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Weekly Market Performance Summary- Week ending 29th May 2026

The beauty and curse of macroeconomic indicators is their interconnectedness. A shift in one variable almost inevitably triggers movements in others. These interactions ultimately influence investor sentiment and, by extension, the demand and supply dynamics of financial assets. At the center of the current macroeconomic narrative is inflation.

In May 2026, inflation accelerated to 6.7%, significantly exceeding the Central Bank of Kenya's projection and even surpassing its previously anticipated peak trajectory of 6.2%, despite the projected peak month still being two months away. The latest print suggests that inflationary pressures are proving more persistent than initially expected.

If current trends persist, inflation could exceed 7.0% in the coming months and potentially breach the CBK's upper target bound of 7.5% during the anticipated July peak. The most immediate policy lever available to cushion this outcome would be fuel subsidies. However, the government's ability to offset fuel price pressures remains constrained. Historically, authorities have balanced subsidy allocations between diesel and kerosene, recognizing their different consumption patterns. Consequently, additional support for diesel may come at the expense of kerosene subsidies, increasing the burden on households. Moreover, the full impact of recent kerosene price increases may not yet be reflected in the inflation data, given the delayed adjustment following the PSV strike.

It is also worth remembering that higher inflation typically exerts upward pressure on yields demanded by investors in government securities. This raises the government's borrowing costs and, ultimately, places additional strain on public finances through higher debt-servicing obligations.

Attention now turns to the CBK's Monetary Policy Committee (MPC) meeting scheduled for 9 June 2026. In our view, the most appropriate course of action would be to maintain the benchmark rate at 8.75%, particularly if the inflation shock stemming from the Middle East conflict proves temporary. However, should inflation continue to accelerate beyond current expectations, the policy landscape could shift considerably. And when inflation moves, the rest of the macroeconomic story rarely stays still. Stay with us.

MACRO LENS

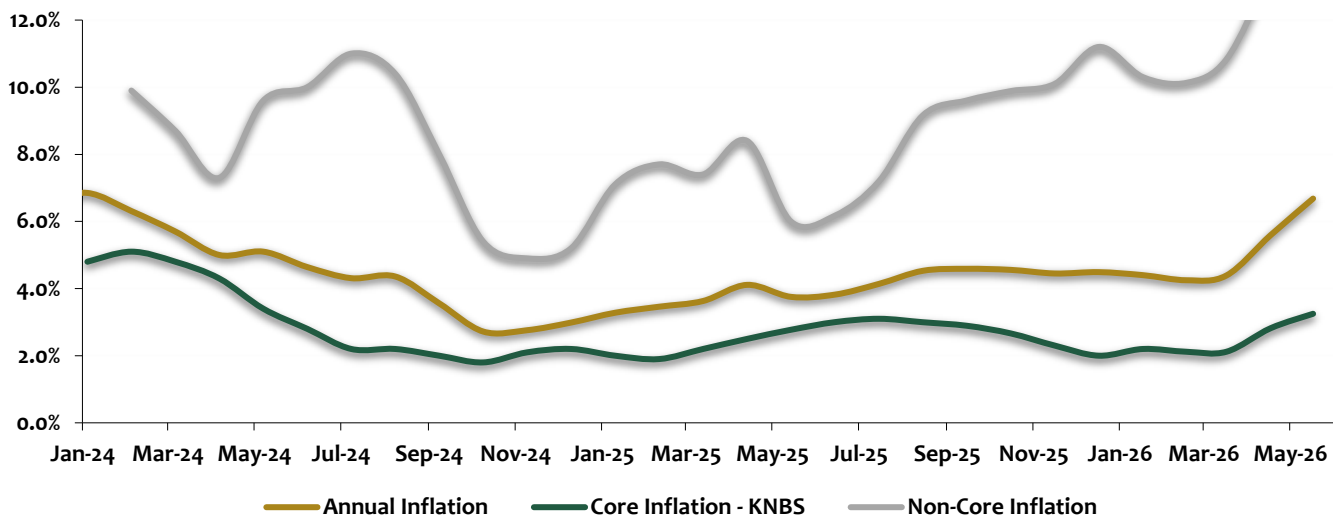
Consumer Prices – May 2026:

In May 2026, the cost of goods and services accelerated markedly, largely driven by fuel-related inflation arising from supply chain disruptions linked to the ongoing conflict in the Middle East. Headline inflation rose to 6.7%, up from 5.6% in April 2026 and 3.8% in May 2025. Despite the sharp increase, inflation remains within the Central Bank of Kenya's target range of 2.5%–7.5%. However, the latest reading places inflation uncomfortably close to the upper bound of the range, particularly given the CBK's longstanding preference for inflation to remain around the midpoint of the target band.

Inflationary pressures were broad-based, with both core and non-core inflation continuing their upward trajectory. Core inflation, which excludes select food and energy prices, rose to 3.3% y/y, indicating growing underlying price pressures across the economy. Meanwhile, non-core inflation surged to 16.0% y/y, reflecting the significant impact of higher fuel and food prices.

The chart below provides a visual illustration of the recent inflation trends.

Headline Figures

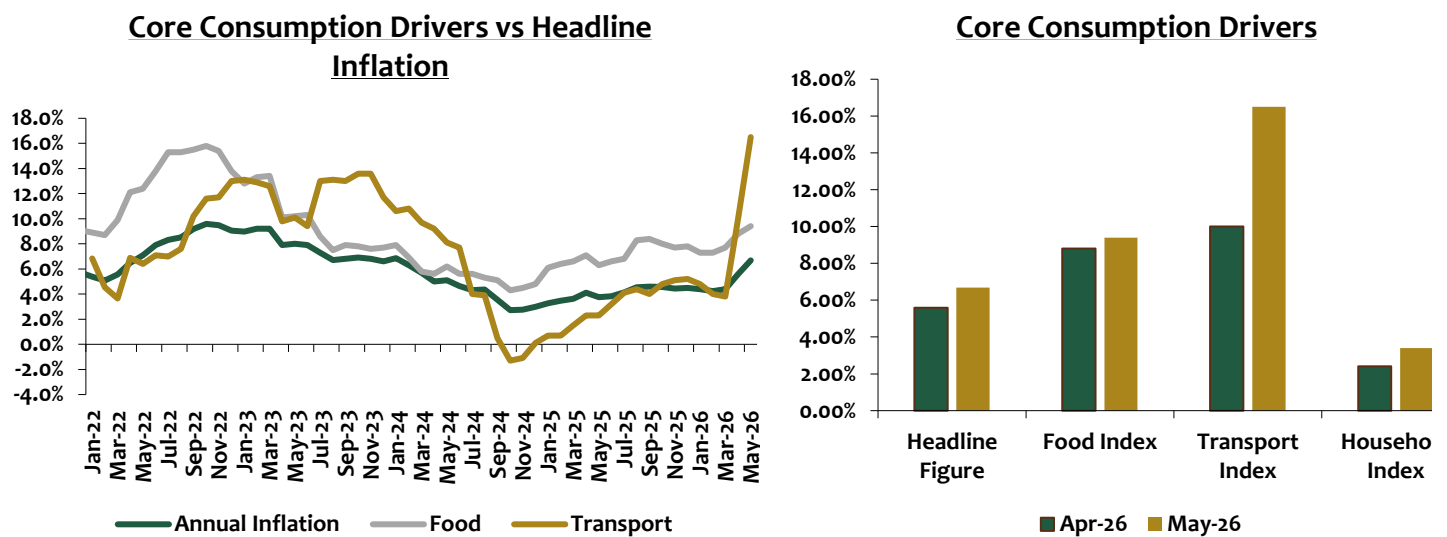


Source: KNBS | Chart: KSL

The May 2026 inflation outturn was largely driven by y/y increases in food prices (+9.4% vs. +8.8% in April), transport costs (+16.5% vs. +10.0%), and household utilities (+3.4% vs. +2.4%). The acceleration across most

expenditure categories reflects the pass-through effects of higher fuel prices, with petrol and diesel prices in Nairobi rising by 22.7% and 41.2% y/y, respectively.

Within the food category, the increase was primarily driven by higher prices of vegetables and potatoes, largely attributable to the heavy rains and flooding experienced in recent months, which disrupted production and distribution channels. The sharp rise in transport costs further amplified inflationary pressures through higher logistics and distribution expenses across the economy. The charts below illustrate the evolution of these three key drivers of inflation:



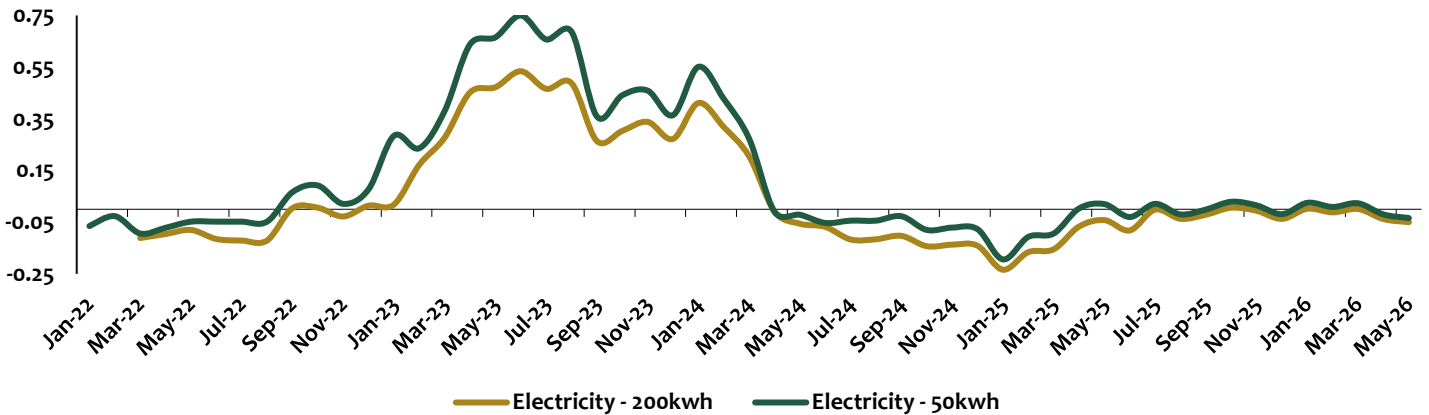
Source: KNBS | Chart: KSL

On a month-on-month basis, consumer prices rose by 1.6% in May 2026, largely driven by a 6.1% increase in the transport index.

In contrast, electricity prices continued to provide some relief to consumers. Households with lower electricity consumption recorded a 3.4% decline in electricity bills, while high-consumption households benefited from an even larger reduction of 5.0%. The decline in electricity costs helped partially offset broader inflationary pressures stemming from higher transport and food prices.

The chart below illustrates the movement in electricity prices across the two household consumption categories.

Change in Electricity Prices

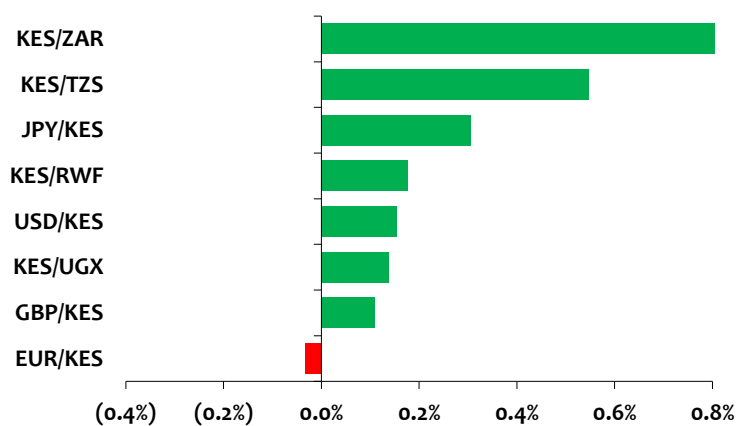


Foreign Exchange:

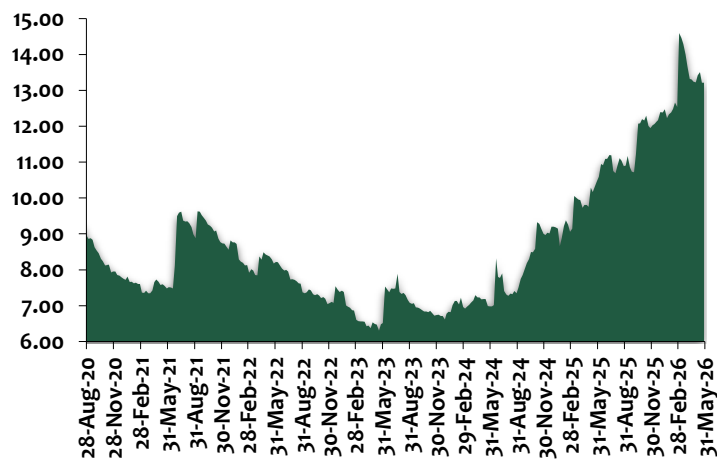
The Kenyan Shilling recorded a mixed performance, appreciating against most of the currencies we monitor, but posting a marginal depreciation against the Euro. Against the US Dollar, the currency remained broadly stable, trading within the 129–130 range, reflecting a contained volatility environment. This stability continues to be supported by adequate FX liquidity and limited near-term external debt servicing pressures, suggesting no expectation of sharp movements in the USD/KES pair in the short term.

Meanwhile, foreign exchange reserves remained unchanged at USD 13.21Bn, providing 5.4 months of import cover and maintaining a comfortable buffer above statutory thresholds. See the charts below:

W/W KES Performance



Kenya's Forex Reserves (USD BN)



Source: CBK | Chart: KSL

FIXED INCOME PULSE

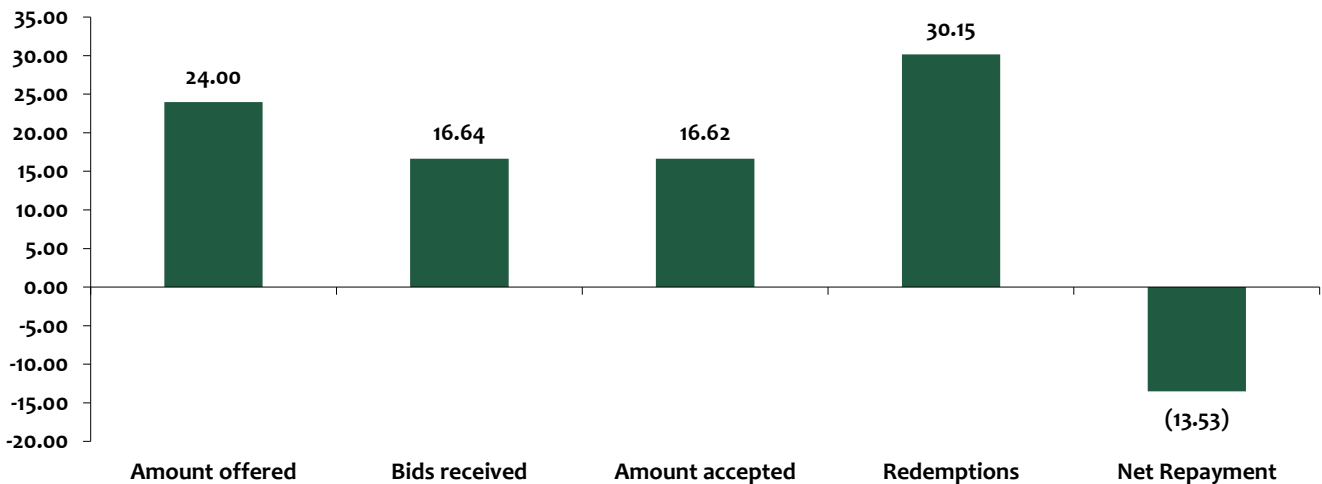
Primary Market Activity:

Demand for Treasury bills moderated during the week, with the auction posting a 69.3% subscription rate, down from 125.2% the previous week.

Investor preference continued to tilt toward the 91-Day paper, which recorded the strongest uptake at 352.3%, albeit slightly lower than 396.6% in the prior auction.

The fiscal agent received bids worth Kes. 16.64Bn against an offer size of Kes. 24.00Bn and accepted Kes. 16.62Bn. This resulted in a net borrowing position of Kes. 13.53Bn, considering concurrent maturities amounting to Kes. 30.15Bn. The overall performance of the T-Bills is summarized below:

T-Bills Performance (Kes Bn)



Source: CBK | Chart: KSL

Yields on Treasury bills were on an upward trajectory, with the 91-day, 182-day, and 364-day papers printing at 8.388% (+0.19bps), 8.250% (+3.87bps), and 8.627% (+3.85bps), respectively. Meanwhile, liquidity conditions remained ample during the week with the average interbank rates remaining stable at 8.75%. However, some players utilized the CBK's discount window, accessing Kes 400.0Mn in the same week.

Treasury Bonds

In the primary bond market, the Central Bank of Kenya (CBK) has reopened two Treasury bonds for June: FXD1/2020/15 and FXD1/2018/25, with effective tenors to maturity of 8.7 years and 17.0 years, respectively.

The offer seeks to raise Kes 40.0Bn and closes tomorrow, 3rd June 2026. In our view, the short subscription window suggests the government may be seeking to create room for additional bond issuances as it ramps up domestic borrowing ahead of the close of the fiscal year and the implementation of the FY2026/27 budget. The key details of the offer are highlighted below:

	Capital Raising	
	Reopening	
Paper	FXD1/2020/15	FXD1/2018/25
Maturity Date	05-Feb-35	25-May-43
Effective Tenor (Years)	8.7	17.0
Amount Floated (Kes. Bn)	40.00	
Amount Outstanding (Kes. Bn)	205.02	228.35
Coupon	12.76%	13.40%
Sale Period	Up to 3rd June 2026	

Source: CBK | Chart: KSL

Secondary Market

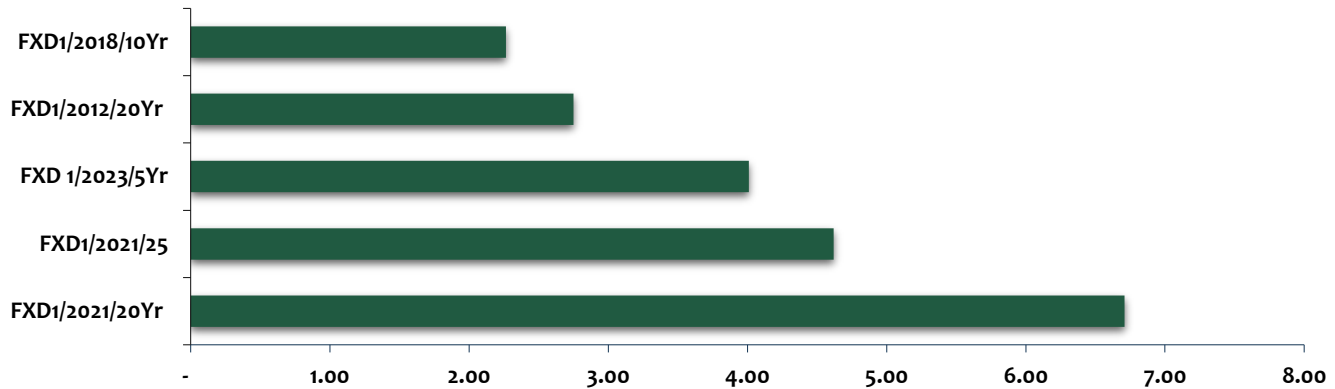
Secondary bond market activity improved during the week, with turnover increasing by 25.9% to KES 37.14Bn. This was despite a marginal 0.8% increase in the number of deals. See the table below:

	Previous Week	Current Week	Change
Turnover in Bonds (Kes Bn)	29.49	37.14	25.9%
Number of Deals	788	794	0.8%

Source: NSE | Table: KSL

The bonds below were the most traded:

Most Traded Bonds (Kes Bn)



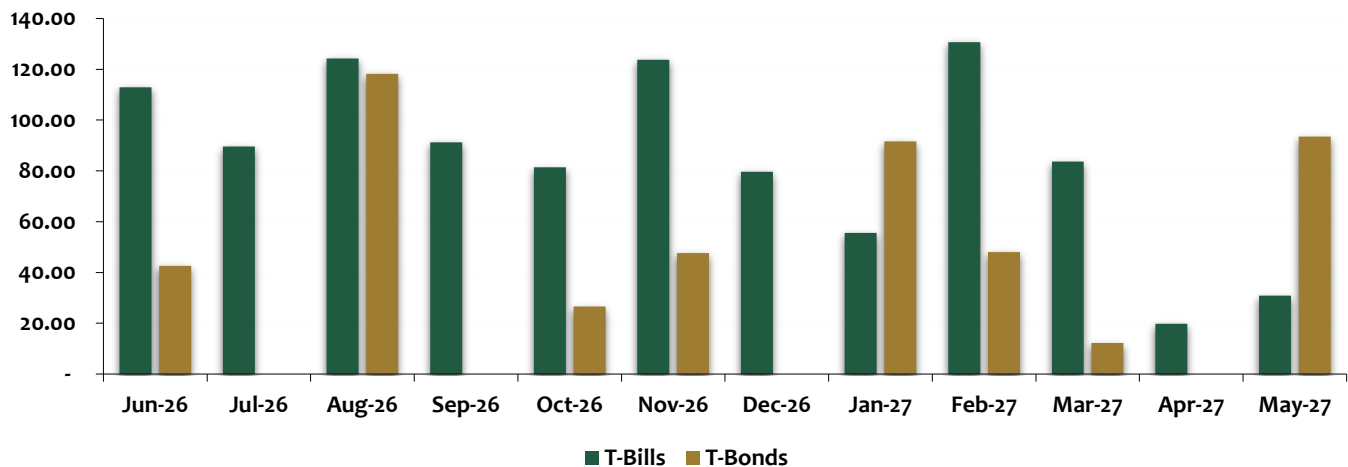
Source: NSE | Chart: KSL

Domestic Debt Service Schedule:

The maturity profile for the next one year is as follows:

- i. KES 1,032.42Bn in Treasury Bills
- ii. KES 480.37Bn in Treasury Bonds –
- iii. KES 802.28Bn in coupon payments. See the chart below for a visual presentation:

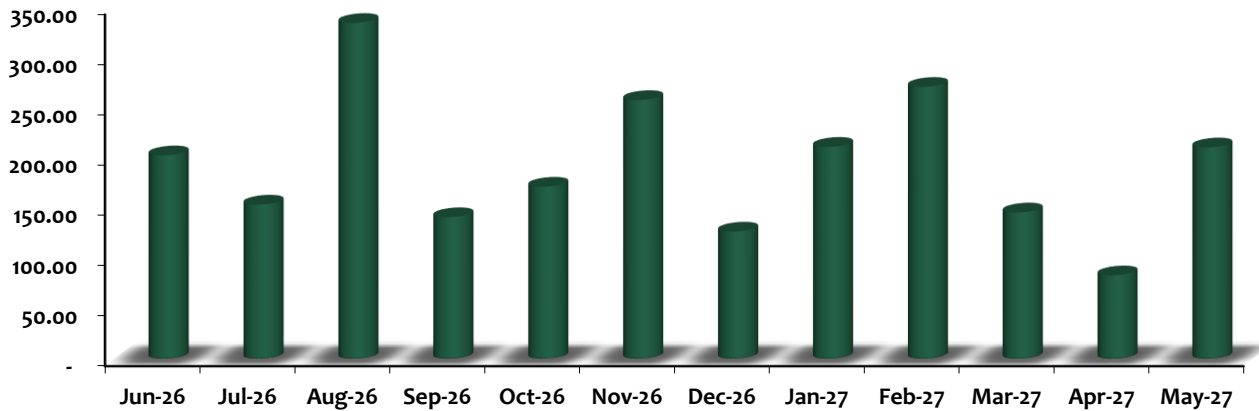
T-Bill vs. T-Bond Maturities (Kes. Bn)



Source: CBK, NSE | Chart: KSL

Including coupons, total government maturities over the next 12 months amount to KES 2,306.06Bn. The heaviest redemption pressure in the short term is now in August with June mostly leaning towards T-Bill maturities which will likely be rolled over. See the chart below:

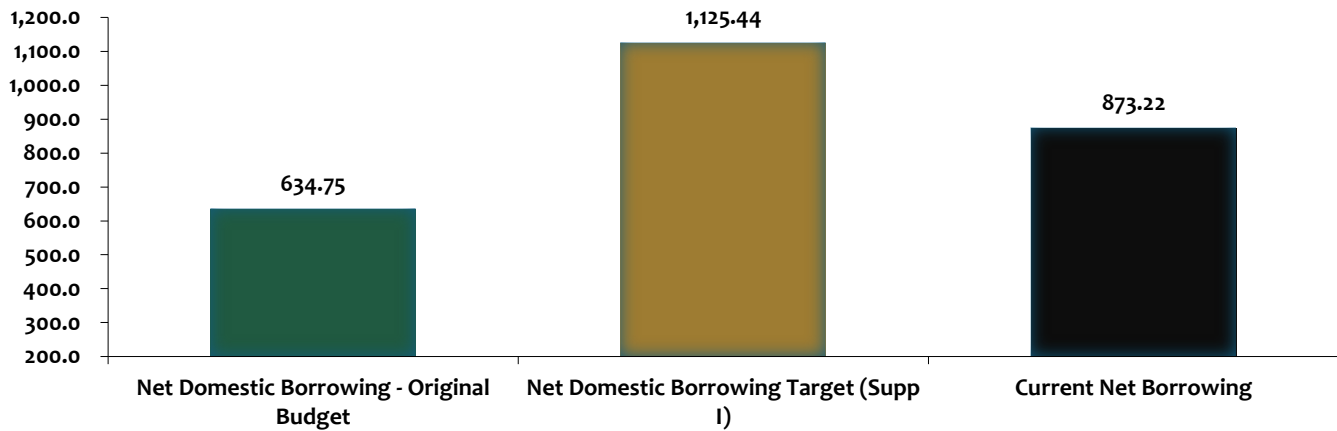
Debt Service Obligations (Kes Bn)



Government Borrowing Position:

As of this week, the government’s net domestic borrowing stands at Kes 873.22Bn—equivalent to 77.3% of the FY2025/26 revised target. This lags the pro-rated target of Kes 1,103.80Bn. See the visual below:

ACTUAL DOMESTIC BORROWING VS. TARGET

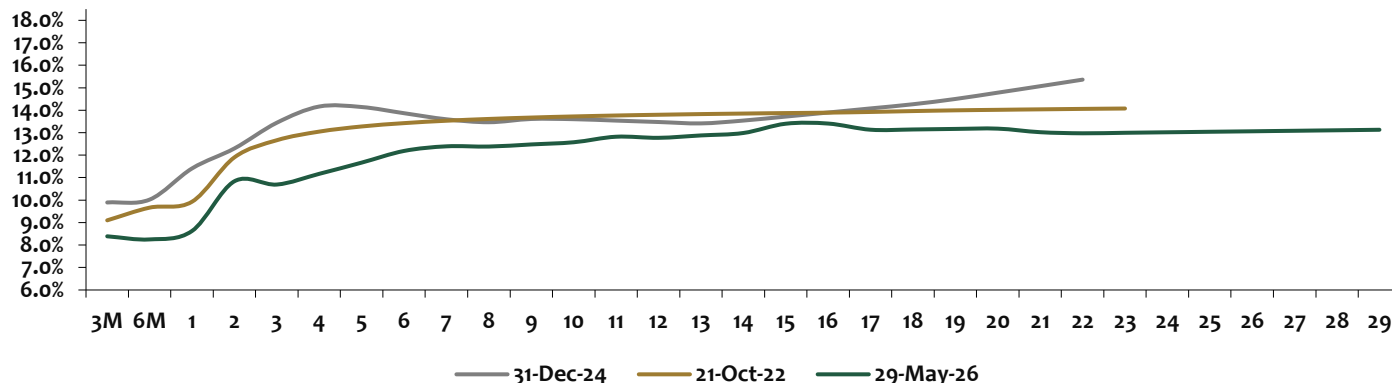


Source: CBK, NSE | Chart: KSL

Local & International Yields

The local yield curve trended downward on average, with yields declining across most tenors. However, increases on a few select papers partially offset these gains, resulting in a more muted overall decline. The chart below compares the current yield levels with previous records:

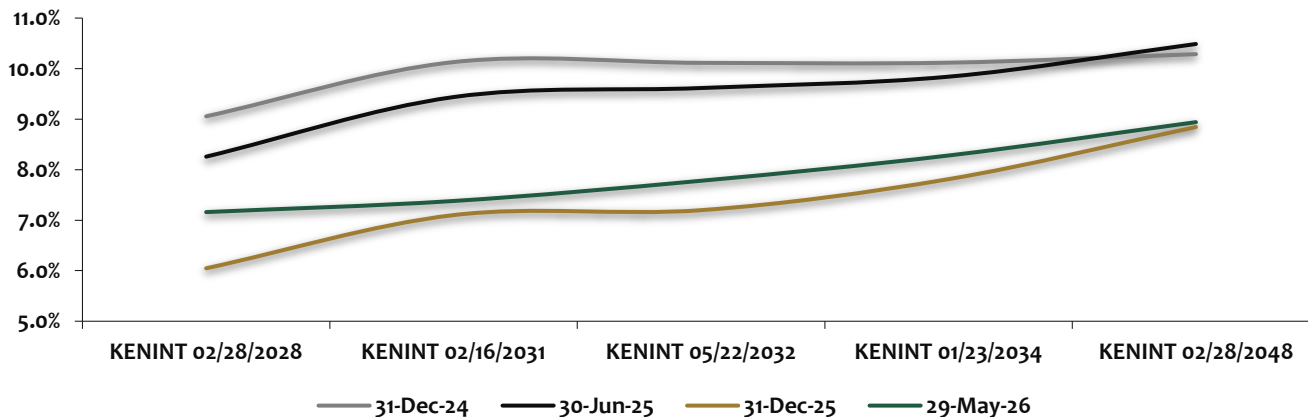
NSE Yield Curve



Source: NSE | Chart: KSL

Kenyan Eurobond yields were largely on a downward trajectory during the week, despite heightened global uncertainties and a weakening domestic macroeconomic backdrop. Nonetheless, yields remain well above the levels that prevailed at the close of last year. The chart below illustrates the movement of the yields over the year:

Kenyan Eurobond Yields



Source: CBK | Chart: KSL

EQUITIES PULSE

Market Indicators: The equities market closed the week on a mixed note during the shortened trading week following the 27th May public holiday. NASI declined 0.25% to 205.69, while NSE 10 eased 0.38% to 2,154.68 and NSE 25 dipped 0.42% to 5,659.05. On the other hand, NSE 20 gained 0.71% to close at 3,513.12. The Banking Index shed 0.71% to 233.38, reflecting weaker sentiment in select banking counters.

Trading activity improved significantly, with weekly equity turnover surging 73.12% to Kes. 4,736.69Bn,

Gainers/Losers: BK Group led the gainers' chart with a 14.13% rise, followed by Express Kenya (+7.16%) and Eaagads (+6.75%). On the losing side, Longhorn Publishers emerged the top laggard after declining 10.74%, followed by Eveready East Africa (-4.46%) and Britam Plc (-4.28%).

Top Movers: Equity KCB Group dominated trading activity with a turnover of Kes. 2.09Bn, followed by Equity Group (Kes. 1.19Bn) and Safaricom (Kes. 405.95Mn).

Foreign Participation: Foreign investors were net buyers during the week, recording strong net inflows in KCB Group (Kes. 935.08Mn), Equity Group (Kes. 487.06Mn), Safaricom (Kes. 137.43Mn), and BAT Kenya (Kes. 35.83Mn). On the other hand, notable net outflows were recorded in ABSA Bank Kenya (Kes. -34.93Mn), KenGen (Kes. -24.17Mn), NSE (Kes. -6.20Mn), and Co-op Bank Group (Kes. -4.19Mn).

Corporate Actions:

Counter	Dividend Type	Dividend per Share	Book Closure	Payment Date
Co-op	Final	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
Car & General		3.12	24-Jun-26	30-Jun-26
Equity		5.75	22-May-26	30-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
Kenya Re		0.15	19-Jun-26	31-Jul-26
Total Energies		3.45	24-Jun-26	31-Jul-26
Liberty		0.50	15-Jun-26	30-Aug-26
Crown Paints		3.00	26-Jun-26	31-Aug-26
Safaricom		1.15	04-Aug-26	04-Sep-26
Stanbic		18.55	15-May-26	Pending Approval
KCB		3.00	02-Apr-26	

WEEKLY SUMMARY TABLES

Market Indicators			
Indicator	22-May	29-May	%Change
NASI	206.21	205.69	-0.25%
NSE 10	2162.86	2154.68	-0.38%
NSE 20	3488.45	3513.12	0.71%
NSE 25	5682.85	5659.05	-0.42%
Bank Index	235.05	233.38	-0.71%
Market Capitalization (Bn)	3419.93	3411.28	-0.25%
Total Shares Traded (Mn)	14.18	53.04	273.95%
Total Equities Turnover (Mn)	556.70	3041.00	446.25%

Top Movers			
Stock	Share Price 22-May	Share Price 29-May	Mkt Turnover (Kes. Mn)
KCB Group	66.75	66.75	2086.06
Equity Group	76.00	74.25	1186.94
Safaricom	30.75	30.55	405.95
Stan Chart Bank	335.00	333.25	161.76
BAT Kenya	503.00	520.00	123.26
Kenya Pipeline Co.	9.12	9.14	118.69

Top Gainers			
Stock	Share Price 22-May	Share Price 29-May	W/W %Change
BK Group	46.00	52.50	14.13%
Express Kenya	6.70	7.18	7.16%
Eaagads	31.10	33.20	6.75%
Standard Group	5.96	6.24	4.70%
Shri Krishana	9.32	9.70	4.08%

Top Losers			
Stock	Share Price 22-May	Share Price 29-May	W/W %Change
Longhorn Publishers	2.98	2.66	-10.74%
Eveready East Africa	1.12	1.07	-4.46%
Britam Plc	12.85	12.30	-4.28%
TPS Eastern Africa	16.00	15.35	-4.06%
Uchumi Supermarket	1.58	1.53	-3.16%

Top Foreign Buys		
Stock	Share Price 29-May	Foreign Buys (Kes. Mn)
KCB Group	66.75	1106.49
Equity Group	76.00	677.94
Safaricom	30.75	322.60
BAT Kenya	503.00	88.67
Stanbic Holdings	274.50	32.66

Top Foreign Sales		
Stock	Share Price 29-May	Foreign Sells (Kes. Mn)
Equity Group	76.00	190.88
Safaricom	30.75	185.16
KCB Group	66.75	171.41
BAT Kenya	503.00	52.84
ABSA Bank Kenya	28.75	35.58

Top Foreign Net Inflows		
Stock	Share Price 29-May	Net inflows (Kes. Mn)
KCB Group	66.75	935.08
Equity Group	76.00	487.06
Safaricom	30.75	137.43
BAT Kenya	503.00	35.83
Stanbic Holdings	274.50	24.60

Top Foreign Net Outflows		
Stock	Share Price 29-May	Net Outflows (Kes. Mn)
ABSA Bank Kenya	28.75	-34.93
KenGen	9.18	-24.17
NSE	18.65	-6.20
Co-op Bank Group	32.25	-4.19
Total Energies Kenya	45.00	-3.99

COMPANY HIGHLIGHTS

Corporate activity during the week was highlighted by mixed Q1 2026 banking sector earnings alongside strong FY2025 results from Crown Paints, reflecting varied performance across sectors amid a dynamic operating environment.

I&M Group Plc delivered a strong Q1 2026 performance, emerging as one of the few lenders to record double-digit growth in interest income amid prevailing industry trends. Profit before tax (PBT) rose 9.9% y/y to Kes. 6.24Bn from Kes. 5.68Bn, while profit after tax (PAT) increased 19.4% to Kes. 5.04Bn from Kes. 4.22Bn. Read the detailed report [here](#).

Standard Chartered Bank Kenya Plc reported a weaker Q1 2026 performance, with profit before tax (PBT) declining 23.3% y/y to Kes. 5.09Bn, while profit after tax (PAT) fell 26.3% to Kes. 3.58Bn. The softer earnings performance reflects continued pressure from the lower interest rate environment and a more stable exchange rate backdrop, which weighed on both interest income growth and foreign exchange-related revenues during the quarter. Read the detailed report [here](#).

Absa Bank Kenya's Q1 2026 profit before tax declined 14.6% y/y to Kes. 7.49Bn from Kes. 8.77Bn, while profit after tax fell 13.8% y/y to Kes. 5.31Bn from Kes. 6.16Bn. Earnings per share similarly declined 13.8% to Kes. 0.98 from Kes. 1.13, reflecting pressure on profitability amid lower asset yields, subdued credit growth, and softer income generation. Read the detailed report [here](#).

HFCB Group Plc, formerly HF Group Plc, released a strong set of Q1 2026 financial results, with profit before tax (PBT) rising 80.5% y/y to Kes. 607.44Mn from Kes. 336.52Mn in Q1 2025. Profit after tax (PAT) increased 45.0% to Kes. 475.49Mn from Kes. 327.94Mn, reflecting improved earnings momentum.

Family Bank Plc reported a strong Q1 2026 performance, with profit before tax (PBT) surging 55.5% y/y to Kes. 2.33Bn from Kes. 1.50Bn in Q1 2025, while profit after tax (PAT) rose 52.6% to Kes. 1.60Bn from Kes. 1.05Bn in Q1 2025. The strong earnings growth was largely driven by a 45.5% increase in net interest income to Kes. 4.72Bn, supported by robust growth in interest income and contained funding costs.

Crown Paints Kenya Plc reported a strong FY2025 performance, with profit before tax (PBT) rising 77.9% y/y to Kes. 1.40Bn from Kes. 787.00Mn in FY2024, while profit after tax (PAT) increased 74.3% to

Kes. 948.00Mn from Kes. 544.00Mn. The improved earnings performance reflects stronger operational resilience and profitability during the year. The board declared a first and final dividend of Kes. 3.00 share, unchanged from the payout issued in FY2024.

GLOBAL MARKET HIGHLIGHTS

Global Inflation and Monetary Policy: Global inflation concerns across advanced economies remained elevated in April 2026, with U.S. core PCE inflation edging up to 3.3% from 3.2% on higher housing and energy costs. Meanwhile, U.S. annualized GDP growth for Q1 2026 was revised down to 1.6% from 2.0%, signaling moderating economic momentum. The U.S. Dollar Index weakened by 0.2% during the week as investors weighed prospects of a possible resolution to the Middle East conflict. Market sentiment remained cautiously mixed, with investors balancing persistent inflationary pressures against signs of slowing global growth.

International oil prices declined, with Murban crude falling to USD 88.48 per barrel from USD 97.51 the previous week amid reports of progress in U.S.–Iran peace talks, which reduced geopolitical risk concerns. Similarly, gold prices softened as safe-haven demand weakened, with spot gold easing to USD 4,491.93 per ounce from USD 4,544.00 per ounce on May 21, 2026.

Market sentiment improved modestly during the week, supported by easing geopolitical tensions and reduced demand for safe-haven assets.

APPENDIX

Stock	Share Price 22-May	Share Price 29-May	W/W %Change	YTD %Change	Mkt Turnover (Kes. Mn)	Annual Dividend Yield	Trailing Dividend Yield
AGRICULTURAL							
Eaagads	31.10	33.20	6.75%	61.95%	0.12	0.00%	0.00%
Kakuzi Plc	445.25	453.00	1.74%	12.69%	1.79	3.53%	1.77%
Kapchorua Tea	274.25	272.50	-0.64%	17.71%	1.58	9.17%	9.17%
Limuru Tea	482.50	484.75	0.47%	5.38%	0.07	0.00%	0.00%
Sasini Plc	27.10	27.05	-0.18%	51.54%	0.98	0.00%	0.00%
Williamson Tea Kenya	132.25	133.75	1.13%	-10.54%	5.48	7.48%	7.48%
AUTOMOBILES & ACCESSORIES							
Car & General (K)	79.00	79.25	0.32%	55.39%	0.79	4.32%	1.39%
BANKING							
ABSA Bank Kenya	28.75	28.75	0.00%	16.40%	61.55	7.13%	6.09%
BK Group	46.00	52.50	14.13%	23.53%	32.64	9.01%	3.23%
DTB Group	149.50	147.25	-1.51%	28.60%	36.39	6.11%	4.75%
Equity Group	76.00	74.25	-2.30%	11.24%	1186.94	7.74%	5.72%
HF Group	9.40	9.72	3.40%	-2.41%	8.43	0.00%	0.00%
I&M Group	50.00	50.75	1.50%	19.55%	103.81	7.39%	5.91%
KCB Group	66.75	66.75	0.00%	1.52%	2086.06	10.49%	8.24%
NCBA Group	88.25	87.25	-1.13%	3.87%	72.58	8.14%	6.59%
Stanbic Holdings	274.50	269.50	-1.82%	36.28%	49.20	8.29%	8.42%
Stan Chart Bank	335.00	333.25	-0.52%	12.11%	161.76	9.30%	13.50%
Co-op Bank Group	32.25	32.10	-0.47%	34.03%	66.52	7.79%	4.67%
COMMERCIAL AND SERVICES							
Deacons East Africa	0.45	0.45	0.00%	0.00%	0.05	0.00%	0.00%
Eveready East Africa	1.12	1.07	-4.46%	-21.90%	0.40	0.00%	0.00%
Express Kenya	6.70	7.18	7.16%	-2.97%	0.06	0.00%	0.00%
Homeboyz Entertainment	4.66	4.66	0.00%	0.00%	0.59	0.00%	0.00%
Kenya Airways	5.90	5.78	-2.03%	63.74%	2.82	0.00%	0.00%
Longhorn Publishers Plc	2.98	2.66	-10.74%	-8.28%	0.57	0.00%	0.00%
Nairobi Business Ventures	1.29	1.29	0.00%	-12.24%	0.06	0.00%	0.00%
Nation Media Group	13.25	13.10	-1.13%	13.42%	0.73	0.00%	0.00%
Sameer Africa	15.35	15.05	-1.95%	5.61%	2.75	0.00%	0.00%
Standard Group	5.96	6.24	4.70%	3.31%	0.05	0.00%	0.00%
TPS Eastern Africa	16.00	15.35	-4.06%	4.42%	4.40	2.28%	2.28%
Uchumi Supermarket	1.58	1.53	-3.16%	48.54%	0.64	0.00%	0.00%
WPP Scangroup	2.18	2.20	0.92%	-13.73%	0.71	0.00%	0.00%
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%	0.15	0.00%	0.00%
Crown Paints Kenya	58.50	57.00	-2.56%	4.59%	0.38	0.00%	5.26%
E.A.Cables	1.71	1.71	0.00%	0.00%	0.00	0.00%	0.00%
E.A.Portland Cement	73.00	74.50	2.05%	1.36%	0.42	0.00%	1.34%
ENERGY & PETROLEUM							

KenGen	9.18	9.12	-0.65%	-0.65%	48.15	9.87%	7.13%
Kenya Pipeline Company	9.12	9.14	0.22%	-32.79%	118.69	0.00%	0.00%
Kenya Power Ord.	15.40	15.95	3.57%	219.00%	22.84	1.88%	4.39%
Kenya Power Pref 4	5.00	5.00	0.00%	-16.67%	0.00	0.00%	0.00%
Kenya Power Pref 7	6.00	6.00	0.00%	-84.44%	0.20	0.00%	0.00%
Total Energies Kenya	45.00	46.00	2.22%	488.24%	9.10	7.50%	4.17%
Umeme Ltd	7.62	7.82	2.62%	-14.81%		0.00%	0.00%
INSURANCE							
Britam Plc	12.85	12.30	-4.28%	35.16%	1.51	0.00%	0.00%
CIC Insurance	4.16	4.19	0.72%	-8.32%	6.38	0.00%	3.10%
Jubilee Holdings	365.25	367.25	0.55%	9.63%	20.26	0.54%	3.68%
Kenya Re	3.32	3.33	0.30%	10.63%	13.77	4.50%	4.50%
Liberty Kenya	10.10	9.90	-1.98%	-1.98%	0.34	5.05%	16.16%
Sanlam Kenya	8.28	8.40	1.45%	-0.71%	0.56	0.00%	0.00%
INVESTMENT							
Centum	13.75	13.80	0.36%	-0.36%	0.82	2.32%	2.32%
Home Afrika	1.30	1.27	-2.31%	-5.22%	0.91	0.00%	0.00%
Kurwitu Ventures	1500.00	1500.00	0.00%	0.00%	0.00	0.00%	0.00%
Olympia Capital Holdings	6.94	6.92	-0.29%	-15.82%	0.08	0.00%	0.00%
Trans-Century	1.12	1.12	0.00%	0.00%	0.00	0.00%	0.00%
INVESTMENT SERVICES							
NSE	18.65	18.75	0.54%	-7.41%	6.83	5.33%	1.71%
MANUFACTURING & ALLIED							
BOC Kenya	168.00	174.25	3.72%	37.20%	9.86	7.37%	1.43%
BAT Kenya	503.00	520.00	3.38%	13.29%	123.26	13.46%	10.58%
Carbacid Investments	29.55	29.65	0.34%	1.02%	3.00	6.75%	6.75%
EABL	244.75	248.00	1.33%	-5.70%	28.18	1.61%	3.23%
Flame Tree Group	2.06	2.00	-2.91%	27.39%	0.19	0.00%	0.00%
Africa Mega Agricorp Plc	108.00	107.00	-0.93%	51.77%	0.07	0.00%	0.00%
Mumias Sugar Co.	0.27	0.27	0.00%	0.00%	0.00	0.00%	0.00%
Unga Group	26.85	26.35	-1.86%	13.58%	0.12	0.00%	0.00%
Shri Krishna Overseas	9.32	9.70	4.08%	18.87%	17.60	0.00%	0.00%
TELECOMMUNICATION							
Safaricom	30.75	30.55	-0.65%	7.76%	405.95	6.55%	4.91%
REITS							
LapTrust Imara I-REIT	20.00	20.00	0.00%	0.00%	0.00	3.00%	3.05%
ALP Industrial REIT	1.02	1.02	0.00%	-99.21%	0.00	0.00%	0.00%
EXCHANGE TRADED FUNDS							
Absa NewGold ETF	5550.00	5470.00	-1.44%	1.39%	4.33	0.00%	0.00%
Satrix MSCI World F. ETF	937.00	941.00	0.43%	8.04%	1.24	0.00%	0.00%

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