

Market Indicators: The equities market extended last week's bearish run, with all major indices closing lower. NASI declined by 0.77% to 203.76, while NSE 10, NSE 20, and NSE 25 dropped 1.17%, 1.24%, and 1.08% to 2,109.97, 3,503.52, and 5,606.54, respectively. The Banking Index slipped 1.89% to 231.67. Market capitalization eased by 0.77% to Kes. 3,379.11Bn.

Trading activity declined, with volumes falling marginally 1.98% to 17.50Mn shares, while turnover dropped 12.76% to Kes. 737.70Mn, signalling low investor sentiment.

Gainers/Losers: Car & General retained last session's gaining spot, advancing 9.59%, followed by Longhorn (+5.41%) and Africa Mega Agricorp (+4.62%). On the downside, Flame Tree Group (-10.28) topped the losers' chart, followed by Absa Bank (-6.72%) and Stan Chart (-6.70%).

Top Movers: BK Group dominated trading activity with Kes. 388.87Mn in turnover, followed by Equity Group (Kes. 121.09Mn), and KCB Group (Kes. 42.01Mn), signaling a sustained investor sentiment in the banking counters.

Foreign Participation: Foreign investors were net buyers, with net inflows of Kes. 17.71Mn.

Top inflows were recorded in Jubilee Holdings (Kes. 31.85Mn), KenGen (Kes. 6.51Mn), and Co-op Bank (Kes. 2.92Mn). On the other hand, outflows were concentrated in Equity Group (Kes. -22.67Mn), followed by BAT Kenya (Kes. -2.20Mn) and Kapchorua Tea (Kes. -13.90Mn).

Bonds Market: Secondary bond market turnover declined 41.45% to Kes. 3.76Bn from Kes. 6.42Bn in the previous session, reflecting subdued activity ahead of the reopened primary market offer deadline.

Market Updates:

NCBA Group Plc has announced that Nedbank Group Limited's partial takeover offer will open on 28 May 2026 and close on 10 July 2026, allowing shareholders to tender up to 66% of their holdings at an implied value of about Kes. 105 per share, payable in a mix of cash and Nedbank shares. Investors can participate through <https://nedbankoffer.candr.africa/>, with results expected by 21 July 2026.

Shri Krishana Overseas reported a weaker FY2025 performance, with profit before tax declining 57.46% to Kes. 8.32Mn from Kes. 19.56Mn in FY2024. The slowdown reflects a challenging operating environment marked by tight domestic liquidity, delayed payments across the value chain, and cautious spending by manufacturers.

Express Kenya Plc reported a weaker FY2025 performance, with loss after tax widening by 14.12% to Kes. 155.68Mn from Kes. 136.42Mn in FY2024. Revenue declined 19.38% to Kes. 21.27Mn, largely due to reduced rental income following the commencement of construction for a strip mall and filling station on part of its former storage facility, which temporarily impacted occupancy levels.

Corporate Actions:

Counter	Dividend Type	Dividend per Share	Book Closure	Payment Date
<i>Absa</i>	Final	1.85	30-Apr-26	19-May-26
<i>I&M</i>		2.25	16-Apr-26	21-May-26
<i>SCBK</i>		23.00	30-Apr-26	21-May-26
<i>NCBA</i>		4.60	30-Apr-26	26-May-26
<i>Co-op</i>		1.50	30-Apr-26	05-Jun-26
<i>CIC</i>		0.13	23-Apr-26	09-Jun-26
<i>BAT</i>		60.00	08-May-26	12-Jun-26
<i>Kakuzi</i>		16.00	29-May-26	15-Jun-26
<i>BK Group</i>		3.73	15-May-26	19-Jun-26
<i>DTB-K</i>		9.00	22-May-26	26-Jun-26
<i>BOC</i>		10.35	31-May-26	21-Jul-26
<i>Jubilee</i>		13.00	11-Jun-26	24-Jul-26
<i>TPS Serena</i>		0.35	26-Jun-26	30-Jul-26
<i>NSE</i>		1.00	21-May-26	31-Jul-26
<i>Car & General</i>		3.2	24-Jun-26	30-Jun-26
<i>TotalEnergies</i>		3.45	24-Jun-26	31-Jul-26
<i>Stanbic</i>		18.55	15-May-26	Pending Approval
<i>Equity</i>		5.75	22-May-26	
<i>KCB</i>		3.00	02-Apr-26	Pending Approval
<i>Liberty</i>		0.50		
<i>Kenya Re</i>	0.15			

Market Activity Summary Tables

Market Indicators			
Indicator	Previous day	Current day	%Change
NASI	205.34	203.76	-0.77%
NSE 10	2134.94	2109.97	-1.17%
NSE 20	3547.53	3503.52	-1.24%
NSE 25	5667.98	5606.54	-1.08%
Bank Index	236.13	231.67	-1.89%
Market Capitalization (Bn)	3405.29	3379.11	-0.77%
Shares Traded (Mn)	17.86	17.50	-1.98%
Equities Turnover (Mn)	845.58	737.70	-12.76%
Bond Turnover (Bn)	6.42	3.76	-41.45%
Foreign Buys	174.46	547.05	213.57%
Foreign Sales	423.65	529.34	24.95%
Net foreign flows	-249.19	17.71	-107.11%

Top Movers	Share Price		Mkt Turnover (Kes. Mn)
	30-Apr-26	04-May-26	
BK Group	54.50	54.50	388.87
Equity Group	73.50	74.50	121.09
KCB Group	67.00	67.50	42.01
Jubilee Holdings	380.25	360.00	32.92
Safaricom	29.70	29.85	22.92
I&M Group	49.50	49.20	18.72

Top Gainers	Share Price		
	30-Apr-26	04-May-26	%Change
Car & General (K)	73.00	80.00	9.59%
Longhorn Publishers	2.96	3.12	5.41%
Africa Mega Agricorp	108.25	113.25	4.62%
Total Energies Kenya	44.60	46.40	4.04%
Olympia Capital	7.22	7.50	3.88%

Top Losers	Share Price		
	30-Apr-26	04-May-26	%Change
Flame Tree Group	2.14	1.92	-10.28%
ABSA Bank Kenya	30.50	28.45	-6.72%
Stan Chart Bank	351.00	327.50	-6.70%
Nation Media Group	13.95	13.15	-5.73%
Co-op Bank Group	31.30	29.55	-5.59%

Top Foreign Buys		
Stock	04-May-26	Foreign Buys (Kes. Mn)
BK Group	54.50	386.95
Equity Group	74.50	78.23
Jubilee Holdings	360.00	31.85
KCB Group	67.50	29.98
Safaricom	29.85	9.36

Top Foreign Sells		
Stock	04-May-26	Foreign Sells (Kes. Mn)
BK Group	54.50	386.95
Equity Group	74.50	100.90
KCB Group	67.50	30.38
Safaricom	29.85	6.79
BAT Kenya	574.00	2.20

Top Foreign Net Inflows (Kes. Mn)		
Stock	30-May-26	Net inflows
Jubilee Holdings	360.00	31.85
KenGen	9.30	6.51
Co-op Bank Group	29.55	2.92
Safaricom	29.85	2.57
Kenya Power	16.20	0.70

Top Foreign Net Outflows (Kes. Mn)		
Stock	30-Apr-26	Net Outflows
Equity Group	74.50	-22.67
BAT Kenya	574.00	-2.20
Kapchorua Tea	243.00	-0.67
DTB Group	147.00	-0.55
KCB Group	67.50	-0.39

Stock	30-Apr-26	04-May-26	%Change	YTD %Change	Mkt Turnover (Kes. Mn)	Annual Dividend Yield	Trailing Dividend Yield
AGRICULTURAL							
Eaagads	33.75	32.75	-2.96%	59.76%	0.04	-	-
Kakuzi Plc	423.75	420.75	-0.71%	4.66%	0.11	1.90%	1.90%
Kapchorua Tea	241.75	243.00	0.52%	4.97%	4.11	10.29%	10.29%
Limuru Tea	510.00	510.00	0.00%	10.87%	0.03	-	0.20%
Sasini Plc	26.00	26.55	2.12%	48.74%	0.53	0.00%	0.00%
Williamson Tea Kenya	131.00	130.50	-0.38%	-12.71%	2.29	1.53%	1.53%
AUTOMOBILES & ACCESSORIES							
Car & General (K)	73.00	80.00	9.59%	56.86%	1.34	4.28%	4.28%
BANKING							
ABSA Bank Kenya	30.50	28.45	-6.72%	15.18%	10.57	7.21%	7.91%
BK Group	54.50	54.50	0.00%	28.24%	388.87	4.81%	6.64%
DTB Group	147.50	147.00	-0.34%	28.38%	2.86	4.76%	4.76%
Equity Group	73.50	74.50	1.36%	11.61%	121.09	5.70%	5.70%
HF Group	9.00	8.86	-1.56%	-11.04%	6.37	-	-
I&M Group	49.50	49.20	-0.61%	15.90%	18.72	7.62%	10.67%
KCB Group	67.00	67.50	0.75%	2.66%	42.01	16.30%	16.30%
NCBA Group	89.00	87.75	-1.40%	4.46%	6.63	8.09%	10.94%
Stanbic Holdings	286.00	288.75	0.96%	46.02%	2.19	9.06%	9.06%
Stan Chart Bank	351.00	327.50	-6.70%	10.18%	8.71	9.47%	11.91%
Co-op Bank Group	31.30	29.55	-5.59%	23.38%	10.62	8.46%	8.46%
COMMERCIAL AND SERVICES							
Deacons East Africa	0.45	0.45	0.00%	0.00%	0.00	-	-
Eveready East Africa	1.15	1.14	-0.87%	-16.79%	0.32	-	-
Express Kenya	7.40	7.22	-2.43%	-2.43%	0.00	-	-
Homeboyz Ent.	4.66	4.66	0.00%	0.00%	0.00	-	-
Kenya Airways	6.50	6.34	-2.46%	79.60%	2.13	-	-
Longhorn Publishers Plc	2.96	3.12	5.41%	7.59%	0.01	-	-
Nairobi Business V.	1.41	1.40	-0.71%	-4.76%	0.03	-	-
Nation Media Group	13.95	13.15	-5.73%	13.85%	0.63	-	-
Sameer Africa	16.80	16.25	-3.27%	14.04%	0.53	-	-
Standard Group	6.22	5.94	-4.50%	-1.66%	0.01	-	-
TPS Eastern Africa	16.30	16.35	0.31%	11.22%	0.02	2.14%	2.14%
Uchumi Supermarket	1.88	1.85	-1.60%	79.61%	0.99	-	-
WPP Scangroup	2.24	2.30	2.68%	-9.80%	0.02	-	-
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	56.50	57.75	2.21%	5.96%	0.53	5.19%	5.19%
E.A.Cables	1.71	1.71	0.00%	0.00%	0.00	-	-
E.A.Portland Cement	79.75	78.00	-2.19%	6.12%	0.02	1.28%	1.28%

ENERGY & PETROLEUM

KenGen	9.30	9.30	0.00%	1.31%	10.20	9.68%	9.68%
Kenya Pipeline Co.	9.24	9.18	-0.65%	0.88%	2.33	-	-
Kenya Power Ord.	16.30	16.20	-0.61%	19.12%	3.11	0.00%	0.00%
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	44.60	46.40	4.04%	20.36%	5.03	7.44%	7.44%
Umeme Ltd	8.04	8.00	-0.50%	2.30%	0.75	-	-

INSURANCE

Britam Plc	12.30	12.25	-0.41%	34.62%	1.42	-	-
CIC Insurance	4.26	4.18	-1.88%	-8.53%	1.49	3.11%	3.11%
Jubilee Holdings	380.25	360.00	-5.33%	7.46%	32.92	4.17%	4.72%
Kenya Re	3.33	3.29	-1.20%	9.30%	2.12	9.12%	9.12%
Liberty Kenya	9.80	9.84	0.41%	-2.57%	0.12	5.08%	5.08%
Sanlam Kenya	9.18	8.94	-2.61%	5.67%	0.04	-	-

INVESTMENT

Centum	13.65	13.65	0.00%	-1.44%	0.78	2.34%	2.34%
Home Afrika	1.42	1.37	-3.52%	2.24%	0.91	-	-
Kurwitu Ventures	1500.00	1500.00	0.00%	0.00%	0.00	-	-
Olympia Capital Holdings	7.22	7.50	3.88%	-8.76%	0.04	-	-
Trans-Century	1.12	1.12	0.00%	0.00%	0.00	-	-

INVESTMENT SERVICES

NSE	19.90	19.90	0.00%	-1.73%	1.86	-	-
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MANUFACTURING & ALLIED

BOC Kenya	151.00	150.25	-0.50%	18.31%	0.48	5.76%	7.42%
BAT Kenya	574.00	574.00	0.00%	25.05%	13.69	12.20%	9.58%
Carbacid Investments	29.85	29.85	0.00%	1.70%	0.58	6.70%	6.70%
EABL	243.50	241.50	-0.82%	-8.17%	4.05	2.28%	3.31%
Flame Tree Group	2.14	1.92	-10.28%	22.29%	0.35	-	-
Africa Mega Agricorp	108.25	113.25	4.62%	60.64%	0.04	-	-
Mumias Sugar Co.	0.27	0.27	0.00%	0.00%	0.00	-	-
Unga Group	27.85	27.15	-2.51%	17.03%	0.03	-	-
Shri Krishna Overseas	8.76	8.98	2.51%	10.05%	0.02	-	-

TELECOMMUNICATION

Safaricom	29.70	29.85	0.51%	5.29%	22.92	4.02%	4.02%
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REITs

LapTrust Imara I-REIT	20.00	20.00	0.00%	0.00%	0.00	-	-
ALP Industrial REIT USD	1.00	1.00	0.00%	0.00%	0.00	-	-

EXCHANGE TRADED FUNDS

Absa NewGold ETF	5660.00	5660.00	0.00%	4.91%	0.38	-	-
Satrix MSCI World F.	901.00	909.00	0.89%	4.36%	0.84	-	-

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