenya	7.56	7.24	-4.23%
BK Group	47.35	45.40	-4.12%
Umeme Ltd	8.88	8.66	-2.48%
NMG	13.90	13.60	-2.16%

Top Foreign Buys		
Stock	09-Mar-26	Foreign Buys (Kes. Mn)
KCB Group	77.00	167.49
Safaricom	30.15	69.57
Equity Group	74.00	10.34
Stanbic Holdings	255.75	5.43
Stan Chart Bank	340.50	0.38

Top Foreign Sells		
Stock	09-Mar-26	Foreign Sells (Kes. Mn)
Safaricom	30.15	213.46
KCB Group	77.00	127.46
Equity Group	74.00	76.99
BAT Kenya	548.00	12.99
EABL	255.25	8.50

Top Foreign Net Inflows		
Stock	09-Mar-26	Net inflows (Kes. Mn)
KCB Group	77.00	40.03
Stanbic Holdings	255.75	5.43
Stan Chart Bank	340.50	0.38
ABSA Bank Kenya	30.05	0.23
BOC Kenya	125.75	0.13

Top Foreign Net Outflows		
Stock	09-Mar-26	Net Outflows (Kes. Mn)
Safaricom	30.15	-143.89
Equity Group	74.00	-66.65
BAT Kenya	548.00	-12.99
EABL	255.25	-8.50
Absa NewGold	6210.00	-6.38

Stock	Share Price 06-Mar	Share Price 09-Mar	%Change	YTD %Change	Mkt Turnover (Kes. Mn)	Annual Dividend Yield	Trailing Dividend Yield
<b>AGRICULTURAL</b>							
Eaagads	29.40	32.00	8.84%	56.10%	0.05	-	-
Kakuzi Plc	429.00	427.75	-0.29%	6.41%	0.12	1.87%	1.87%
Kapchorua Tea	244.25	250.75	2.66%	8.32%	0.10	9.97%	9.97%
Limuru Tea	512.00	511.00	-0.20%	11.09%	0.14	-	0.20%
Sasini Plc	28.00	28.10	0.36%	57.42%	0.37	0.00%	0.00%
Williamson Tea Kenya	140.75	140.00	-0.53%	-6.35%	28.68	1.43%	1.43%
<b>AUTOMOBILES &amp; ACCESSORIES</b>							
Car & General (K)	64.00	69.00	7.81%	35.29%	0.24	1.16%	1.16%
<b>BANKING</b>							
ABSA Bank Kenya	30.15	30.05	-0.33%	21.66%	86.41	6.82%	7.49%
BK Group	47.35	45.40	-4.12%	6.82%	0.08	5.77%	7.97%
DTB Group	157.00	156.75	-0.16%	36.90%	20.05	4.47%	4.47%
Equity Group	74.50	74.00	-0.67%	10.86%	243.05	5.74%	5.74%
HF Group	10.50	10.80	2.86%	8.43%	0.90	-	-
I&M Group	49.55	49.05	-1.01%	15.55%	69.08	6.12%	9.17%
KCB Group	77.50	77.00	-0.65%	17.11%	200.46	3.90%	9.09%
NCBA Group	88.00	87.75	-0.28%	4.46%	6.59	6.27%	9.12%
Stanbic Holdings	255.00	255.75	0.29%	29.33%	7.17	8.11%	9.60%
Stan Chart Bank	340.25	340.50	0.07%	14.55%	7.90	10.87%	13.22%
Co-op Bank Group	30.00	29.90	-0.33%	24.84%	14.85	5.02%	8.36%
<b>COMMERCIAL AND SERVICES</b>							
Deacons East Africa	0.45	0.45	0.00%	0.00%	-	-	-
Eveready East Africa	1.13	1.23	8.85%	-10.22%	4.39	-	-
Express Kenya	7.56	7.24	-4.23%	-2.16%	0.15	-	-
Homeboyz Entertainment Plc	4.66	4.66	0.00%	0.00%	-	-	-
Kenya Airways	4.91	5.40	9.98%	52.97%	6.93	-	-
Longhorn Publishers Plc	2.99	2.94	-1.67%	1.38%	0.13	-	-
Nairobi Business Ventures	1.50	1.50	0.00%	2.04%	0.13	-	-
Nation Media Group	13.90	13.60	-2.16%	17.75%	0.94	-	-
Sameer Africa	17.05	18.15	6.45%	27.37%	0.89	-	-
Standard Group	6.16	6.04	-1.95%	0.00%	0.02	-	-
TPS Eastern Africa	16.85	16.95	0.59%	15.31%	0.02	2.06%	2.06%
Uchumi Supermarket	1.80	1.82	1.11%	76.70%	3.45	-	-
WPP Scangroup	2.40	2.43	1.25%	-4.71%	0.09	-	-
<b>CONSTRUCTION &amp; ALLIED</b>							
Athi River Mining	5.55	5.55	0.00%	0.00%	-	-	-
Bamburi Cement	54.00	54.00	0.00%	0.00%	-	-	-

Crown Paints Kenya	56.00	59.50	6.25%	9.17%	0.12	5.04%	5.04%
E.A.Cables	1.71	1.71	0.00%	0.00%	-	-	-
E.A.Portland Cement	82.25	82.25	0.00%	11.90%	0.02	1.22%	1.22%

### ENERGY & PETROLEUM

KenGen	9.20	9.18	-0.22%	0.00%	15.37	9.80%	9.80%
Kenya Power Ord.	17.05	17.10	0.29%	25.74%	16.12	4.68%	9.36%
Kenya Power Pref 4	5.00	5.00	0.00%	0.00%	-	-	-
Kenya Power Pref 7	6.00	6.00	0.00%	0.00%	-	-	-
Total Energies Kenya	43.75	43.85	0.23%	13.75%	0.78	4.38%	4.38%
Umeme Ltd	8.88	8.66	-2.48%	10.74%	0.31	-	-

### INSURANCE

Britam Plc	11.60	11.75	1.29%	29.12%	0.99	-	-
CIC Insurance	4.91	5.06	3.05%	10.72%	2.70	2.57%	2.57%
Jubilee Holdings	378.75	388.50	2.57%	15.97%	0.55	3.47%	3.99%
Kenya Re	3.52	3.78	7.39%	25.58%	15.98	7.94%	7.94%
Liberty Kenya	10.05	10.10	0.50%	0.00%	0.36	15.84%	15.84%
Sanlam Kenya	10.45	10.70	2.39%	26.48%	0.07	-	-

### INVESTMENT

Centum	14.70	14.75	0.34%	6.50%	0.17	2.17%	2.17%
Home Afrika	1.46	1.58	8.22%	17.91%	0.97	-	-
Kurwitu Ventures	1500.00	1500.00	0.00%	0.00%	0.02	-	-
Olympia Capital Holdings	7.76	8.00	3.09%	-2.68%	0.03	-	-
Trans-Century	1.12	1.12	0.00%	0.00%	-	-	-

### INVESTMENT SERVICES

NSE	21.45	21.90	2.10%	8.15%	3.88	-	-
-----	-------	-------	-------	-------	------	---	---

### MANUFACTURING & ALLIED

BOC Kenya	125.25	125.75	0.40%	-0.98%	0.46	6.88%	8.87%
BAT Kenya	555.00	548.00	-1.26%	19.39%	26.59	12.77%	10.04%
Carbacid Investments	29.95	29.75	-0.67%	1.36%	0.63	6.72%	6.72%
EABL	256.00	255.25	-0.29%	-2.95%	10.74	2.15%	3.13%
Flame Tree Group	2.35	2.48	5.53%	57.96%	0.20	-	-
Kenya Orchards	108.25	101.25	-6.47%	43.62%	0.04	-	-
Mumias Sugar Co.	0.27	0.27	0.00%	0.00%	-	-	-
Unga Group	30.05	29.85	-0.67%	28.66%	0.16	-	-
Shri Krishna Overseas	10.10	10.35	2.48%	26.84%	0.07	-	-

### TELECOMMUNICATION

Safaricom	30.65	30.15	-1.63%	6.35%	255.09	3.98%	3.98%
-----------	-------	-------	--------	-------	--------	-------	-------

### REITs

LapTrust Imara I-REIT	20.00	20.00	0.00%	0.00%	-	4.10%	4.10%
<b>EXCHANGE TRADED FUNDS</b>							
Absa NewGold ETF	6230.00	6210.00	-0.32%	15.11%	7.23	-	-
Satrix MSCI World F. ETF	865.00	865.00	0.00%	-0.69%	0.03	-	-

### 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 certifies 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