Market Indicators: The equities market extended its gains, with NASI advancing by 0.58% to 243.26. The NSE 10, NSE 20 and NSE 25 also gained 0.74%, 0.35% and 0.53% to 2,649.71, 4,193.03 and 6,766.28, respectively, while the Banking Index rose by 0.41% to 281.70. Consequently, market capitalization increased by 0.59% to Kes. 4.08Tn.

Trading Activity: Trading activity surged, with equity turnover increasing by 1,064.91% to Kes. 7.54Bn from Kes. 647.23Mn in the previous session, supported by a 1,045.49% increase in traded volumes to 210.28Mn shares. Meanwhile, secondary bond market turnover declined by 18.50% to Kes. 32.63Bn.

Gainers/Losers: Car & General (K) emerged as the day's top gainer, rallying 9.89%, followed by Carbacid Investments (+9.51%) and DTB Group (+7.67%). On the downside, Stanbic Holdings led the losers after shedding 3.81%, followed by Nation Media Group (-2.33%) and Kakuzi Plc (-1.98%).

Top Movers: ABSA Bank was the most actively traded counter, accounting for Kes. 6.55Bn in market turnover on a the execution of a block trade involving 189.38Mn shares. It was followed by KCB Group (Kes. 303.54Mn) and Equity Group (Kes. 294.25Mn).

Foreign Participation: Foreign investors turned net buyers, recording net inflows of Kes. 16.87Mn, compared with net outflows of Kes. 122.05Mn in the previous session. Foreign purchases surged by 879.32% to Kes. 202.36Mn, while foreign sales increased by a more modest 29.98% to Kes. 185.50Mn. KCB Group recorded the largest foreign net inflows at Kes. 51.54Mn, while Equity Group posted the largest net outflows at Kes. 16.12Mn..

Earnings Updates: **Equity Group** continues to cement its position as a leading banking franchise in Kenya and across the region. The H1 2026 performance provides a strong foundation for the Group to deliver KES 100Bn in PAT by year-end, supported by sustained earnings momentum and increasing diversification. PAT grew 31.5% y/y, with EPS rising at a similar pace, underscoring the Group’s strong profitability.

Notably, non-funded income accelerated by 35.9% y/y, increasing its contribution to total income to 44.5% from 40.8%. The growth was largely supported by cross-border trade finance and the Group’s increasingly diversified, defensive business model, with a significant portion of revenues being annuity-like and less capital-intensive.

We maintain our BUY recommendation on the counter, underpinned by expectations of continued earnings growth, improving asset quality, stronger contributions from regional subsidiaries and further diversification of the Group’s revenue base.. Read our earnings note here.

Corporate Actions:

Counter	Dividend Type	Dividend per Share	Book Closure	Payment Date
Liberty	Final	*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
EABL		*8.70*	19-Oct-2026	31-Oct-2026
Kapchorua Tea		*30.00*	31-Jul-26	Pending Approval
Williamson Tea		*15.00*	31-Jul-26	
Centum Investment		*0.78*	Pending Approval	
NCBA	Interim	*3.75*	28-Aug-26	08-Sep-26
Car & General		*1.00*	03-Sep-26	10-Sep-26
SCBK		*8.50*	10-Sep-26	24-Sep-26
BAT		*10.00*	28-Aug-26	25-Sep-26
Stanbic		*1.64*	01-Sep-26	05-Oct-26
Absa		*0.50*	18-Sep-26	15-Oct-26
KCB		*3.00*	02-Sep-26	10-Nov-26

Market Activity Summary Tables

Market Indicators			
Indicator	Previous day	Current day	%Change
NASI	241.85	243.26	0.58%
NSE 10	2630.31	2649.71	0.74%
NSE 20	4178.35	4193.03	0.35%
NSE 25	6730.60	6766.28	0.53%
Bank Index	280.54	281.70	0.41%
Market Capitalization (Bn)	4058.66	4082.42	0.59%
Total Shares Traded (Mn)	18.36	210.28	1045.49%
Equity Turnover (Mn)	647.23	7539.66	1064.91%
Bond Turnover (Bn)	40.04	32.63	-18.50%
Foreign Buys	20.66	202.36	879.32%
Foreign Sales	142.71	185.50	29.98%
Net foreign flows	-122.05	16.87	113.82%

Top Movers	Share Price		
Stock	18-Aug-26	19-Aug-26	Mkt Turnover (Kes. Mn)
ABSA Bank	34.35	34.60	6551.19
KCB Group	89.75	90.00	303.54
Equity Group	92.00	93.00	294.25
Co-op Bank	38.70	38.85	84.47
BAT Kenya	557.00	556.00	58.20
NCBA Group	91.25	91.25	40.93

Top Gainers	Share Price		
Stock	18-Aug-26	19-Aug-26	%Change
Car & General (K)	311.00	341.75	9.89%
Carbacid Investments	40.50	44.35	9.51%
DTB Group	156.50	168.50	7.67%
Shri Krishna Overseas	14.60	15.55	6.51%
Uchumi Supermarket	1.49	1.55	4.03%

Top Losers	Price		
Stock	18-Aug-26	19-Aug-26	%Change
Stanbic Holdings	268.75	258.50	-3.81%
Nation Media Group	12.90	12.60	-2.33%
Kakuzi Plc	429.75	421.25	-1.98%
Eaagads	28.10	27.55	-1.96%
NBV	1.38	1.36	-1.45%

Top Foreign Buys		
Stock	19-Aug-26	Foreign Buys (Kes. Mn)
Equity Group	93.00	128.19
KCB Group	90.00	69.75
Safaricom	36.30	1.27
I&M Group	71.75	1.07
DTB Group	168.50	1.00

Top Foreign Sells		
Stock	19-Aug-26	Foreign Sells (Kes. Mn)
Equity Group	93.00	144.30
KCB Group	90.00	18.21
EABL	275.50	7.55
Carbacid	44.35	4.45
Kenya Power Ord.	20.90	4.20

Top Foreign Net Inflows (Kes. Mn)		
Stock	19-Aug-26	Net inflows
KCB Group	90.00	51.54
I&M Group	71.75	1.07
Safaricom	36.30	0.69
Crown Paints Kenya	62.25	0.29
DTB Group	168.50	0.23

Top Foreign Net Outflows (Kes. Mn)		
Stock	19-Aug-26	Net Outflows
Equity Group	93.00	-16.12
EABL	275.50	-7.55
Carbacid	44.35	-4.45
Kenya Power Ord.	20.90	-4.19
NSE	27.25	-3.49

MARKET SUMMARY

Stock	18-Aug-26	19-Aug-26	%Change	YTD %Change	Mkt Turnover (Kes. Mn)	Annual Dividend Yield	Trailing Dividend Yield
AGRICULTURAL							
Eaagads	28.10	27.55	-1.96%	34.39%	0.64	0.00%	0.00%
Kakuzi Plc	429.75	421.25	-1.98%	4.79%	9.84	3.80%	3.80%
Kapchorua Tea	341.50	340.50	-0.29%	47.08%	0.63	8.81%	0.00%
Limuru Tea	525.00	525.00	0.00%	14.13%	0.01	0.00%	0.00%
Sasini Plc	24.25	24.50	1.03%	37.25%	0.60	0.00%	0.00%
Williamson Tea Kenya	156.25	155.75	-0.32%	4.18%	3.14	9.63%	0.00%
AUTOMOBILES & ACCESSORIES							
Car & General (K)	311.00	341.75	9.89%	570.10%	16.33	1.00%	0.91%
BANKING							
ABSA Bank Kenya	34.35	34.60	0.73%	40.08%	6551.19	5.92%	5.35%
BK Group	62.50	62.50	0.00%	47.06%	0.16	7.57%	7.51%
DTB Group	156.50	168.50	7.67%	47.16%	33.12	5.34%	5.34%
Equity Group	92.00	93.00	1.09%	39.33%	294.25	6.18%	6.18%

Family Bank	33.35	33.15	-0.60%	84.17%	11.72	3.62%	0.00%
HF Group	13.20	13.25	0.38%	33.03%	2.47	0.00%	0.00%
I&M Group	71.00	71.75	1.06%	69.02%	9.74	5.23%	5.23%
KCB Group	89.75	90.00	0.28%	36.88%	303.54	7.78%	3.33%
NCBA Group	91.25	91.25	0.00%	8.63%	40.93	7.78%	5.04%
Stanbic Holdings	268.75	258.50	-3.81%	30.72%	4.37	8.65%	7.18%
Stan Chart Bank	344.25	344.50	0.07%	15.90%	8.55	9.00%	6.68%
Co-op Bank Group	38.70	38.85	0.39%	62.21%	84.47	6.44%	3.86%
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	1.04	-0.95%	-24.09%	0.30	0.00%	0.00%
Express Kenya	7.16	7.10	-0.84%	-4.05%	0.01	0.00%	0.00%
Homeboyz	4.66	4.66	0.00%	0.00%	0.00	0.00%	0.00%
Kenya Airways	5.78	5.70	-1.38%	61.47%	3.77	0.00%	0.00%
Longhorn Publishers	2.83	2.81	-0.71%	-3.10%	0.06	0.00%	0.00%
Nairobi Business Ventures	1.38	1.36	-1.45%	-7.48%	0.10	0.00%	0.00%
Nation Media Group	12.90	12.60	-2.33%	9.09%	1.17	0.00%	0.00%
Sameer Africa	18.30	18.25	-0.27%	28.07%	1.51	0.00%	0.00%
Standard Group	6.10	6.26	2.62%	3.64%	0.00	0.00%	0.00%
TPS Eastern Africa	15.75	15.95	1.27%	8.50%	0.06	2.19%	0.00%
Uchumi Supermarket	1.49	1.55	4.03%	50.49%	0.50	0.00%	0.00%
WPP Scangroup	2.03	2.08	2.46%	-18.43%	0.27	0.00%	0.00%
						#DIV/0!	#DIV/0!
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	61.50	62.25	1.22%	14.22%	1.04	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	122.75	123.50	0.61%	68.03%	0.30	0.00%	0.00%
ENERGY & PETROLEUM							

KenGen	11.20	11.20	0.00%	22.00%	19.96	8.04%	8.04%
Kenya Pipeline Company	9.08	9.08	0.00%	-0.22%	6.51	0.00%	0.00%
Kenya Power Ord.	20.90	20.90	0.00%	53.68%	27.99	1.44%	5.26%
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	43.10	43.10	0.00%	11.80%	0.70	8.00%	0.00%
Umeme Ltd	6.48	6.52	0.62%	-16.62%	0.75	0.00%	0.00%
INSURANCE							
Britam Plc	18.25	18.00	-1.37%	97.80%	1.12	0.00%	0.00%
CIC Insurance	4.68	4.69	0.21%	2.63%	1.61	0.00%	2.77%
Jubilee Holdings	421.50	423.50	0.47%	26.42%	0.54	0.47%	0.00%
Kenya Re	3.74	3.69	-1.34%	22.59%	9.61	4.07%	0.00%
Liberty Kenya	9.16	9.50	3.71%	-5.94%	0.25	5.26%	0.00%
Sanlam Kenya	9.52	9.70	1.89%	14.66%	0.15	0.00%	0.00%
INVESTMENT							
Centum	17.10	17.20	0.58%	24.19%	0.89	4.53%	0.00%
Home Afrika	1.16	1.15	-0.86%	-14.18%	0.61	0.00%	0.00%
Kurwitu Ventures	1355.00	1355.00	0.00%	-9.67%	0.01	0.00%	0.00%
Olympia Capital	8.30	8.30	0.00%	0.97%	0.02	0.00%	0.00%
Trans-Century	1.12	1.12	0.00%	0.00%	0.00		0.00%
INVESTMENT SERVICES							
NSE	26.75	27.25	1.87%	34.57%	11.04	3.67%	0.00%
MANUFACTURING & ALLIED							
BOC Kenya	186.75	185.75	-0.54%	46.26%	1.05	6.92%	0.00%
BAT Kenya	557.00	556.00	-0.18%	21.13%	58.20	12.59%	10.79%
Carbacid Investments	40.50	44.35	9.51%	51.11%	5.87	4.51%	0.00%
EABL	273.25	275.50	0.82%	4.75%	14.06	1.45%	1.45%
Flame Tree Group	2.12	2.12	0.00%	35.03%	0.29	0.00%	0.00%
Africa Mega Agricorp	124.50	124.00	-0.40%	75.89%	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	33.70	33.35	-1.04%	43.75%	0.09	0.00%	0.00%
Shri Krishna Overseas	14.60	15.55	6.51%	90.56%	0.35	0.00%	0.00%
TELECOMMUNICATION							
Safaricom	36.00	36.30	0.83%	28.04%	21.41	5.51%	2.34%
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	5155.00	5180.00	0.48%	-3.99%	0.85	0.00%	0.00%
Satrix MSCI World F. ETF	931.00	931.00	0.00%	6.89%	0.04	0.00%	0.00%

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