

Market Indicators: The equities market extended its rally, with all major indices closing higher. NASI gained 0.53% to 239.11, while the NSE 10, NSE 20, NSE 25 and Banking Index advanced by 0.23%, 1.36%, 0.42% and 0.47% to 2,554.50, 4,149.33, 6,598.83 and 270.70, respectively. Consequently, market capitalization increased by 0.52% to Kes. 4.01Tn.

Trading Activity: Trading activity strengthened further, with equity turnover rising by 46.81% to Kes. 1.34Bn from Kes. 909.61Mn in the previous session. Traded volumes increased by 41.64% to 38.27Mn shares, while secondary bond market turnover rebounded by 33.41% to Kes. 7.50Bn.

Gainers/Losers: Centum Investment Company emerged as the day's top gainer after rallying 9.66%, followed by Family Bank (+9.38%) and Olympia Capital (+8.49%). On the downside, Williamson Tea led the losers after declining 9.28%, followed by Kapchorua Tea (-8.53%), as the counters traded ex-dividend.

Top Movers: Safaricom dominated trading activity, recording a market turnover of Kes. 568.83Mn, followed by Equity Group (Kes. 339.54Mn) and Co-operative Bank (Kes. 152.47Mn).

Foreign Participation: Foreign investors turned net buyers, recording net inflows of Kes. 46.67Mn, compared to net outflows of Kes. 398.14Mn in the previous session. The turnaround was driven by a sharp 729.40% surge in foreign purchases to Kes. 615.65Mn, which outpaced the 20.45% increase in foreign sales to Kes. 568.98Mn. On the selling side, Safaricom also recorded the largest foreign sales at Kes. 487.18Mn, followed by Equity Group (Kes. 72.06Mn) and KCB Group (Kes. 4.33Mn). Consequently, Safaricom posted the highest foreign net inflows at Kes. 39.53Mn, while Equity Group registered the largest foreign net outflows at Kes. 19.85Mn.

Corporate Actions:

Counter	Dividend Type	Dividend per Share	Book Closure	Payment Date
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	
Centum Investment		0.78	Pending Approval	
BAT	Interim	10.00	28-Aug-26	25-Sep-26

Market Activity Summary Tables

Market Indicators			
Indicator	Previous day	Current day	%Change
NASI	237.86	239.11	0.53%
NSE 10	2548.58	2554.50	0.23%
NSE 20	4093.51	4149.33	1.36%
NSE 25	6571.20	6598.83	0.42%
Bank Index	269.44	270.70	0.47%
Market Capitalization (Bn)	3991.85	4012.72	0.52%
Shares Traded (Mn)	27.02	38.27	41.64%
Equities Turnover (Mn)	909.61	1335.39	46.81%
Bond Turnover (Bn)	5.62	7.50	33.41%
Foreign Buys	74.23	74.23	0.00%
Foreign Sales	472.37	472.37	0.00%
Net foreign flows	-398.14	-398.14	0.00%

Top Movers	Share Price		
Stock	31-Jul-26	03-Aug-26	Mkt Turnover (Kes. Mn)
Safaricom	36.50	36.60	568.83
Equity Group	86.75	86.50	339.54
Co-op Bank	34.85	34.55	152.47
EABL	279.75	280.50	41.65
KCB Group	86.00	86.00	41.47
Family Bank	31.45	34.40	35.23

Top Gainers	Share Price		
Stock	31-Jul-26	03-Aug-26	%Change
Centum	16.05	17.60	9.66%
Family Bank	31.45	34.40	9.38%
Olympia Capital	7.30	7.92	8.49%
Africa Mega Agricorp	117.75	127.50	8.28%
Shri Krishna Overseas	10.80	11.65	7.87%

Top Losers	Price		
Stock	31-Jul-26	03-Aug-26	%Change
Williamson Tea	169.75	154.00	-9.28%
Kapchorua Tea	375.25	343.25	-8.53%
Home Afrika	1.05	1.03	-1.90%
Co-op Bank	34.85	34.55	-0.86%
Stan Chart Bank	337.75	335.00	-0.81%

Top Foreign Buys		
Stock	03-Aug-26	Foreign Buys (Kes. Mn)
Safaricom	36.60	526.71
Equity Group	86.50	52.21
EABL	280.50	31.35
DTB Group	152.50	4.36
Eaagads	28.30	0.37

Top Foreign Sells		
Stock	03-Aug-26	Foreign Sells (Kes. Mn)
Safaricom	36.60	487.18
Equity Group	86.50	72.06
KCB Group	86.00	4.33
Family Bank	34.40	1.00
Stanbic Holdings	292.75	0.96

Top Foreign Net Inflows (Kes. Mn)		
Stock	03-Aug-26	Net inflows
Safaricom	36.60	39.53
EABL	280.50	31.35
DTB Group	152.50	4.26
Eaagads	28.30	0.37
Williamson Tea Kenya	154.00	0.15

Top Foreign Net Outflows (Kes. Mn)		
Stock	03-Aug-26	Net Outflows
Equity Group	86.50	-19.85
KCB Group	86.00	-4.32
Stanbic Holdings	292.75	-0.96
Family Bank	34.40	-0.83
BAT Kenya	567.00	-0.80

MARKET SUMMARY

Stock	31-Jul-26	03-Aug-26	%Change	YTD %Change	Mkt Turnover (Kes. Mn)	Annual Dividend Yield	Trailing Dividend Yield
AGRICULTURAL							
Eaagads	28.45	28.30	-0.53%	38.05%	0.43	0.00%	0.00%
Kakuzi Plc	425.25	427.50	0.53%	6.34%	6.52	3.74%	3.74%
Kapchorua Tea	375.25	343.25	-8.53%	48.27%	1.78	8.74%	0.00%
Limuru Tea	538.00	538.00	0.00%	16.96%	0.02	0.00%	0.00%
Sasini Plc	24.30	24.85	2.26%	39.22%	0.61	0.00%	0.00%
Williamson Tea Kenya	169.75	154.00	-9.28%	3.01%	10.56	9.74%	0.00%
AUTOMOBILES & ACCESSORIES							
Car & General (K)	156.50	156.50	0.00%	206.86%	2.03	2.19%	1.99%
BANKING							
ABSA Bank Kenya	33.30	33.80	1.50%	36.84%	9.88	6.07%	5.47%
BK Group	59.75	60.75	1.67%	42.94%	0.53	7.79%	7.73%
DTB Group	152.50	152.50	0.00%	33.19%	11.66	5.90%	5.90%
Equity Group	86.75	86.50	-0.29%	29.59%	339.54	6.65%	6.65%
Family Bank	31.45	34.40	9.38%	91.11%	35.23	3.49%	0.00%
HF Group	12.70	12.85	1.18%	29.02%	5.89	0.00%	0.00%
I&M Group	67.75	68.50	1.11%	61.37%	4.44	5.47%	5.47%
KCB Group	86.00	86.00	0.00%	30.80%	41.47	8.14%	0.00%
NCBA Group	90.00	90.75	0.83%	8.04%	8.37	7.82%	5.07%
Stanbic Holdings	291.50	292.75	0.43%	48.04%	1.91	7.63%	0.00%
Stan Chart Bank	337.75	335.00	-0.81%	12.70%	3.91	9.25%	6.87%
Co-op Bank Group	34.85	34.55	-0.86%	44.26%	152.47	7.24%	4.34%
COMMERCIAL AND SERVICES							
Deacons East Africa	0.45	0.45	0.00%	0.00%	0.00	0.00%	0.00%
Eveready East Africa	1.02	1.03	0.98%	-24.82%	0.74	0.00%	0.00%

Express Kenya	7.08	7.22	1.98%	-2.43%	0.01	0.00%	0.00%
Homeboyz	4.66	4.66	0.00%	0.00%	0.00	0.00%	0.00%
Kenya Airways	5.56	5.54	-0.36%	56.94%	2.83	0.00%	0.00%
Longhorn Publishers	2.88	2.94	2.08%	1.38%	0.02	0.00%	0.00%
Nairobi Business Ventures	1.30	1.34	3.08%	-8.84%	0.07	0.00%	0.00%
Nation Media Group	12.65	13.10	3.56%	13.42%	0.05	0.00%	0.00%
Sameer Africa	16.65	17.20	3.30%	20.70%	0.49	0.00%	0.00%
Standard Group	5.92	5.96	0.68%	-1.32%	0.01	0.00%	0.00%
TPS Eastern Africa	14.80	15.50	4.73%	5.44%	2.11	2.26%	0.00%
Uchumi Supermarket	1.57	1.56	-0.64%	51.46%	1.27	0.00%	0.00%
WPP Scangroup	2.10	2.14	1.90%	-16.08%	0.04	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	58.50	59.25	1.28%	8.72%	0.04	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	115.50	122.25	5.84%	66.33%	1.00	0.00%	0.00%

ENERGY & PETROLEUM

KenGen	10.75	11.05	2.79%	20.37%	25.90	8.14%	8.14%
Kenya Pipeline Company	9.10	9.10	0.00%	0.00%	5.65	0.00%	0.00%
Kenya Power Ord.	20.95	21.70	3.58%	59.56%	14.78	1.38%	5.07%
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	43.45	43.30	-0.35%	12.32%	1.38	7.97%	0.00%
Umeme Ltd	7.04	7.08	0.57%	-9.46%	0.30	0.00%	0.00%

INSURANCE

Britam Plc	17.40	18.20	4.60%	100.00%	2.29	0.00%	0.00%
------------	-------	-------	-------	---------	------	-------	-------

CIC Insurance	4.74	4.77	0.63%	4.38%	2.29	0.00%	2.73%
Jubilee Holdings	376.75	380.25	0.93%	13.51%	0.49	0.53%	0.00%
Kenya Re	3.79	3.85	1.58%	27.91%	7.93	3.90%	0.00%
Liberty Kenya	9.20	9.78	6.30%	-3.17%	0.23	5.11%	0.00%
Sanlam Kenya	9.46	9.68	2.33%	14.42%	0.71	0.00%	0.00%

INVESTMENT

Centum	16.05	17.60	9.66%	27.08%	9.47	4.43%	0.00%
Home Afrika	1.05	1.03	-1.90%	-23.13%	2.09	0.00%	0.00%
Kurwitu Ventures	1355.00	1355.00	0.00%	-9.67%	0.00	0.00%	0.00%
Olympia Capital	7.30	7.92	8.49%	-3.65%	0.28	0.00%	0.00%
Trans-Century	1.12	1.12	0.00%	0.00%	0.00		0.00%

INVESTMENT SERVICES

NSE	25.35	25.40	0.20%	25.43%	2.64	3.94%	0.00%
-----	-------	-------	-------	--------	------	-------	-------

MANUFACTURING & ALLIED

BOC Kenya	174.00	176.00	1.15%	38.58%	0.53	7.30%	0.00%
BAT Kenya	569.00	567.00	-0.35%	23.53%	6.54	12.35%	10.58%
Carbacid Investments	35.00	35.90	2.57%	22.32%	1.47	5.57%	0.00%
EABL	279.75	280.50	0.27%	6.65%	41.65	1.43%	1.43%
Flame Tree Group	1.87	1.87	0.00%	19.11%	0.07	0.00%	0.00%
Africa Mega Agricorp	117.75	127.50	8.28%	80.85%	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	32.90	34.25	4.10%	47.63%	0.44	0.00%	0.00%
Shri Krishna Overseas	10.80	11.65	7.87%	42.77%	0.01	0.00%	0.00%

TELECOMMUNICATION

Safaricom	36.50	36.60	0.27%	29.10%	568.83	5.46%	2.32%
-----------	-------	-------	-------	--------	--------	-------	-------

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%
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	4950.00	4950.00	0.00%	-8.25%	0.37	0.00%	0.00%
Satrix MSCI World F. ETF	936.00	939.00	0.32%	7.81%	0.14	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