

Market Indicators: The equities market extended its bearish run, with all major indices recording losses during the session. NASI, NSE 10, NSE 20, NSE 25, and the banking index declined by 1.10%, 1.41%, 1.57%, 1.17%, and 1.22% to 250.93, 2770.18, 4381.21, 7091.26, and 295.16, respectively. While market capitalization declined by 1.10% to Kes. 4.21Trn.

Trading Activity: Trading activity softened, with equity turnover reducing by 19.88% to Kes. 821.34Mn from Kes. 1.03Bn in the previous session. Traded volumes also decreased by 32.53% to 21.80Mn shares. In contrast, secondary bond market turnover increased by 150.28% to Kes. 20.56Bn.

Gainers/Losers: Africa Mega Agricorp emerged as the day's top gainer after rallying 9.99%, followed by Express Kenya (+5.44%) and Sanlam Kenya (+4.39%). On the downside, Kenya Re led the losers after shedding 8.63%, followed by Sameer Africa (-6.27%) and Uchumi Supermarket (-6.21%).

Top Movers: Equity remained the most actively traded counter, posting a market turnover of Kes. 209.59Mn, followed by KCB Group (Kes. 180.40Mn) and Safaricom (Kes. 114.35Mn).

Foreign Participation: Foreign investors turned net buyers, with a net inflow position of Kes. 76.26Mn from a net outflow position of Kes. 104.20Mn in the previous session. This was driven by a 27.62% decline in foreign purchases to Kes. 204.54Mn, alongside a 66.84% decline in foreign sales to Kes. 128.28Mn. Equity Group recorded the largest foreign net inflows at Kes. 84.10Mn, followed by Safaricom (Kes. 21.07Mn) and Centum (Kes. 3.08Mn). On the selling side, KCB Group posted the largest foreign net outflows at Kes. 21.16Mn, followed by KenGen (Kes. 5.39Mn) and DTB Group (Kes. 3.31Mn).

Corporate Actions:

Counter	Dividend Type	Dividend per Share	Book Closure	Payment Date
E.A Portland Cement	Final	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	
KenGen		0.75	29-Oct-26	21-Jan-27
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
SCBK		8.50	10-Sep-26	24-Sep-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
Jubilee Holdings		2.00	07-Sep-26	08-Oct-26

Market Activity Summary Tables

Market Indicators			
Indicator	Previous day	Current day	%Change
NASI	253.73	250.93	-1.10%
NSE 10	2809.67	2770.18	-1.41%
NSE 20	4451.17	4381.21	-1.57%
NSE 25	7175.06	7091.26	-1.17%
Bank Index	298.82	295.16	-1.22%
Market Capitalization (Bn)	4258.07	4211.05	-1.10%
Shares Traded (Mn)	32.31	21.80	-32.53%
Equities Turnover (Mn)	1025.17	821.34	-19.88%
Bond Turnover (Bn)	8.21	20.56	150.28%
Foreign Buys	282.60	204.54	-27.62%
Foreign Sales	386.80	128.28	-66.84%
Net foreign flows	-104.20	76.26	-173.19%

Top Movers	Share Price		
Stock	07-Sep-26	08-Sep-26	Mkt Turnover (Kes. Mn)
Equity Group	105.50	101.75	209.59
KCB Group	98.50	97.50	180.40
Safaricom	37.40	37.00	114.35
DTB Group	192.00	191.00	49.81
Kenya Power	23.50	22.55	44.57
KenGen	11.05	10.65	36.94

Top Gainers	Share Price		
Stock	07-Sep-26	08-Sep-26	%Change
Africa Mega Agricorp	230.25	253.25	9.99%
Express Kenya	6.98	7.36	5.44%
Sanlam Kenya	10.25	10.70	4.39%
Stanbic Holdings	279.50	288.50	3.22%
Carbacid Investments	42.80	44.00	2.80%

Top Losers	Price		
Stock	07-Sep-26	08-Sep-26	%Change
Kenya Re	4.52	4.13	-8.63%
Sameer Africa	19.15	17.95	-6.27%
Uchumi	1.45	1.36	-6.21%
Olympia Capital	8.40	7.96	-5.24%
Kenya Power	23.50	22.55	-4.04%

Top Foreign Buys		
Stock	08-Sep-26	Foreign Buys (Kes. Mn)
Equity Group	101.75	84.23
Safaricom	37.00	66.32
KCB Group	97.50	43.79
Jubilee Holdings	412.25	6.44
Centum	18.00	3.08

Top Foreign Sells		
Stock	08-Sep-26	Foreign Sells (Kes. Mn)
KCB Group	97.50	64.95
Safaricom	37.00	45.25
KenGen	10.65	5.44
Jubilee Holdings	412.25	4.54
DTB Group	191.00	3.31

Top Foreign Net Inflows (Kes. Mn)		
Stock	08-Sep-26	Net inflows
Equity Group	101.75	84.10
Safaricom	37.00	21.07
Centum	18.00	3.08
Jubilee Holdings	412.25	1.91
Shri Krishna Overseas	16.95	0.03

Top Foreign Net Outflows (Kes. Mn)		
Stock	08-Sep-26	Net Outflows
KCB Group	97.50	-21.16
KenGen	10.65	-5.39
DTB Group	191.00	-3.31
BK Group	64.00	-1.56
Satrix MSCI World F.	0.00	-0.91

MARKET SUMMARY

Stock	7-Sep-26	8-Sep-26	%Change	YTD %Change	Mkt Turnover (Kes. Mn)	Annual Dividend Yield	Trailing Dividend Yield
AGRICULTURAL							
Eaagads	29.65	29.80	0.51%	45.37%	0.21	0.00%	0.00%
Kakuzi Plc	431.75	435.25	0.81%	8.27%	3.11	3.68%	3.68%
Kapchorua Tea	334.25	341.00	2.02%	47.30%	0.43	8.80%	0.00%
Limuru Tea	525.00	525.00	0.00%	14.13%	0.02	0.00%	0.00%
Sasini Plc	24.85	24.70	-0.60%	38.38%	0.58	0.00%	0.00%
Williamson Tea Kenya	156.25	156.75	0.32%	4.85%	1.78	9.57%	0.00%
AUTOMOBILES & ACCESSORIES							
Car & General (K)	304.25	294.00	-3.37%	476.47%	2.36	1.16%	1.06%
BANKING							
ABSA Bank Kenya	34.85	34.55	-0.86%	39.88%	5.80	5.93%	5.35%
BK Group	65.25	64.00	-1.92%	50.59%	1.81	7.39%	7.33%
DTB Group	192.00	191.00	-0.52%	66.81%	49.81	4.71%	4.71%
Equity Group	105.50	101.75	-3.55%	52.43%	209.59	5.65%	5.65%
Family Bank	30.25	30.05	-0.66%	66.94%	27.52	3.99%	0.00%
HF Group	13.00	12.85	-1.15%	29.02%	3.99	0.00%	0.00%
I&M Group	82.00	81.75	-0.30%	92.58%	36.64	4.59%	4.59%
KCB Group	98.50	97.50	-1.02%	48.29%	180.40	7.18%	3.08%
NCBA Group	92.25	91.00	-1.36%	8.33%	9.79	7.80%	5.05%
Stanbic Holdings	279.50	288.50	3.22%	45.89%	15.68	7.75%	6.43%
Stan Chart Bank	345.50	345.00	-0.14%	16.06%	8.25	8.99%	6.67%
Co-op Bank Group	38.15	37.70	-1.18%	57.41%	10.97	6.63%	3.98%
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	1.04	1.96%	-24.09%	0.21	0.00%	0.00%
Express Kenya	6.98	7.36	5.44%	-0.54%	0.05	0.00%	0.00%
Homeboyz Ent.	4.66	4.66	0.00%	0.00%	0.00	0.00%	0.00%
Kenya Airways	5.70	5.76	1.05%	63.17%	1.88	0.00%	0.00%
Longhorn Publishers	2.79	2.73	-2.15%	-5.86%	0.10	0.00%	0.00%
Nairobi Business V.	1.34	1.35	0.75%	-8.16%	0.20	0.00%	0.00%
Nation Media Group	17.10	16.70	-2.34%	44.59%	1.07	0.00%	0.00%
Sameer Africa	19.15	17.95	-6.27%	25.96%	0.18	0.00%	0.00%
Standard Group	6.14	6.20	0.98%	2.65%	0.07	0.00%	0.00%
TPS Eastern Africa	18.75	18.50	-1.33%	25.85%	0.50	1.89%	0.00%
Uchumi Supermarket	1.45	1.36	-6.21%	32.04%	0.56	0.00%	0.00%
WPP Scangroup	2.03	2.01	-0.99%	-21.18%	0.18	0.00%	0.00%
CONSTRUCTION							
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	63.25	63.25	0.00%	16.06%	0.05	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	122.25	122.75	0.41%	67.01%	0.03	0.00%	0.00%
ENERGY & PETROLEUM							
KenGen	11.05	10.65	-3.62%	16.01%	36.94	75.00%	7.04%
Kenya Pipeline Co.	9.00	9.00	0.00%	-1.10%	1.97	0.00%	0.00%
Kenya Power Ord.	23.50	22.55	-4.04%	65.81%	44.57	1.33%	4.88%
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	50.25	49.55	-1.39%	28.53%	1.05	6.96%	0.00%
Umeme Ltd	6.40	6.30	-1.56%	-19.44%	0.12	0.00%	0.00%
INSURANCE							
Britam Plc	21.35	20.50	-3.98%	125.27%	3.45	0.00%	0.00%
CIC Insurance	4.66	4.63	-0.64%	1.31%	2.20	0.00%	2.81%
Jubilee Holdings	416.50	412.25	-1.02%	23.06%	6.65	0.49%	0.00%
Kenya Re	4.52	4.13	-8.63%	37.21%	13.61	3.63%	0.00%
Liberty Kenya	9.22	9.22	0.00%	-8.71%	0.10	5.42%	0.00%
Sanlam Kenya	10.25	10.70	4.39%	26.48%	0.18	0.00%	0.00%
INVESTMENT							
Centum	18.05	18.00	-0.28%	29.96%	3.72	4.33%	0.00%
Home Afrika	1.10	1.13	2.73%	-15.67%	0.40	0.00%	0.00%
Kurwitu Ventures	1355.00	1355.00	0.00%	-9.67%	0.00	0.00%	0.00%
Olympia Capital	8.40	7.96	-5.24%	-3.16%	0.04	0.00%	0.00%
Trans-Century	1.12	1.12	0.00%	0.00%	0.00		0.00%
INVESTMENT SERVICES							
NSE	28.70	28.50	-0.70%	40.74%	7.42	3.51%	0.00%
MANUFACTURING							
BOC Kenya	193.25	194.50	0.65%	53.15%	0.40	6.61%	0.00%
BAT Kenya	568.00	565.00	-0.53%	23.09%	5.95	12.39%	10.62%
Carbacid Investments	42.80	44.00	2.80%	49.91%	1.51	4.55%	0.00%
EABL	286.50	288.50	0.70%	9.70%	4.76	1.39%	1.39%
Flame Tree Group	2.06	2.05	-0.49%	30.57%	0.43	0.00%	0.00%
Africa Mega Agricorp	230.25	253.25	9.99%	259.22%	0.19	0.00%	0.00%
Mumias Sugar Co.	0.27	0.27	0.00%	0.00%	0.00	0.00%	0.00%
Unga Group	43.20	43.20	0.00%	86.21%	0.15	0.00%	0.00%
Shri Krishna Overseas	17.65	16.95	-3.97%	107.72%	0.36	0.00%	0.00%
TELECOMMUNICATION							
Safaricom	37.40	37.00	-1.07%	30.51%	114.35	5.41%	2.30%
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 USD I-REIT	1.23	1.23	0.00%	0.00%	0.00	0.00%	0.00%
EXCHANGE TRADED FUNDS							
Absa NewGold ETF	5370.00	5415.00	0.84%	0.37%	0.88	0.00%	0.00%
Satrix MSCI World F.	990.00	980.00	-1.01%	12.51%	0.93	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 certifies 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

Chrisanthus Lunani	clunani@co-opbank.co.ke	+254711049973
--------------------	--	---------------

Sales and Dealing Team

Moffat Asena	amoffat@co-opbank.co.ke	+254 711049663
Gloria Ohito	gohito@co-opbank.co.ke	+254711049993