

Market Indicators: The equities market closed in the red, with all major indices posting losses except the Banking Index. NASI declined 0.69% to 208.20, while NSE 10, NSE 20, and NSE 25 eased by 0.17%, 0.38%, and 0.35% to 2,144.75, 3,519.14, and 5,680.50, respectively. The Banking Index, however, edged up 0.22% to 232.52. Market capitalization declined 0.69% to Kes. 3,452.86Bn.

Trading activity softened further, with equity turnover falling 53.41% to Kes. 339.18Mn while traded volumes declined 22.40% to 10.26Mn shares, reflecting subdued investor participation.

Gainers/Losers: BOC Kenya Plc led the gainers with a 4.30% rise, while BAT Kenya Plc topped the laggards after declining 10.19%, following its book closer.

Top Movers: Equity Group Holdings Plc led trading activity with a turnover of Kes. 105.90Mn, followed by Safaricom Plc (Kes. 66.79Mn) and KCB Group Plc (Kes. 55.54Mn).

Foreign Participation: Foreign investors remained net sellers during the session, although net outflows narrowed by 49.05% to Kes. 42.97Mn. Net inflows were concentrated in KCB Group Plc (Kes. 33.36Mn), while outflows were mainly recorded in Equity Group Holdings Plc (Kes. -90.53Mn).

Bonds Market: Activity in the secondary bonds market improved marginally, with turnover rising 4.49% to Kes. 4.05Bn from Kes. 3.88Bn recorded in the previous session.

Corporate Actions:

Counter	Dividend Type	Dividend per Share	Book Closure	Payment Date
Absa	Final	1.85	30-Apr-26	19-May-26
I&M		2.25	16-Apr-26	21-May-26
SCBK		23.00	30-Apr-26	21-May-26
NCBA		4.60	30-Apr-26	26-May-26
Co-op		1.50	30-Apr-26	05-Jun-26
CIC		0.13	23-Apr-26	09-Jun-26
BAT		60.00	08-May-26	12-Jun-26
Kakuzi		16.00	29-May-26	15-Jun-26
BK Group		3.73	15-May-26	19-Jun-26
DTB-K		9.00	22-May-26	26-Jun-26
BOC		10.35	31-May-26	21-Jul-26
Jubilee		13.00	11-Jun-26	24-Jul-26
TPS Serena		0.35	26-Jun-26	30-Jul-26
NSE		1.00	21-May-26	31-Jul-26
Safaricom		1.15	4-Aug-2026	4-Sep-2026
Stanbic		18.55	15-May-26	Pending Approval
Equity		5.75	22-May-26	
KCB		3.00	02-Apr-26	Pending Approval
Liberty		0.50		
Kenya Re	0.15			

Market Activity Summary Tables

Market Indicators			
Indicator	Previous day	Current day	%Change
NASI	209.65	208.20	-0.69%
NSE 10	2148.33	2144.75	-0.17%
NSE 20	3532.68	3519.14	-0.38%
NSE 25	5700.71	5680.50	-0.35%
Bank Index	232.02	232.52	0.22%
Market Capitalization (Bn)	3476.91	3452.86	-0.69%
Shares Traded (Mn)	13.22	10.26	-22.40%
Equities Turnover (Mn)	727.98	339.18	-53.41%
Bond Turnover (Bn)	3.88	4.05	4.49%
Foreign Buys	68.89	97.55	41.60%
Foreign Sales	153.24	140.52	-8.30%
Net foreign flows	-84.35	-42.97	-49.05%

Top Movers	Share Price		Mkt Turnover (Kes. Mn)
	08-May-26	11-May-26	
Equity Group	74.75	74.75	105.90
Safaricom	32.20	31.75	66.79
KCB Group	66.75	66.75	55.54
Jubilee Holdings	385.75	379.00	15.84
Kenya Power Ord.	16.15	16.00	13.85
BAT Kenya	569.00	511.00	11.37

Top Gainers	Share Price		
	08-May-26	11-May-26	%Change
BOC Kenya	151.00	157.50	4.30%
WPP Scangroup	2.12	2.19	3.30%
BK Group	53.50	55.25	3.27%
Flame Tree Group	1.88	1.94	3.19%
Absa NewGold ETF	5580.00	5745.00	2.96%

Top Losers	Price		
	08-May-26	11-May-26	%Change
BAT Kenya	569.00	511.00	-10.19%
Limuru Tea	507.00	480.00	-5.33%
Sanlam Kenya	8.92	8.46	-5.16%
Shri Krishna	10.20	9.76	-4.31%
Eaagads	33.55	32.15	-4.17%

Top Foreign Buys		
Stock	11-May-26	Foreign Buys (Kes. Mn)
Safaricom	31.75	47.58
KCB Group	66.75	34.37
Equity Group	74.75	10.17
KenGen	9.24	5.05
EABL	241.25	0.15

Top Foreign Sells		
Stock	11-May-26	Foreign Sells (Kes. Mn)
Equity Group	74.75	100.70
Safaricom	31.75	34.89
BAT Kenya	511.00	2.11
KCB Group	66.75	1.01
BOC Kenya	157.50	0.58

Top Foreign Net Inflows (Kes. Mn)		
Stock	11-May-26	Net inflows
KCB Group	66.75	33.36
Safaricom	31.75	12.69
KenGen	9.24	5.05
EABL	241.25	0.15
Kenya Power Ord.	16.00	0.05

Top Foreign Net Outflows (Kes. Mn)		
Stock	11-May-26	Net Outflows
Equity Group	74.75	-90.53
BAT Kenya	511.00	-2.11
BOC Kenya	157.50	-0.51
NCBA Group	87.50	-0.51
Absa NewGold	5745.00	-0.31

Stock	08-May-26	11-May-26	%Change	YTD %Change	Mkt Turnover (Kes. Mn)	Annual Dividend Yield	Trailing Dividend Yield
AGRICULTURAL							
Eaagads	33.55	32.15	-4.17%	56.83%	0.02	0.00%	0.00%
Kakuzi Plc	409.25	414.75	1.34%	3.17%	0.09	3.86%	1.93%
Kapchorua Tea	252.00	251.50	-0.20%	8.64%	0.33	9.94%	9.94%
Limuru Tea	507.00	480.00	-5.33%	4.35%	0.06	0.00%	0.00%
Sasini Plc	28.50	28.05	-1.58%	57.14%	0.48	0.00%	0.00%
Williamson Tea Kenya	130.50	132.50	1.53%	-11.37%	0.32	7.55%	7.55%
AUTOMOBILES & ACCESSORIES							
Car & General (K)	80.25	78.00	-2.80%	52.94%	0.43	0.38%	1.41%
BANKING							
ABSA Bank Kenya	28.10	28.45	1.25%	15.18%	6.15	7.21%	6.15%
BK Group	53.50	55.25	3.27%	30.00%	3.67	8.56%	3.07%
DTB Group	149.00	148.00	-0.67%	29.26%	2.23	6.08%	4.73%
Equity Group	74.75	74.75	0.00%	11.99%	105.90	7.69%	5.69%
HF Group	9.08	9.20	1.32%	-7.63%	1.07	0.00%	0.00%
I&M Group	49.95	49.90	-0.10%	17.55%	4.45	7.52%	6.01%
KCB Group	66.75	66.75	0.00%	1.52%	55.54	10.49%	8.24%
NCBA Group	88.25	87.50	-0.85%	4.17%	5.28	8.11%	6.57%
Stanbic Holdings	290.00	291.50	0.52%	47.41%	3.54	7.67%	7.79%
Stan Chart Bank	334.75	329.00	-1.72%	10.68%	1.68	9.42%	13.68%
Co-op Bank Group	29.40	30.00	2.04%	25.26%	10.77	8.33%	5.00%
COMMERCIAL AND SERVICES							
Deacons East Africa	0.45	0.45	0.00%	0.00%	0.00	0.00%	0.00%
Eveready East Africa	1.13	1.13	0.00%	-17.52%	0.19	0.00%	0.00%
Express Kenya	7.22	7.06	-2.22%	-4.59%	0.01	0.00%	0.00%
Homeboyz Entertainment	4.66	4.66	0.00%	0.00%	0.00	0.00%	0.00%

Kenya Airways	6.10	6.10	0.00%	72.80%	1.08	0.00%	0.00%
Longhorn Publishers Plc	2.87	2.88	0.35%	-0.69%	0.00	0.00%	0.00%
Nairobi Business Ventures	1.38	1.34	-2.90%	-8.84%	0.14	0.00%	0.00%
Nation Media Group	13.15	13.25	0.76%	14.72%	0.22	0.00%	0.00%
Sameer Africa	16.30	16.30	0.00%	14.39%	0.16	0.00%	0.00%
Standard Group	5.90	6.04	2.37%	0.00%	0.01	0.00%	0.00%
TPS Eastern Africa	16.45	16.00	-2.74%	8.84%	0.01	2.19%	2.19%
Uchumi Supermarket	1.79	1.81	1.12%	75.73%	0.52	0.00%	0.00%
WPP Scangroup	2.12	2.19	3.30%	-14.12%	0.31	0.00%	0.00%
						#DIV/o!	#DIV/o!

CONSTRUCTION & ALLIED

Athi River Mining	5.55	5.55	0.00%	0.00%	0.00	0.00%	0.00%
Bamburi Cement	54.00	54.00	0.00%	0.00%	0.00	0.00%	0.00%
Crown Paints Kenya	63.25	61.75	-2.37%	13.30%	0.16	0.00%	4.86%
E.A.Cables	1.71	1.71	0.00%	0.00%	0.00	0.00%	0.00%
E.A.Portland Cement	78.25	78.25	0.00%	6.46%	0.00	0.00%	1.28%

ENERGY & PETROLEUM

KenGen	9.24	9.24	0.00%	0.65%	7.95	9.74%	7.03%
Kenya Pipeline Company	9.10	9.10	0.00%	0.00%	9.91	0.00%	0.00%
Kenya Power Ord.	16.15	16.00	-0.93%	17.65%	13.85	1.88%	4.38%
Kenya Power Pref 4	5.00	5.00	0.00%	0.00%	0.00	0.00%	0.00%
Kenya Power Pref 7	6.00	6.00	0.00%	0.00%	0.00	0.00%	0.00%
Total Energies Kenya	44.95	45.90	2.11%	19.07%	0.63	0.00%	4.18%
Umeme Ltd	8.04	7.80	-2.99%	-0.26%	0.26	0.00%	0.00%

INSURANCE

Britam Plc	12.25	12.40	1.22%	36.26%	1.06	0.00%	0.00%
CIC Insurance	4.33	4.34	0.23%	-5.03%	0.43	0.00%	3.00%
Jubilee Holdings	385.75	379.00	-1.75%	13.13%	15.84	0.53%	3.56%

Kenya Re	3.32	3.33	0.30%	10.63%	1.86	4.50%	4.50%
Liberty Kenya	9.78	9.84	0.61%	-2.57%	0.02	5.08%	16.26%
Sanlam Kenya	8.92	8.46	-5.16%	0.00%	0.05	0.00%	0.00%

INVESTMENT

Centum	13.75	13.80	0.36%	-0.36%	0.08	2.32%	2.32%
Home Afrika	1.34	1.34	0.00%	0.00%	0.13	0.00%	0.00%
Kurwitu Ventures	1500.00	1500.00	0.00%	0.00%	0.00	0.00%	0.00%
Olympia Capital Holdings	6.98	6.96	-0.29%	-15.33%	0.00	0.00%	0.00%
Trans-Century	1.12	1.12	0.00%	0.00%	0.00		0.00%

INVESTMENT SERVICES

NSE	20.10	20.00	-0.50%	-1.23%	0.32	5.00%	1.60%
-----	-------	-------	--------	--------	------	-------	-------

MANUFACTURING & ALLIED

BOC Kenya	151.00	157.50	4.30%	24.02%	1.23	8.16%	1.59%
BAT Kenya	569.00	511.00	-10.19%	11.33%	11.37	13.70%	10.76%
Carbacid Investments	28.90	28.95	0.17%	-1.36%	0.42	6.91%	6.91%
EABL	245.25	241.25	-1.63%	-8.27%	1.52	1.66%	3.32%
Flame Tree Group	1.88	1.94	3.19%	23.57%	0.37	0.00%	0.00%
Africa Mega Agricorp Plc	109.25	109.75	0.46%	55.67%	0.06	0.00%	0.00%
Mumias Sugar Co.	0.27	0.27	0.00%	0.00%	0.00	0.00%	0.00%
Unga Group	26.50	26.85	1.32%	15.73%	0.01	0.00%	0.00%
Shri Krishna Overseas	10.20	9.76	-4.31%	19.61%	0.00	0.00%	0.00%

TELECOMMUNICATION

Safaricom	32.20	31.75	-1.40%	11.99%	66.79	6.30%	4.72%
-----------	-------	-------	--------	--------	-------	-------	-------

REITs

LapTrust Imara I-REIT	20.00	20.00	0.00%	0.00%	0.00	3.95%	3.05%
-----------------------	-------	-------	-------	-------	------	-------	-------

ALP Industrial REIT	1.00	1.00	0.00%	-99.23%	0.00	0.00%	0.00%
---------------------	------	------	-------	---------	------	-------	-------

EXCHANGE TRADED FUNDS

Absa NewGold ETF	5580.00	5745.00	2.96%	6.49%	0.57	0.00%	0.00%
Satrix MSCI World F. ETF	902.00	902.00	0.00%	3.56%	0.06	0.00%	0.00%

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 certify 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

Research Department

Stellah Swakei	sswakei@co-opbank.co.ke	+254711049152
Chrisanthus Lunani	clunani@co-opbank.co.ke	+254711049973

Sales Team

Dennis Langat	dlangat@co-opbank.co.ke	+254 711049592
Moffat Asena	amoffat@co-opbank.co.ke	+254 711049663
Gloria Ohito	gohito@co-opbank.co.ke	+254711049993