Market Indicators: The equities market extended its gains, with NASI advancing by 0.13% to 244.69. The NSE 10, NSE 20 and NSE 25 also gained 0.15%, 0.36% and 0.24% to 2,670.91, 4,234.11 and 6,837.07, respectively. The Banking Index, however, declined marginally by 0.07% to 284.54. Consequently, market capitalization increased by 0.13%.

Trading Activity: Trading activity was broadly stable, with equity turnover increasing marginally by 1.61% to Kes. 1.81Bn from Kes. 1.79Bn in the previous session, while traded volumes declined by 6.11% to 32.88Mn shares. Meanwhile, secondary bond market turnover declined by 18.83% to Kes. 19.45Bn.

Gainers/Losers: Africa Mega Agricorp emerged as the day's top gainer, advancing 7.90%, followed by Longhorn Publishers (+7.06%) and TPS Eastern Africa (+6.00%). On the downside, Co-op Bank Group led the losers after shedding 5.58%, followed by Olympia Capital (-4.55%) and BOC Kenya (-2.90%).

Top Movers: Safaricom remained the most actively traded counter, accounting for Kes. 299.70Mn in market turnover, followed by EABL (Kes. 288.78Mn) and Equity Group (Kes. 261.33Mn). KCB Group and BAT Kenya followed with turnovers of Kes. 210.03Mn and Kes. 182.12Mn, respectively.

Foreign Participation: Foreign investors remained net sellers, recording net outflows of Kes. 974.25Mn, up from Kes. 417.24Mn in the previous session. Foreign purchases declined sharply by 90.62% to Kes. 66.41Mn, while foreign sales fell by a more modest 7.54% to Kes. 1.04Bn, resulting in the wider net outflow. Safaricom recorded the largest net foreign outflow at Kes. 280.25Mn, followed by EABL (-Kes. 277.00Mn), KCB Group (-Kes. 115.55Mn) and Equity Group (-Kes. 104.87Mn).

Earnings Updates: **Diamond Trust Bank's** H1'2026 results point towards a solid loan book and contained underlying expenses, supporting a strong earnings trajectory. PBT rose 37.0% y/y to Kes. 9.84Bn, while PAT increased 35.8% to Kes. 7.29Bn and EPS grew 34.1% to Kes. 22.86 from Kes. 17.04 in H1'2025. The performance was underpinned by a 26.4% y/y increase in NII, supported by lower funding costs and continued loan growth. Although loan loss provisions increased by 36.5%, asset quality improved, with the NPL ratio declining to 12.20% from 13.46%.

We therefore maintain our BUY recommendation on the counter. We believe the strong earnings momentum provides scope for further upside, particularly as improved margins, sustained loan growth and stronger profitability continue to support earnings. 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
BOC Kenya		*4.00*	21-Sep-26	19-Oct-26
KCB		*3.00*	02-Sep-26	10-Nov-26

Market Activity Summary Tables

Market Indicators			
Indicator	**Previous day**	**Current day**	**%Change**
NASI	244.38	244.69	0.13%
NSE 10	2667.03	2670.91	0.15%
NSE 20	4218.75	4234.11	0.36%
NSE 25	6820.58	6837.07	0.24%
Bank Index	284.75	284.54	-0.07%
Market Capitalization (Bn)	4101.17	4106.45	0.13%
Total Shares Traded (Mn)	35.02	32.88	-6.11%
Equity Turnover (Mn)	1786.19	1814.88	1.61%
Bond Turnover (Bn)	23.96	19.45	-18.83%
Foreign Buys	708.25	66.41	-90.62%
Foreign Sales	1125.50	1040.66	-7.54%
Net foreign flows	-417.24	-974.25	133.50%

Top Movers	Share Price		
Stock	**20-Aug-26**	**21-Aug-26**	**Mkt Turnover (Kes. Mn)**
Safaricom	36.30	36.35	299.70
EABL	272.00	277.00	288.78
Equity Group	93.25	93.50	261.33
KCB Group	93.00	93.50	210.03
BAT Kenya	560.00	565.00	182.12
Co-op Bank	38.50	36.35	171.80

Top Gainers	Share Price		
Stock	**20-Aug-26**	**21-Aug-26**	**%Change**
Africa Mega Agricorp	129.75	140.00	7.90%
Longhorn Publishers	2.69	2.88	7.06%
TPS Eastern Africa	15.00	15.90	6.00%
I&M Group	74.75	79.00	5.69%

Top Losers	Price		
Stock	**20-Aug-26**	**21-Aug-26**	**%Change**
Co-op Bank Group	38.50	36.35	-5.58%
Olympia Capital	8.36	7.98	-4.55%
BOC Kenya	198.25	192.50	-2.90%
Flame Tree Group	2.19	2.13	-2.74%

Absa NewGold ETF	5240.00	5530.00	5.53%

NSE	27.15	26.45	-2.58%

Top Foreign Buys

Stock	21-Aug-26	Foreign Buys (Kes. Mn)
Equity Group	93.50	56.16
Safaricom	36.35	9.02
KenGen	11.15	0.70
Kenya Airways	5.66	0.14
NSE	26.45	0.13

Top Foreign Sells

Stock	21-Aug-26	Foreign Sells (Kes. Mn)
Safaricom	36.35	289.28
EABL	277.00	277.00
Equity Group	93.50	161.03
KCB Group	93.50	115.60
Stanbic Holdings	275.00	91.74

Top Foreign Net Inflows (Kes. Mn)

Stock	21-Aug-26	Net inflows
Kenya Airways	5.66	0.14
NCBA Group	90.50	0.06
Stan Chart Bank	335.50	0.06
ABSA Bank Kenya	35.25	0.00
Kenya Re	3.69	0.00

Top Foreign Net Outflows (Kes. Mn)

Stock	21-Aug-26	Net Outflows
Safaricom	36.35	-280.25
EABL	277.00	-277.00
KCB Group	93.50	-115.55
Equity Group	93.50	-104.87
Stanbic Holdings	275.00	-91.73

MARKET SUMMARY

Stock	20-Aug-26	21-Aug-26	%Change	YTD %Change	Mkt Turnover (Kes. Mn)	Annual Dividend Yield	Trailing Dividend Yield
AGRICULTURAL							
Eaagads	28.00	28.35	1.25%	38.29%	0.02	0.00%	0.00%
Kakuzi Plc	420.50	424.75	1.01%	5.66%	0.36	3.77%	3.77%
Kapchorua Tea	335.00	338.25	0.97%	46.11%	0.16	8.87%	0.00%
Limuru Tea	525.00	525.00	0.00%	14.13%	0.00	0.00%	0.00%
Sasini Plc	24.35	24.50	0.62%	37.25%	0.25	0.00%	0.00%
Williamson Tea Kenya	156.50	156.50	0.00%	4.68%	0.68	9.58%	0.00%
AUTOMOBILES & ACCESSORIES							
Car & General (K)	372.00	374.25	0.60%	633.82%	16.03	0.91%	0.83%
BANKING							
ABSA Bank Kenya	35.05	35.25	0.57%	42.71%	23.81	5.82%	5.25%
BK Group	62.25	63.00	1.20%	48.24%	0.53	7.51%	7.45%
DTB Group	171.25	173.25	1.17%	51.31%	40.70	5.19%	5.19%

Equity Group	93.25	93.50	0.27%	40.07%	261.33	6.15%	6.15%
Family Bank	32.70	32.30	-1.22%	79.44%	40.91	3.72%	0.00%
HF Group	13.45	13.20	-1.86%	32.53%	2.88	0.00%	0.00%
I&M Group	74.75	79.00	5.69%	86.10%	28.17	4.75%	4.75%
KCB Group	93.00	93.50	0.54%	42.21%	210.03	7.49%	3.21%
NCBA Group	90.25	90.50	0.28%	7.74%	14.87	7.85%	5.08%
Stanbic Holdings	275.00	275.00	0.00%	39.06%	97.54	8.13%	6.75%
Stan Chart Bank	335.75	335.50	-0.07%	12.87%	7.25	9.24%	6.86%
Co-op Bank Group	38.50	36.35	-5.58%	51.77%	171.80	6.88%	4.13%
COMMERCIAL AND SERVICES							
Deacons East Africa	0.45	0.45	0.00%	0.00%	0.00	0.00%	0.00%
Eveready East Africa	1.03	1.02	-0.97%	-25.55%	0.34	0.00%	0.00%
Express Kenya	7.10	7.04	-0.85%	-4.86%	0.00	0.00%	0.00%
Homeboyz	4.66	4.66	0.00%	0.00%	0.00	0.00%	0.00%
Kenya Airways	5.68	5.66	-0.35%	60.34%	5.73	0.00%	0.00%
Longhorn Publishers	2.69	2.88	7.06%	-0.69%	0.16	0.00%	0.00%
Nairobi Business Ventures	1.34	1.35	0.75%	-8.16%	0.25	0.00%	0.00%
Nation Media Group	12.65	13.15	3.95%	13.85%	0.89	0.00%	0.00%
Sameer Africa	18.55	18.10	-2.43%	27.02%	0.04	0.00%	0.00%
Standard Group	6.18	6.28	1.62%	3.97%	0.02	0.00%	0.00%
TPS Eastern Africa	15.00	15.90	6.00%	8.16%	0.06	2.20%	0.00%
Uchumi Supermarket	1.48	1.50	1.35%	45.63%	0.35	0.00%	0.00%
WPP Scangroup	2.08	2.11	1.44%	-17.25%	0.02	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	61.25	63.00	2.86%	15.60%	0.31	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	119.50	117.25	-1.88%	59.52%	0.40	0.00%	0.00%

ENERGY & PETROLEUM							
KenGen	11.25	11.15	-0.89%	21.46%	31.68	8.07%	8.07%
Kenya Pipeline Company	9.08	9.06	-0.22%	-0.44%	7.26	0.00%	0.00%
Kenya Power Ord.	21.05	20.95	-0.48%	54.04%	43.76	1.43%	5.25%
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	44.60	44.90	0.67%	16.47%	0.57	7.68%	0.00%
Umeme Ltd	6.66	6.66	0.00%	-14.83%	0.45	0.00%	0.00%
INSURANCE							
Britam Plc	18.05	18.20	0.83%	100.00%	2.78	0.00%	0.00%
CIC Insurance	4.69	4.72	0.64%	3.28%	0.42	0.00%	2.75%
Jubilee Holdings	415.50	411.75	-0.90%	22.91%	0.84	0.49%	0.00%
Kenya Re	3.61	3.69	2.22%	22.59%	3.56	4.07%	0.00%
Liberty Kenya	9.18	9.40	2.40%	-6.93%	0.21	5.32%	0.00%
Sanlam Kenya	9.76	10.00	2.46%	18.20%	0.70	0.00%	0.00%
INVESTMENT							
Centum	17.25	17.30	0.29%	24.91%	1.13	4.51%	0.00%
Home Afrika	1.14	1.15	0.88%	-14.18%	0.24	0.00%	0.00%
Kurwitu Ventures	1355.00	1355.00	0.00%	-9.67%	0.00	0.00%	0.00%
Olympia Capital	8.36	7.98	-4.55%	-2.92%	0.04	0.00%	0.00%
Trans-Century	1.12	1.12	0.00%	0.00%	0.00		0.00%
INVESTMENT SERVICES							
NSE	27.15	26.45	-2.58%	30.62%	13.40	3.78%	0.00%
MANUFACTURING & ALLIED							
BOC Kenya	198.25	192.50	-2.90%	51.57%	0.61	6.68%	0.00%
BAT Kenya	560.00	565.00	0.89%	23.09%	182.12	12.39%	10.62%
Carbacid Investments	48.70	48.25	-0.92%	64.40%	10.03	4.15%	0.00%
EABL	272.00	277.00	1.84%	5.32%	288.78	1.44%	1.44%
Flame Tree Group	2.19	2.13	-2.74%	35.67%	0.11	0.00%	0.00%

Africa Mega Agricorp	129.75	140.00	7.90%	98.58%	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	34.10	33.90	-0.59%	46.12%	0.16	0.00%	0.00%
Shri Krishna Overseas	16.70	17.45	4.49%	113.85%	1.03	0.00%	0.00%
TELECOMMUNICATION							
Safaricom	36.30	36.35	0.14%	28.22%	299.70	5.50%	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	5240.00	5530.00	5.53%	2.50%	18.01	0.00%	0.00%
Satrix MSCI World F. ETF	931.00	931.00	0.00%	6.89%	0.06	0.00%	0.00%

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