KINGDOM SECURITIES LIMITED

A Subsidiary of the Co-operative Bank of Kenya Ltd

WEEKLY EQUITIES MARKET WRAP

Week ending 14th August 2026

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EQUITIES PULSE

Market Indicators: The equities market recorded broad-based gains during the week, with all major indices advancing. NASI rose by 1.30% to 238.13, while the NSE 10, NSE 20 and NSE 25 gained 2.31%, 0.61% and 1.48% to 2,587.63, 4,136.12 and 6,637.29, respectively. The Banking Index also advanced by 2.83% to 276.63. Consequently, market capitalization increased by 1.30% to Kes. 3.996Tn.

Trading Activity: Trading activity softened during the week, with equity turnover declining by 5.75% to Kes. 3.91Bn from Kes. 4.15Bn in the previous week.

Gainers/Losers: Car & General (K) emerged as the week's top gainer, advancing by 47.81%, following the release of strong H1 2026 financial results. Flame Tree Group followed with a 18.65% gain, while Carbacid Investments gained 7.65%. On the downside, Uchumi Supermarket led the losers, declining by 7.14%, followed by Home Afrika (-5.04%), and TPS Eastern Africa (-4.91%).

Top Movers: Safaricom dominated trading activity during the week, recording a market turnover of Kes. 1.044Bn, followed by KCB Group (Kes. 627.64Mn) and Equity Group (Kes. 502.07Mn).

Foreign Participation: Foreign investors remained net sellers during the week, with the largest net outflows recorded in Safaricom at Kes. 529.50Mn, followed by KCB Group (Kes. 322.00Mn), and Equity Group (Kes. 217.79Mn. On the other hand, EABL recorded the largest foreign net inflows at Kes. 60.49Mn, followed by BK Group (Kes. 5.99Mn) and Crown Paints (Kes. 0.83Mn).

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
BAT		10.00	28-Aug-26	25-Sep-26
Stanbic		1.64	01-Sep-26	05-Oct-26
Car & General		1.00	03-Sep-26	10-Sep-26
KCB		3.00	02-Sep-26	10-Nov-26

KINGDOM SECURITIES

Weekly Equities Market Wrap
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WEEKLY SUMMARY TABLES

Market Indicators			
Indicator	07-Aug	14-Aug	%Change
NASI	235.08	238.13	1.30%
NSE 10	2529.31	2587.63	2.31%
NSE 20	4111.14	4136.12	0.61%
NSE 25	6540.78	6637.29	1.48%
Bank Index	269.02	276.63	2.83%
Market Capitalization (Bn)	3945.10	3996.38	1.30%
Total Shares Traded (Mn)	13.72	20.10	46.51%
Total Equities Turnover (Mn)	335.47	959.56	186.03%

Top Movers			
Stock	Share Price 07-Aug	Share Price 14-Aug	Mkt Turnover (Kes. Mn)
Safaricom	35.10	35.40	1044.03
KCB Group	84.75	87.25	627.64
Equity Group	85.25	89.50	502.07
Co-op Bank Group	35.80	38.30	215.99
DTB Group	154.25	154.00	179.64
EABL	285.00	273.25	169.95

Top Gainers			
Stock	Share Price 07-Aug	Share Price 14-Aug	W/W %Change
Car & General (K)	177.25	262.00	47.81%
Flame Tree Group	1.93	2.29	18.65%
Carbacid Inv.	35.95	38.70	7.65%
Co-op Bank Group	35.80	38.30	6.98%
Express Kenya	6.82	7.26	6.45%

Top Losers			
Stock	Share Price 07-Aug	Share Price 14-Aug	W/W %Change
Uchumi Supermarket	1.68	1.56	-7.14%
Home Afrika	1.19	1.13	-5.04%
TPS Eastern Africa	16.30	15.50	-4.91%
BAT Kenya	551.00	524.00	-4.90%
Sameer Africa	19.30	18.45	-4.40%

Top Foreign Buys		
Stock	Share Price 14-Aug	Foreign Buys (Kes. Mn)
Safaricom	35.40	185.40
EABL	273.25	96.56
KCB Group	87.25	22.15
Equity Group	89.50	17.62
BK Group	61.50	5.99

Top Foreign Sales		
Stock	Share Price 14-Aug	Foreign Sells (Kes. Mn)
Safaricom	35.40	714.90
KCB Group	87.25	344.15
Equity Group	89.50	235.41
DTB Group	154.00	51.27
Stanbic Holdings	278.50	50.83

Top Foreign Net Inflows		
Stock	Share Price 14-Aug	Net inflows (Kes. Mn)
EABL	273.25	60.49
BK Group	61.50	5.99
Crown Paints	61.50	0.83
NCBA Group	91.50	0.27
Satrix MSCI World F	931.00	0.11

Top Foreign Net Outflows		
Stock	Share Price 14-Aug	Net Outflows (Kes. Mn)
Safaricom	35.40	-529.50
KCB Group	87.25	-322.00
Equity Group	89.50	-217.79
Stanbic Holdings	278.50	-50.83
DTB Group	154.00	-48.82

CORPORATE HIGHLIGHTS

Corporate activity was relatively active during the week, with KCB Group, Co-operative Bank, Car & General and Sanlam Allianz Kenya releasing their H1 2026 financial results.

KCB Group delivered a strong H1 2026 performance, with PAT increasing 14.0% y/y to Kes. 36.87Bn, while EPS rose 14.5% to Kes. 11.23. The Group declared an interim dividend of Kes. 3.00 per share, representing a 50.0% increase from H1 2025, payable on 10th November 2026 to shareholders on the register as at 2nd September 2026. Read the detailed note here.

Co-operative Bank reported strong H1 2026 results, with PBT rising 17.3% y/y to Kes. 23.06Bn and PAT increasing 28.0% to Kes. 18.02Bn. Total operating income grew 12.5% to Kes. 48.94Bn, while loans and customer deposits increased 18.1% and 13.4% to Kes. 462.21Bn and Kes. 621.27Bn, respectively, highlighting continued balance sheet growth.

Car & General delivered a strong H1 2026 performance, with revenue rising by 30.0% y/y to Kes. 15.64Bn, while PBT surged by 281.5% y/y to Kes. 2.88Bn and PAT increased by 308.8% y/y to Kes. 2.60Bn. Consequently, EPS rose by 306.8% y/y to Kes. 32.26. The strong earnings growth was supported by a 382.3% y/y increase in profits from its associate, Watu, reflecting the continued growth of its mobile-phone financing business across its regional markets. The Group also declared an interim dividend of Kes. 1.00 per share, payable on or about 10 September 2026 to shareholders on the register as at 3 September 2026.

Sanlam Allianz Kenya delivered a mixed H1 2026 performance, with insurance revenue rising by 1.1% y/y to Kes. 2.20Bn, while insurance service expenses increased by 9.2% to Kes. 1.87Bn. This resulted in a 34.5% decline in insurance service result to Kes. 241.25Mn. Investment returns also declined sharply by 83.3% to Kes. 479.56Mn, contributing to a net financial loss of Kes. 147.54Mn compared with a loss of Kes. 69.12Mn in H1 2025. Consequently, profit before tax declined by 28.1% to Kes. 201.01Mn, while basic EPS fell by 12.0% to Kes. 0.22. Despite the weaker operating and investment performance, total comprehensive profit increased significantly by 302.6% to Kes. 124.62Mn, compared with Kes. 30.96Mn in H1 2025 partly due to a drop in income tax expense which fell to Kes. 76.39Mn from Kes. 145.07Mn in H1 2025.

GLOBAL MARKET HIGHLIGHTS

Global Inflation and Monetary Policy: Inflationary pressures in major economies eased during the week ending 13 August 2026, with U.S. headline inflation moderating to 3.4% in July from 3.5% in June, supported by lower energy prices and continued moderation in food prices. The U.S. Dollar Index weakened by 0.4% during the week, while softer inflation data reinforced expectations that the Federal Reserve may have greater scope to maintain an accommodative policy stance.

Global investor sentiment remained positive, supported by easing U.S. inflation and reduced rate-hike expectations

International oil prices rose sharply during the week, with Murban crude prices increasing to USD 79.29 per barrel on 13 August, from USD 72.54 per barrel on 6 August, amid heightened uncertainty arising from the ongoing conflict in the Middle East. Spot gold prices also increased to USD 4,350.16 per ounce, from USD 4,239.23 per ounce in the previous week, reflecting continued demand for safe-haven assets.

Sentiment remained cautious, amid heightened geopolitical risks and rising commodity prices.

APPENDIX

Stock	Share Price 07-Aug	Share Price 14-Aug	W/W %Change	YTD %Change	Mkt Turnover (Kes. Mn)	Annual Dividend Yield	Trailing Dividend Yield
AGRICULTURAL							
Eaagads	29.10	28.40	-2.41%	38.54%	0.39	0.00%	0.00%
Kakuzi Plc	433.75	429.00	-1.10%	6.72%	0.95	3.73%	3.73%
Kapchorua Tea	339.25	341.00	0.52%	47.30%	3.10	8.80%	0.00%
Limuru Tea	525.00	525.00	0.00%	14.13%	0.04	0.00%	0.00%
Sasini Plc	24.05	24.20	0.62%	35.57%	2.17	0.00%	0.00%
Williamson Tea Kenya	156.50	156.50	0.00%	4.68%	8.62	9.58%	0.00%
AUTOMOBILES & ACCESSORIES							
Car & General (K)	177.25	262.00	47.81%	413.73%	47.19	1.31%	1.19%
BANKING							
ABSA Bank Kenya	33.40	34.00	1.80%	37.65%	164.31	6.03%	5.44%
BK Group	60.00	61.50	2.50%	44.71%	8.89	7.69%	7.63%
DTB Group	154.25	154.00	-0.16%	34.50%	179.64	5.84%	5.84%
Equity Group	85.25	89.50	4.99%	34.08%	502.07	6.42%	6.42%
Family Bank	31.25	31.90	2.08%	22.69%	23.30	3.76%	0.00%
HF Group	12.60	13.05	3.57%	31.02%	23.30	0.00%	0.00%
I&M Group	68.25	69.75	2.20%	64.31%	41.23	5.38%	5.38%
KCB Group	84.75	87.25	2.95%	32.70%	627.64	8.02%	3.44%
NCBA Group	92.00	91.50	-0.54%	8.93%	100.82	7.76%	5.03%
Stanbic Holdings	284.00	278.50	-1.94%	40.83%	152.31	8.03%	6.66%
Stan Chart Bank	339.00	343.75	1.40%	15.64%	55.38	9.02%	6.69%
Co-op Bank Group	35.80	38.30	6.98%	59.92%	215.99	6.53%	3.92%
COMMERCIAL AND SERVICES							
Deacons East Africa	0.45	0.45	0.00%	0.00%	0.00	0.00%	0.00%
Eveready East Africa	1.00	1.02	2.00%	-25.55%	3.58	0.00%	0.00%
Express Kenya	6.82	7.26	6.45%	-1.89%	0.30	0.00%	0.00%
Homeboyz Ent.	4.66	4.66	0.00%	0.00%	0.00	0.00%	0.00%
Kenya Airways	5.50	5.30	-3.64%	50.14%	18.57	0.00%	0.00%
Longhorn Publishers Plc	2.94	2.87	-2.38%	-1.03%	0.20	0.00%	0.00%
Nairobi Business V.	1.38	1.37	-0.72%	-6.80%	0.29	0.00%	0.00%
Nation Media Group	13.35	13.60	1.87%	17.75%	3.18	0.00%	0.00%
Sameer Africa	19.30	18.45	-4.40%	29.47%	2.02	0.00%	0.00%
Standard Group	6.14	6.34	3.26%	4.97%	0.12	0.00%	0.00%
TPS Eastern Africa	16.30	15.50	-4.91%	5.44%	0.10	2.26%	0.00%
Uchumi Supermarket	1.68	1.56	-7.14%	51.46%	1.46	0.00%	0.00%
WPP Scangroup	2.09	2.12	1.44%	-16.86%	0.87	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	61.50	2.07%	12.84%	2.42	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	120.00	119.75	-0.21%	62.93%	1.81	0.00%	0.00%
ENERGY & PETROLEUM							
KenGen	10.85	11.30	4.15%	23.09%	88.95	7.96%	7.96%
Kenya Pipeline Co.	9.10	9.08	-0.22%	-33.24%	18.59	0.00%	0.00%
Kenya Power Ord.	20.85	20.00	-4.08%	300.00%	91.61	1.50%	5.50%
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	43.40	43.35	-0.12%	454.35%	3.53	7.96%	0.00%
Umeme Ltd	7.02	6.74	-3.99%	-26.58%		0.00%	0.00%
INSURANCE							
Britam Plc	18.45	17.70	-4.07%	94.51%	10.32	0.00%	0.00%
CIC Insurance	4.74	4.69	-1.05%	2.63%	4.49	0.00%	2.77%
Jubilee Holdings	405.50	399.75	-1.42%	19.33%	9.27	0.50%	0.00%
Kenya Re	3.64	3.79	4.12%	25.91%	17.57	3.96%	0.00%
Liberty Kenya	9.46	9.48	0.21%	-6.14%	1.77	5.27%	0.00%
Sanlam Kenya	9.58	9.30	-2.92%	9.93%	3.17	0.00%	0.00%
INVESTMENT							
Centum	17.80	17.55	-1.40%	26.71%	9.91	4.44%	0.00%
Home Afrika	1.19	1.13	-5.04%	-15.67%	4.74	0.00%	0.00%
Kurwitu Ventures	1355.00	1355.00	0.00%	-9.67%	0.00	0.00%	0.00%
Olympia Capital	8.08	7.80	-3.47%	-5.11%	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	25.05	24.60	-1.80%	21.48%	20.17	4.07%	0.00%
MANUFACTURING & ALLIED							
BOC Kenya	178.00	179.75	0.98%	41.54%	1.07	7.15%	0.00%
BAT Kenya	551.00	524.00	-4.90%	14.16%	115.51	13.36%	11.45%
Carbacid Investments	35.95	38.70	7.65%	31.86%	7.04	5.17%	0.00%
EABL	285.00	273.25	-4.12%	3.90%	169.95	1.46%	1.46%
Flame Tree Group	1.93	2.29	18.65%	45.86%	1.66	0.00%	0.00%
Africa Mega Agricorp	124.75	125.25	0.40%	77.66%	0.15	0.00%	0.00%
Mumias Sugar Co.	0.27	0.27	0.00%	0.00%	0.00	0.00%	0.00%
Unga Group	33.60	34.00	1.19%	46.55%	2.07	0.00%	0.00%
Shri Krishna Overseas	13.95	14.00	0.36%	71.57%	0.47	0.00%	0.00%
TELECOMMUNICATION							
Safaricom	35.10	35.40	0.85%	24.87%	1044.03	5.65%	2.40%
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	1.23	1.23	0.00%	0.00%	0.00	0.00%	0.00%
EXCHANGE TRADED FUNDS							
Absa NewGold ETF	5065.00	5155.00	1.78%	-4.45%	20.33	0.00%	0.00%
Satrix MSCI World F.	934.00	931.00	1.78%	491.85%	0.88	0.00%	0.00%

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