

Market Indicators: The equities market maintained its upward momentum during the session, with all major benchmark indices closing in positive territory. NASI advanced 0.57% to 225.98, while NSE 10, NSE 20, NSE 25 and the Banking Index gained 0.96%, 0.78%, 0.89% and 0.78% to close at 2,445.49, 3,809.79, 6,307.78 and 259.71, respectively. Consequently, market capitalization increased 0.57% to KES 3,792.33Bn.

Trading Activity: Trading activity was mixed during the session. Equity volumes traded declined 16.34% to 16.98Mn shares despite equity turnover increasing 10.32% to KES 799.42Mn, reflecting higher-value trades. Meanwhile, bond market turnover eased 9.70% to KES 10.52Bn.

Gainers/Losers: NSE Plc led the gainers' chart with a 9.18% appreciation, followed by Eveready East Africa (7.62%), NBV (5.88%), TPS Eastern Africa (4.58%) and CIC Insurance (4.41%). On the losers' side, Liberty Kenya posted the steepest decline, shedding 3.26%, followed by Kapchorua Tea (2.88%), Longhorn Publishers (2.04%), Nation Media Group (1.54%) and WPP Scangroup (1.40%).

Top Movers: Equity Group dominated trading activity with a turnover of KES 346.88Mn, followed by KCB Group (KES 176.38Mn), DTB Group (KES 54.84Mn), I&M Group (KES 45.33Mn) and Safaricom (KES 33.79Mn).

Foreign Participation: Foreign investors turned net sellers, recording net outflows of KES 131.32Mn compared to net inflows of KES 33.90Mn in the previous session. Foreign purchases surged 179.27% to KES 166.12Mn, while foreign sales jumped 1,062.50% to KES 297.44Mn. Safaricom registered the highest foreign net inflows at KES 21.62Mn, followed by Kenya Power at KES 1.68Mn, while Equity Group recorded the largest foreign net outflows at KES 129.20Mn, followed by KCB Group at KES 24.18Mn.

Corporate Actions:

Counter	Dividend Type	Dividend per Share	Book Closure	Payment Date
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
KCB		3.00	02-Apr-26	Pending Approval
Stanbic		18.55	15-May-26	
Kapchorua Tea		30.00	31-Jul-26	
Williamson Tea		15.00	31-Jul-26	

Market Activity Summary Tables

Market Indicators			
Indicator	Previous day	Current day	%Change
NASI	224.70	225.98	0.57%
NSE 10	2422.33	2445.49	0.96%
NSE 20	3780.42	3809.79	0.78%
NSE 25	6251.99	6307.78	0.89%
Bank Index	257.69	259.71	0.78%
Market Capitalization (Bn)	3770.87	3792.33	0.57%
Shares Traded (Mn)	20.30	16.98	-16.34%
Equities Turnover (Mn)	724.62	799.42	10.32%
Bond Turnover (Bn)	11.65	10.52	-9.70%
Foreign Buys	59.49	166.12	179.27%
Foreign Sales	25.59	297.44	1062.50%
Net foreign flows	33.90	-131.32	-487.38%

Top Movers	Share Price		Mkt Turnover (Kes. Mn)
	01-Jul-26	02-Jul-26	
Equity Group	82.50	84.50	346.88
KCB Group	78.75	78.50	176.38
DTB Group	145.00	145.00	54.84
I&M Group	70.00	70.00	45.33
Safaricom	34.05	34.05	33.79
Stanbic Holdings	285.00	289.75	18.54

Top Gainers	Share Price		
	01-Jul-26	02-Jul-26	%Change
NSE	21.25	23.20	9.18%
Eveready East Africa	1.05	1.13	7.62%
NBV	1.36	1.44	5.88%
TPS Eastern Africa	15.30	16.00	4.58%
CIC Insurance	4.31	4.50	4.41%

Top Losers	Price		
	01-Jul-26	02-Jul-26	%Change
Liberty Kenya	8.60	8.32	-3.26%
Kapchorua Tea	347.25	337.25	-2.88%
Longhorn	2.94	2.88	-2.04%
Nation Media	13.00	12.80	-1.54%
WPP Scangroup	2.14	2.11	-1.40%

Top Foreign Buys		
Stock	02-Jul-26	Foreign Buys (Kes. Mn)
Equity Group	84.50	133.66
Safaricom	34.05	21.62
KCB Group	78.50	7.94
Kenya Power Ord.	17.30	1.68
ABSA Bank Kenya	32.75	0.74

Top Foreign Sells		
Stock	02-Jul-26	Foreign Sells (Kes. Mn)
Equity Group	84.50	262.86
KCB Group	78.50	32.12
Williamson Tea	157.00	0.55
Absa NewGold ETF	5050.00	0.42
Carbacid	33.70	0.34

Top Foreign Net Inflows (Kes. Mn)		
Stock	02-Jul-26	Net inflows
Safaricom	34.05	21.62
Kenya Power Ord.	17.30	1.68
ABSA Bank Kenya	32.75	0.74
HF Group	10.60	0.27
DTB Group	145.00	0.01

Top Foreign Net Outflows (Kes. Mn)		
Stock	02-Jul-26	Net Outflows
Equity Group	84.50	-129.20
KCB Group	78.50	-24.18
Williamson Tea	157.00	-0.55
Absa NewGold ETF	5050.00	-0.42
Carbacid	33.70	-0.34

Stock	01-Jul-26	02-Jul-26	%Change	YTD %Change	Mkt Turnover (Kes. Mn)	Annual Dividend Yield	Trailing Dividend Yield
AGRICULTURAL							
Eaagads	29.35	30.50	3.92%	48.78%	0.05	0.00%	0.00%
Kakuzi Plc	438.25	438.50	0.06%	9.08%	0.74	3.65%	1.82%
Kapchorua Tea	347.25	337.25	-2.88%	45.68%	2.34	8.90%	7.41%
Limuru Tea	538.00	538.00	0.00%	16.96%	0.02	0.00%	0.00%
Sasini Plc	23.45	24.10	2.77%	35.01%	0.44	0.00%	0.00%
Williamson Tea Kenya	159.00	157.00	-1.26%	5.02%	2.21	9.55%	6.37%
AUTOMOBILES & ACCESSORIES							
Car & General (K)	118.25	118.75	0.42%	132.84%	0.24	2.88%	0.93%
BANKING							
ABSA Bank Kenya	32.65	32.75	0.31%	32.59%	5.89	6.26%	5.34%
BK Group	53.75	53.75	0.00%	26.47%	3.29	8.80%	3.15%
DTB Group	145.00	145.00	0.00%	26.64%	54.84	6.21%	4.83%
Equity Group	82.50	84.50	2.42%	26.59%	346.88	6.80%	5.03%
Family Bank	22.70	23.50	3.52%	30.56%	16.34	5.11%	3.62%
HF Group	10.20	10.60	3.92%	6.43%	4.61	0.00%	0.00%
I&M Group	70.00	70.00	0.00%	64.90%	45.33	5.36%	4.29%
KCB Group	78.75	78.50	-0.32%	19.39%	176.38	8.92%	7.01%
NCBA Group	89.50	89.25	-0.28%	6.25%	4.51	7.96%	6.44%
Stanbic Holdings	285.00	289.75	1.67%	46.52%	18.54	7.71%	7.83%
Stan Chart Bank	332.00	334.00	0.60%	12.36%	10.50	9.28%	13.47%
Co-op Bank Group	34.30	34.30	0.00%	43.22%	12.29	7.29%	4.37%
COMMERCIAL AND SERVICES							
Deacons East Africa	0.45	0.45	0.00%	0.00%	0.00	0.00%	0.00%
Eveready East Africa	1.05	1.13	7.62%	-17.52%	1.55	0.00%	0.00%

Express Kenya	7.18	7.18	0.00%	-2.97%	0.01	0.00%	0.00%
Homeboyz	4.66	4.66	0.00%	0.00%	0.00	0.00%	0.00%
Kenya Airways	5.90	5.98	1.36%	69.41%	2.78	0.00%	0.00%
Longhorn Publishers	2.94	2.88	-2.04%	-0.69%	0.03	0.00%	0.00%
Nairobi Business Ventures	1.36	1.44	5.88%	-2.04%	0.22	0.00%	0.00%
Nation Media Group	13.00	12.80	-1.54%	10.82%	0.01	0.00%	0.00%
Sameer Africa	15.25	15.45	1.31%	8.42%	0.40	0.00%	0.00%
Standard Group	6.22	6.22	0.00%	2.98%	0.04	0.00%	0.00%
TPS Eastern Africa	15.30	16.00	4.58%	8.84%	0.11	2.19%	2.19%
Uchumi Supermarket	1.64	1.64	0.00%	59.22%	0.10	0.00%	0.00%
WPP Scangroup	2.14	2.11	-1.40%	-17.25%	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	61.00	61.50	0.82%	12.84%	0.12	0.00%	4.88%
E.A.Cables	1.71	1.71	0.00%	0.00%	0.00	0.00%	0.00%
E.A.Portland Cement	97.00	96.50	-0.52%	31.29%	1.13	0.00%	1.04%

ENERGY & PETROLEUM

KenGen	9.86	9.84	-0.20%	7.19%	9.02	9.15%	6.61%
Kenya Pipeline Company	9.20	9.22	0.22%	1.32%	1.82	0.00%	0.00%
Kenya Power Ord.	17.35	17.30	-0.29%	27.21%	10.89	1.73%	4.05%
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	43.90	44.45	1.25%	15.30%	0.55	7.76%	4.32%
Umeme Ltd	7.54	7.56	0.27%	-3.32%	0.13	0.00%	0.00%

INSURANCE

Britam Plc	12.85	13.00	1.17%	42.86%	1.22	0.00%	0.00%
------------	-------	-------	-------	--------	------	-------	-------

CIC Insurance	4.31	4.50	4.41%	-1.53%	0.37	0.00%	2.89%
Jubilee Holdings	375.50	380.00	1.20%	13.43%	0.81	0.53%	3.55%
Kenya Re	3.36	3.34	-0.60%	10.96%	5.19	4.49%	4.49%
Liberty Kenya	8.60	8.32	-3.26%	-17.62%	1.04	6.01%	19.23%
Sanlam Kenya	7.92	7.92	0.00%	-6.38%	0.09	0.00%	0.00%

INVESTMENT

Centum	14.75	14.65	-0.68%	5.78%	0.44	2.18%	2.18%
Home Afrika	1.28	1.31	2.34%	-2.24%	0.16	0.00%	0.00%
Kurwitu Ventures	1500.00	1500.00	0.00%	0.00%	0.02	0.00%	0.00%
Olympia Capital	7.00	6.98	-0.29%	-15.09%	0.26	0.00%	0.00%
Trans-Century	1.12	1.12	0.00%	0.00%	0.00		0.00%

INVESTMENT SERVICES

NSE	21.25	23.20	9.18%	14.57%	11.48	4.31%	1.38%
-----	-------	-------	-------	--------	-------	-------	-------

MANUFACTURING & ALLIED

BOC Kenya	165.00	166.00	0.61%	30.71%	0.32	7.74%	1.51%
BAT Kenya	562.00	563.00	0.18%	22.66%	2.09	12.43%	9.77%
Carbacid Investments	33.10	33.70	1.81%	14.82%	1.31	5.93%	5.93%
EABL	261.00	270.00	3.45%	2.66%	5.77	1.48%	2.96%
Flame Tree Group	1.88	1.88	0.00%	19.75%	0.06	0.00%	0.00%
Africa Mega Agricorp	111.25	110.00	-1.12%	56.03%	0.03	0.00%	0.00%
Mumias Sugar Co.	0.27	0.27	0.00%	0.00%	0.00	0.00%	0.00%
Unga Group	27.55	28.35	2.90%	22.20%	0.34	0.00%	0.00%
Shri Krishna Overseas	9.72	9.68	-0.41%	18.63%	0.02	0.00%	0.00%

TELECOMMUNICATION

Safaricom	34.05	34.05	0.00%	20.11%	33.79	5.87%	4.41%
-----------	-------	-------	-------	--------	-------	-------	-------

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%
TRIFIC Green USD I-REIT	1.23	1.23	0.00%	0.00%	0.00	0.00%	0.00%

EXCHANGE TRADED FUNDS

Absa NewGold ETF	4865.00	5050.00	3.80%	-6.39%	0.71	0.00%	0.00%
Satrix MSCI World F. ETF	920.00	945.00	2.72%	8.50%	0.15	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

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