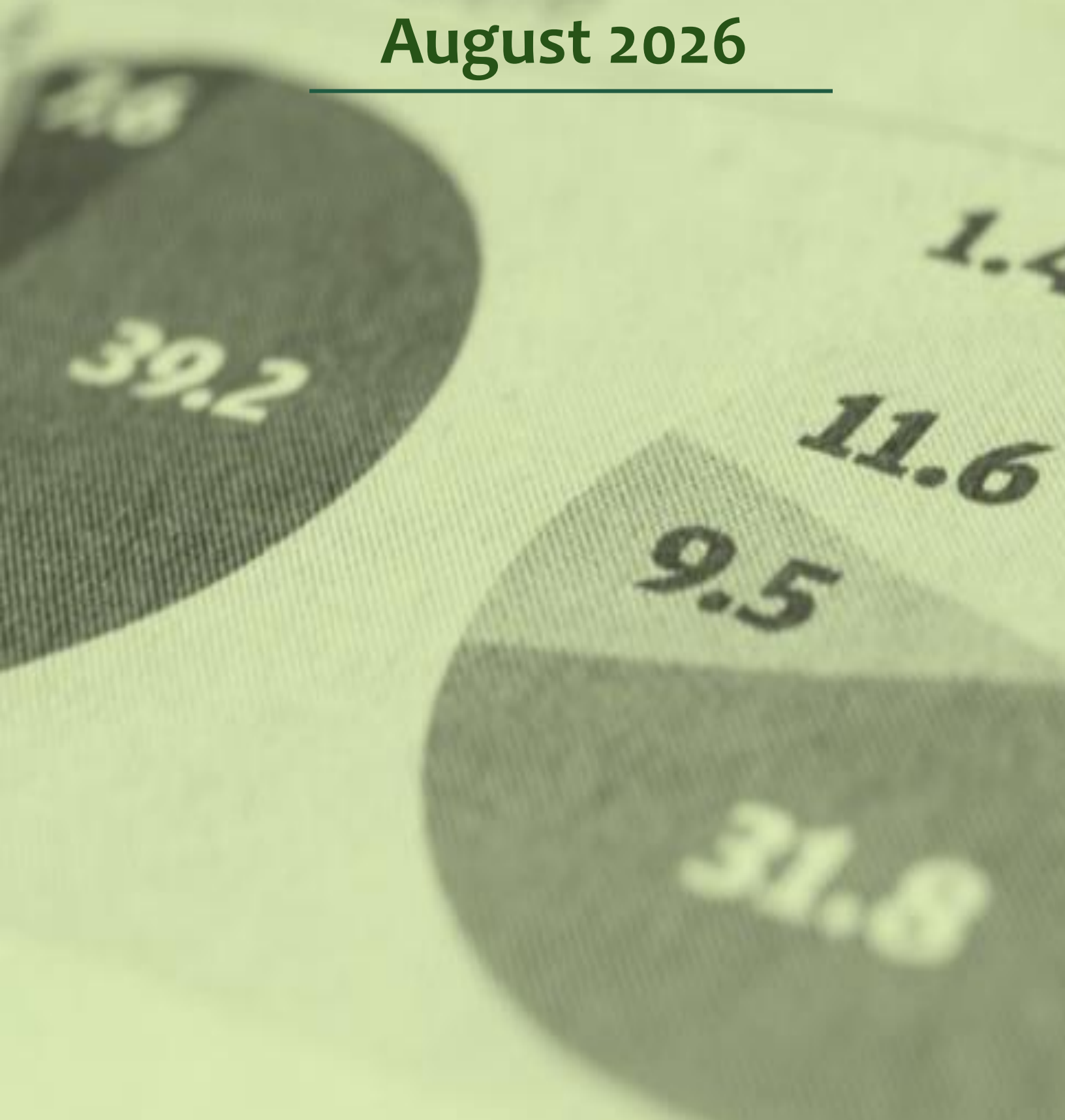

MONTHLY EQUITIES WRAP

August 2026



[Click here to connect with us on WhatsApp](#)

EQUITIES PULSE

Market Indicators: The equities market maintained its strong upward momentum in August, with all major indices recording gains. On a month-on-month basis, NASI gained 5.66% to 251.33, while the NSE 10, NSE 20, NSE 25 and Banking Index advanced by 6.73%, 5.67%, 5.92% and 6.06% to 2,719.98, 4,325.62, 6,960.48 and 285.77, respectively. Consequently, market capitalization increased by 5.66% to Kes.4.22Trn. On a year-to-date basis, NASI was up 34.70%, while market capitalization had expanded by 43.25%, reflecting the continued strength of the equities market.

Trading Activity: Trading activity strengthened significantly during the month, with total equity turnover increasing by 70.48% to Kes.26.85Bn, from Kes.15.75Bn in July. Similarly, total shares traded rose by 43.12% to 38.67Mn, from 27.02Mn shares, pointing to increased investor activity and liquidity during the month. The stronger activity was supported by heightened trading across key blue-chip counters, particularly Safaricom, Absa Bank Kenya and Co-operative Bank.

Gainers/Losers: Shri Krishna Overseas emerged as the month's top gainer, rallying 99.07%, followed by Car & General (+64.54%), and Africa Mega Agricorp (+45.22%). On the downside, Kapchorua Tea led the laggards after declining 9.59%, followed by Limuru Tea (-8.92%), and Eaagads (-8.26%).

Top Movers: Safaricom remained the most actively traded counter during the month, recording equity turnover of Kes.7.00Bn, up 97.04% month-on-month. Absa Bank Kenya followed with Kes.6.92Bn, representing a 3187.58% increase in turnover, while Equity Group recorded Kes.2.87Bn, up 6.25%. KCB Group registered turnover of Kes.2.18Bn, down 23.38%, while Co-operative Bank recorded Kes.1.52Bn, representing a 310.80% increase from July.

Foreign Participation: Foreign investors remained net sellers during the month, recording net outflows of Kes.4.55Bn, compared with net outflows Kes.1.73Bn in July, representing a 163.01% increase in net outflows. Safaricom recorded the largest foreign net outflow at Kes.2.13Bn, followed by Equity Group (Kes.457.26Mn), and EABL (Kes.418.23Mn). On the buying side, Co-operative Bank recorded the largest net foreign inflow at Kes.4.00Mn, followed by Crown Paints Kenya (Kes.1.35Mn) and Kapchorua Tea (Kes.1.29Mn). The increased foreign selling occurred alongside the broader market rally, particularly in several large-cap counters.

Corporate Actions:

Counter	Dividend Type	Dividend per Share	Book Closure	Payment Date
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
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

MONTHLY SUMMARY TABLES

Market Indicators				
Indicator	31-Jul-26	31-Aug-26	M/M %Change	YTD %Change
NASI	237.86	251.33	5.66%	34.70%
NSE 10	2548.58	2719.98	6.73%	38.41%
NSE 20	4093.51	4325.62	5.67%	37.79%
NSE 25	6571.20	6960.48	5.92%	36.57%
Bank Index	269.44	285.77	6.06%	40.32%
Market Capitalisation (Bn)	3991.85	4217.91	5.66%	43.25%
Total Shares Traded (Mn)	27.02	38.67	43.12%	249.36%
Total Equities Turnover (Mn)	909.61	1340.31	47.35%	855.73%

Top Movers		Market Turnover (Kes. Mn)		
Stock	Share Price 31-Aug-26	Jul-26	Aug-26	M/M %Change
Safaricom	38.95	3553.77	7002.38	97.04%
ABSA Bank Kenya	34.50	210.35	6915.36	3187.58%
Equity Group	94.00	2698.55	2867.14	6.25%
KCB Group	94.00	2842.37	2177.85	-23.38%
Co-op Bank Group	36.95	369.44	1517.68	310.80%

Top Gainers				
Stock	Share Price 31-Jul-26	Share Price 31-Aug-26	M/M %Change	YTD %Change
Shri Krishna Overseas	10.80	21.50	99.07%	163.48%
Car & General (K)	156.50	257.50	64.54%	404.90%
Africa Mega Agricorp Plc	117.75	171.00	45.22%	142.55%
Unga Group	32.90	42.35	28.72%	82.54%
DTB Group	152.50	195.00	27.87%	70.31%

Top Losers				
Stock	Share Price 31-Jul-26	Share Price 31-Aug-26	M/M %Change	YTD %Change
Kapchorua Tea	375.25	339.25	-9.59%	46.54%
Limuru Tea	538.00	490.00	-8.92%	6.52%
Eaagads	28.45	26.10	-8.26%	27.32%
Williamson Tea Kenya	169.75	156.25	-7.95%	4.52%
Umeme Ltd	7.04	6.50	-7.67%	-16.88%

FOREIGN PARTICIPATION

Top Foreign Buys (Kes. Mn)				
Stock	Share Price 31-Aug-26	Jul-26	Aug-26	M/M %Change
Safaricom	38.95	1654.80	3425.81	107.02%
Equity Group	94.00	1207.82	903.09	-25.23%
EABL	280.00	15.33	168.94	1002.32%
Jubilee Holdings	409.75	14.06	17.98	27.86%
I&M Group	79.50	7.18	14.93	107.93%

Top Foreign Sells (Kes. Mn)				
Stock	Share Price 31-Aug-26	Jul-26	Aug-26	M/M %Change
Safaricom	38.95	2177.38	5546.70	1.55
Equity Group	94.00	1331.42	1360.35	0.02
EABL	280.00	33.30	587.17	16.64
DTB Group	195.00	306.90	218.94	-0.29
Kenya Pipeline Co.	9.00	7.32	194.86	25.62

Top Foreign Net Inflows (Kes. Mn)			
Stock	Share Price 31-Aug-26	Jul-26	Aug-26
Co-op Bank Group	36.95	0.20	4.00
Crown Paints Kenya	60.50	-0.48	1.35
Kapchorua Tea	339.25	-2.47	1.29
ABSA Bank Kenya	34.50	-17.96	0.60
Eaagads	26.10	-0.14	0.38

Top Foreign Net Outflows (Kes. Mn)			
Stock	Share Price 31-Aug-26	Jul-26	Aug-26
Safaricom	38.95	-522.57	-2120.90
Equity Group	94.00	-123.61	-457.26
EABL	280.00	-17.97	-418.23
KCB Group	94.00	-489.03	-395.00
DTB Group	195.00	-281.77	-204.08

APPENDIX

Stock	Share Price 31-Jul-26	Share Price 31-Aug-26	M/M %Change	YTD %Change	Mkt Turnover (Kes. Mn)	Annual Dividend Yield	Trailing Dividend Yield
AGRICULTURAL							
Eaagads	28.45	26.10	-8.26%	27.32%	3.26	-	0.00%
Kakuzi Plc	425.25	430.00	1.12%	6.97%	5.56	3.72%	3.72%
Kapchorua Tea	375.25	339.25	-9.59%	46.54%	13.23	8.84%	0.00%
Limuru Tea	538.00	490.00	-8.92%	6.52%	0.35	0.00%	0.00%
Sasini Plc	24.30	24.65	1.44%	38.10%	13.91	0.00%	0.00%
Williamson Tea Kenya	169.75	156.25	-7.95%	4.52%	41.28	9.60%	0.00%
AUTOMOBILES & ACCESSORIES							
Car & General (K)	156.50	257.50	64.54%	404.90%	170.88	1.33%	1.21%
BANKING							
ABSA Bank Kenya	33.30	34.50	3.60%	39.68%	6915.36	5.94%	5.36%
BK Group	59.75	67.25	12.55%	58.24%	28.85	7.03%	6.98%
DTB Group	152.50	195.00	27.87%	70.31%	1134.14	4.62%	4.62%
Equity Group	86.75	94.00	8.36%	40.82%	2867.14	6.12%	6.12%
Family Bank	31.45	31.45	0.00%	20.96%	0.00	-	0.00%
HF Group	12.70	12.90	1.57%	29.52%	83.40	-	0.00%
I&M Group	67.75	79.50	17.34%	87.28%	274.94	4.72%	4.72%
KCB Group	86.00	94.00	9.30%	42.97%	2177.85	7.45%	3.19%
NCBA Group	90.00	89.25	-0.83%	6.25%	474.81	7.96%	5.15%
Stanbic Holdings	291.50	280.50	-3.77%	41.85%	352.03	7.97%	6.61%
Stan Chart Bank	337.75	332.00	-1.70%	11.69%	207.02	9.34%	6.93%
Co-op Bank Group	34.85	36.95	6.03%	54.28%	1517.68	6.77%	4.06%
COMMERCIAL AND SERVICES					0.00		
Deacons East Africa	0.45	0.45	0.00%	0.00%	0.00	-	0.00%
Eveready East Africa	1.02	1.02	0.00%	-25.55%	11.51	-	0.00%
Express Kenya	7.08	7.46	5.37%	0.81%	0.97	-	0.00%
Homeboyz Entertainment Plc	4.66	4.66	0.00%	0.00%	0.00	-	0.00%
Kenya Airways	5.56	5.70	2.52%	61.47%	159.96	-	0.00%
Longhorn Publishers Plc	2.88	2.95	2.43%	1.72%	0.92	-	0.00%
Nairobi Business Ventures	1.30	1.38	6.15%	-6.12%	1.08	-	0.00%
Nation Media Group	12.65	13.65	7.91%	18.18%	13.01	-	0.00%
Sameer Africa	16.65	18.60	11.71%	30.53%	19.55	-	0.00%
Standard Group	5.92	5.86	-1.01%	-2.98%	0.36	-	0.00%
TPS Eastern Africa	14.80	15.30	3.38%	4.08%	12.34	2.29%	0.00%
Uchumi Supermarket	1.57	1.49	-5.10%	44.66%	8.97	-	0.00%
WPP Scangroup	2.10	2.07	-1.43%	-18.82%	3.64	-	0.00%
CONSTRUCTION & ALLIED							
Athi River Mining	5.55	5.55	0.00%	0.00%	0.00	-	0.00%
Bamburi Cement	54.00	54.00	0.00%	0.00%	0.00	-	0.00%
Crown Paints Kenya	58.50	60.50	3.42%	11.01%	7.87	0.00%	0.00%
E.A.Cables	1.71	1.71	0.00%	0.00%	0.00	-	0.00%
E.A.Portland Cement	115.50	119.25	3.25%	62.24%	7.15	0.00%	0.00%

ENERGY & PETROLEUM

KenGen	10.75	10.95	1.86%	19.28%	383.97	8.22%	8.22%
Kenya Pipeline Company	9.10	9.00	-1.10%	-1.96%	0.00		0.00%
Kenya Power Ord.	20.95	22.40	6.92%	64.71%	533.85	1.34%	4.91%
Kenya Power Pref 4	5.00	5.00	0.00%	0.00%	0.00	-	0.00%
Kenya Power Pref 7	6.00	6.00	0.00%	0.00%	0.00	-	0.00%
Total Energies Kenya	43.45	48.50	11.62%	25.81%	30.28	7.11%	0.00%
Umeme Ltd	7.04	6.50	-7.67%	-16.88%	8.07	-	0.00%

INSURANCE

Britam Plc	17.40	18.50	6.32%	103.30%	52.50	-	0.00%
CIC Insurance	4.74	4.79	1.05%	4.81%	25.91	0.00%	2.71%
Jubilee Holdings	376.75	409.75	8.76%	22.31%	57.24	0.49%	0.00%
Kenya Re	3.79	3.98	5.01%	32.23%	142.28	3.77%	0.00%
Liberty Kenya	9.20	9.26	0.65%	-8.32%	6.28	5.40%	0.00%
Sanlam Kenya	9.46	10.75	13.64%	27.07%	18.55	-	0.00%

INVESTMENT

Centum	16.05	17.95	11.84%	29.60%	66.02	4.35%	0.00%
Home Afrika	1.05	1.10	4.76%	-17.91%	20.77	-	0.00%
Kurwitu Ventures	1355.00	1355.00	0.00%	-9.67%	0.17	-	0.00%
Olympia Capital Holdings	7.30	7.86	7.67%	-4.38%	2.11	-	0.00%
Trans-Century	1.12	1.12	0.00%	0.00%	0.00	-	0.00%

INVESTMENT SERVICES

NSE	25.35	27.55	8.68%	36.05%	227.28	-	0.00%
-----	-------	-------	-------	--------	--------	---	-------

MANUFACTURING & ALLIED

BOC Kenya	174.00	195.50	12.36%	53.94%	8.83	6.57%	0.00%
BAT Kenya	569.00	558.00	-1.93%	21.57%	561.49	12.54%	10.75%
Carbacid Investments	35.00	43.20	23.43%	47.19%	72.55	4.63%	0.00%
EABL	279.75	280.00	0.09%	6.46%	1015.12	1.43%	1.43%
Flame Tree Group	1.87	2.16	15.51%	37.58%	4.45	-	0.00%
Africa Mega Agricorp Plc	117.75	171.00	45.22%	142.55%	1.83	-	0.00%
Mumias Sugar Co.	0.27	0.27	0.00%	0.00%	0.00	-	0.00%
Unga Group	32.90	42.35	28.72%	82.54%	6.86	-	0.00%
Shri Krishna Overseas	10.80	21.50	99.07%	163.48%	8.32	-	0.00%

TELECOMMUNICATION

Safaricom	36.50	38.95	6.71%	37.39%	7002.38	5.13%	3.08%
-----------	-------	-------	-------	--------	---------	-------	-------

REITS

LapTrust Imara I-REIT	20.00	20.00	0.00%	0.00%	0.00	3.00%	3.00%
ALP Industrial REIT	1.02	1.02	0.00%	2.00%	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	4950.00	5525.00	11.62%	2.41%	55.88	-	0.00%
Satrix MSCI World F. ETF	936.00	1070.00	14.32%	22.85%	4.62	-	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.

Research Department

Stellah Swakei	sswakei@co-opbank.co.ke	+254711049152
Chrisanthus Lunani	clunani@co-opbank.co.ke	+254711049973

Sales & Dealing Team

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

Client Service and Operation

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