

KINGDOM SECURITIES LIMITED

A Subsidiary of the Co-operative Bank of Kenya Ltd

WEEKLY EQUITIES MARKET WRAP

Week Ending 17th July 2026



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EQUITIES PULSE

Market Indicators: The equities market closed the week on a positive note, with all major indices posting gains. NASI advanced 1.10% to 231.57 points, while NSE 10 gained 0.45% to 2,478.64 points. NSE 20 and NSE 25 rose 2.98% and 0.92% to 3,957.44 and 6,419.43 points, respectively, as the Banking Index edged up 1.04% to 264.19 points. Market capitalization increased 1.10% to Kes. 3.89Trn, despite subdued trading activity, with total equity turnover for the week falling 36.72% to Kes. 2.43Trn.

Gainers/Losers: Britam Plc led the gainers with a 26.12% week-on-week appreciation, followed by East African Portland Cement (+9.07%) and KenGen (+7.51%). On the losing side, Uchumi Supermarket declined 6.32%, while both Flame Tree Group and EABL shed 4.81%.

Top Movers: Equity Group emerged as the week's top mover with Kes. 476.45Mn worth of shares traded, followed by KCB Group (Kes. 370.37Mn) and Safaricom (Kes. 361.21Mn), highlighting sustained investor interest in the large-cap counters.

Foreign Participation: Foreign investor activity remained net negative during the week, with Safaricom recording the highest net foreign inflow of Kes. 72.49Mn, followed by Jubilee Holdings (Kes. 11.25Mn) and Kenya Power (Kes. 1.74Mn). On the sell side, Equity Group registered the largest net foreign outflow at Kes. 213.90Mn, ahead of KCB Group (Kes. 54.45Mn) and I&M Group (Kes. 53.14Mn), reflecting continued foreign profit-taking in the banking sector.

Corporate Actions:

Counter	Dividend Type	Dividend per Share	Book Closure	Payment Date
BOC	Final	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
E.A Portland Cement		1.25	31-Dec-25	30-Sep-26
Kapchorua Tea		30.00	31-Jul-26	Pending Approval
Williamson Tea		15.00	31-Jul-26	

WEEKLY SUMMARY TABLES

Market Indicators			
Indicator	10-Jun	17-Jul	%Change
NASI	229.05	231.57	1.10%
NSE 10	2467.64	2478.64	0.45%
NSE 20	3842.96	3957.44	2.98%
NSE 25	6360.73	6419.43	0.92%
Bank Index	261.47	264.19	1.04%
Market Capitalization (Bn)	3843.88	3886.17	1.10%
Total Shares Traded (Mn)	25.24	15.61	-38.16%
Total Equities Turnover (Mn)	725.66	522.30	-28.02%

Top Movers			
Stock	Share Price 10-Jun	Share Price 17-Jul	Mkt Turnover (Kes. Mn)
Equity Group	86.00	86.50	476.45
KCB Group	80.00	80.75	370.37
Safaricom	35.05	35.50	361.21
I&M Group	65.50	68.00	156.06
DTB Group	145.25	146.25	110.33
KenGen	9.72	10.45	104.33

Top Gainers			
Stock	Share Price 10-Jun	Share Price 17-Jul	W/W %Change
Britam Plc	14.55	18.35	26.12%
E.A.Portland Cement	93.75	102.25	9.07%
KenGen	9.72	10.45	7.51%
Kenya Re	3.31	3.54	6.95%
Kenya Power Ord.	18.10	19.20	6.08%

Top Losers			
Stock	Share Price 10-Jun	Share Price 17-Jul	W/W %Change
Uchumi Supermarket	1.74	1.63	-6.32%
Flame Tree Group	1.87	1.78	-4.81%
EABL	265.00	252.25	-4.81%
Crown Paints Kenya	60.25	57.50	-4.56%
Absa NewGold ETF	5090.00	4875.00	-4.22%

Top Foreign Buys		
Stock	Share Price 17-Jul	Foreign Buys (Kes. Mn)
Safaricom	35.50	150.34
Equity Group	86.50	92.16
KCB Group	80.75	29.60
Jubilee Holdings	380.50	14.06
I&M Group	68.00	7.05

Top Foreign Sales		
Stock	Share Price 17-Jul	Foreign Sells (Kes. Mn)
Equity Group	86.50	306.05
KCB Group	80.75	84.05
Safaricom	35.50	77.85
I&M Group	68.00	60.19
Stanbic Holdings	295.50	27.69

Top Foreign Net Inflows		
Stock	Share Price 17-Jul	Net inflows (Kes. Mn)
Safaricom	35.50	72.49
Jubilee Holdings	380.50	11.25
Kenya Power Ord.	19.20	1.74
Total Energies	44.05	0.21
Kenya Airways	5.70	0.13

Top Foreign Net Outflows		
Stock	Share Price 17-Jul	Net Outflows (Kes. Mn)
Equity Group	86.50	-213.90
KCB Group	80.75	-54.45
I&M Group	68.00	-53.14
Stanbic Holdings	295.50	-27.69
BAT Kenya	580.00	-18.69

CORPORATE HIGHLIGHTS

Corporate activity remained subdued during the week, mirroring the previous week's trend, with only a handful of announcements from listed companies. Stanbic Bank Kenya announced the appointment of a new Chief Executive Officer, Diamond Trust Bank Kenya appointed a Non-Executive Director, while East African Portland Cement issued a Notice of its Annual General Meeting (AGM).

GLOBAL MARKET HIGHLIGHTS

Global Inflation and Monetary Policy: Global inflation concerns eased during the week, with U.S. annual inflation slowing to 3.8% in June 2026 from 4.2% in May, while core inflation edged down to 2.6%. The U.S. economy remained resilient, recording 2.1% GDP growth in Q1 2026, whereas the Euro Area contracted by 0.2%, reflecting weaker economic activity. Meanwhile, the U.S. Dollar Index declined by 0.14% amid renewed U.S.-Iran tensions.

Market sentiment remained cautiously positive, supported by easing inflation despite persistent geopolitical risks.

International oil prices rose during the week, with Murban crude increasing to USD 79.09 per barrel from USD 75.27, driven by heightened geopolitical tensions in the Middle East. Meanwhile, spot gold prices declined to USD 3,972.94 per ounce from USD 4,121.02, reflecting reduced demand for safe-haven assets.

Overall, market sentiment remained cautious amid persistent geopolitical uncertainties.

APPENDIX

Stock	Share Price 10-Jul	Share Price 17-Jul	W/W %Change	YTD %Change	Mkt Turnover (Kes. Mn)	Annual Dividend Yield	Trailing Dividend Yield
AGRICULTURAL							
Eaagads	29.95	30.70	2.50%	49.76%	0.51	0.00%	0.00%
Kakuzi Plc	435.75	424.25	-2.64%	5.53%	0.96	3.77%	3.77%
Kapchorua Tea	332.75	339.75	2.10%	46.76%	19.00	8.83%	0.00%
Limuru Tea	538.00	538.00	0.00%	16.96%	0.03	0.00%	0.00%
Sasini Plc	24.55	24.50	-0.20%	37.25%	1.97	0.00%	0.00%
Williamson Tea Kenya	158.50	165.50	4.42%	10.70%	19.94	9.06%	0.00%
AUTOMOBILES & ACCESSORIES							
Car & General (K)	114.25	120.75	5.69%	136.76%	3.14	2.83%	2.58%
BANKING							
ABSA Bank Kenya	33.45	33.35	-0.30%	35.02%	30.23	6.15%	5.55%
BK Group	54.50	55.50	1.83%	30.59%	2.34	8.52%	8.46%
DTB Group	145.25	146.25	0.69%	27.73%	110.33	6.15%	6.15%
Equity Group	86.00	86.50	0.58%	29.59%	476.45	6.65%	6.65%
Family Bank	24.30	25.00	2.88%	-3.85%	34.20	4.80%	0.00%
HF Group	10.60	11.10	4.72%	11.45%	34.20	0.00%	0.00%
I&M Group	65.50	68.00	3.82%	60.19%	156.06	5.51%	5.51%
KCB Group	80.00	80.75	0.94%	22.81%	370.37	8.67%	0.00%
NCBA Group	87.00	88.75	2.01%	5.65%	95.21	8.00%	5.18%
Stanbic Holdings	291.50	295.50	1.37%	49.43%	33.92	7.56%	0.00%
Stan Chart Bank	339.25	337.00	-0.66%	13.37%	72.85	9.20%	6.82%
Co-op Bank Group	34.90	35.25	1.00%	47.18%	83.37	7.09%	4.26%
COMMERCIAL AND SERVICES							
Deacons East Africa	0.45	0.45	0.00%	0.00%	0.00	0.00%	0.00%
Eveready East Africa	1.06	1.05	-0.94%	-23.36%	1.59	0.00%	0.00%
Express Kenya	7.00	6.82	-2.57%	-7.84%	0.09	0.00%	0.00%
Homeboyz Ent.	4.66	4.66	0.00%	0.00%	0.00	0.00%	0.00%
Kenya Airways	5.76	5.70	-1.04%	61.47%	8.97	0.00%	0.00%
Longhorn Publishers	2.77	2.71	-2.17%	-6.55%	0.06	0.00%	0.00%
Nairobi Business V.	1.41	1.39	-1.42%	-5.44%	0.35	0.00%	0.00%
Nation Media Group	12.75	12.55	-1.57%	8.66%	0.84	0.00%	0.00%
Sameer Africa	16.00	15.90	-0.62%	11.58%	1.25	0.00%	0.00%
Standard Group	6.40	6.18	-3.44%	2.32%	0.05	0.00%	0.00%
TPS Eastern Africa	15.45	14.95	-3.24%	1.70%	3.01	2.34%	0.00%
Uchumi Supermarket	1.74	1.63	-6.32%	58.25%	2.17	0.00%	0.00%
WPP Scangroup	2.11	2.15	1.90%	-15.69%	1.11	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%	0.00	0.00%	0.00%
Crown Paints Kenya	60.25	57.50	-4.56%	5.50%	1.17	0.00%	0.00%

E.A.Cables	1.71	1.71	0.00%	0.00%	0.00	0.00%	0.00%
E.A.Portland Cement	93.75	102.25	9.07%	39.12%	1.82	0.00%	0.00%
ENERGY & PETROLEUM							
KenGen	9.72	10.45	7.51%	13.83%	104.33	8.61%	8.61%
Kenya Pipeline Co.	9.20	9.10	-1.09%	-33.09%	7.29	0.00%	0.00%
Kenya Power Ord.	18.10	19.20	6.08%	284.00%	80.20	1.56%	5.73%
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%	0.00	0.00%	0.00%
Total Energies Kenya	43.70	44.05	0.80%	463.30%	4.63	7.83%	0.00%
Umeme Ltd	7.44	7.46	0.27%	-18.74%		0.00%	0.00%
INSURANCE							
Britam Plc	14.55	18.35	26.12%	101.65%	22.67	0.00%	0.00%
CIC Insurance	4.48	4.57	2.01%	0.00%	11.63	0.00%	2.84%
Jubilee Holdings	381.25	380.50	-0.20%	13.58%	15.36	0.53%	0.00%
Kenya Re	3.31	3.54	6.95%	17.61%	23.22	4.24%	0.00%
Liberty Kenya	9.08	8.90	-1.98%	-11.88%	1.53	5.62%	0.00%
Sanlam Kenya	8.24	8.60	4.37%	1.65%	1.40	0.00%	0.00%
INVESTMENT							
Centum	14.40	14.60	1.39%	5.42%	25.24	2.19%	0.00%
Home Afrika	1.21	1.17	-3.31%	-12.69%	4.50	0.00%	0.00%
Kurwitu Ventures	1355.00	1355.00	0.00%	-9.67%	0.00	0.00%	0.00%
Olympia Capital	6.98	6.92	-0.86%	-15.82%	0.18	0.00%	0.00%
Trans-Century	1.12	1.12	0.00%	0.00%	0.00	0.00%	0.00%
INVESTMENT SERVICES							
NSE	23.30	24.00	3.00%	18.52%	16.36	4.17%	0.00%
MANUFACTURING & ALLIED							
BOC Kenya	171.25	171.00	-0.15%	34.65%	1.54	7.51%	0.00%
BAT Kenya	579.00	580.00	0.17%	26.36%	28.68	12.07%	10.34%
Carbacid Investments	36.05	36.00	-0.14%	22.66%	5.46	5.56%	0.00%
EABL	265.00	252.25	-4.81%	-4.09%	78.53	1.59%	1.59%
Flame Tree Group	1.87	1.78	-4.81%	13.38%	0.43	0.00%	0.00%
Africa Mega Agricornp	112.00	111.50	-0.45%	58.16%	0.22	0.00%	0.00%
Mumias Sugar Co.	0.27	0.27	0.00%	0.00%	0.00	0.00%	0.00%
Unga Group	27.05	27.90	3.14%	20.26%	0.53	0.00%	0.00%
Shri Krishna Overseas	9.48	9.58	1.05%	17.40%	0.58	0.00%	0.00%
TELECOMMUNICATION							
Safaricom	35.05	35.50	1.28%	25.22%	361.21	5.63%	2.39%
REITs							
LapTrust Imara I-REIT	20.00	20.00	0.00%	0.00%	0.00	3.00%	2.05%
ALP Industrial REIT	1.02	1.02	0.00%	-99.21%	0.00	0.00%	0.00%
TRIFFIC	1.23	1.23	0.00%	0.00%	0.00	0.00%	0.00%
EXCHANGE TRADED FUNDS							
Absa NewGold ETF	5090.00	4875.00	-4.22%	-9.64%	19.72	0.00%	0.00%
Satrix MSCI World F.	939.00	948.00	-4.22%	459.70%	0.83	0.00%	0.00%

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