KINGDOM SECURITIES
A Subsidiary of the Co-operative Bank of Kenya Ltd

Daily Market Wrap
4th November 2026

Market Indicators: The equities market closed mixed in today's session. NASI eased by 0.02% to 236.81, while NSE 10, NSE 20, NSE 25 and the Banking Index advanced by 0.79%, 0.16%, 0.43% and 0.43% to close at 2,597.79, 4,137.77, 6,653.53 and 276.11, respectively. Consequently, market capitalization declined marginally by 0.02% to Kes. 3.97Trn.

Trading Activity: Trading activity normalized following the significant NCBA Group block trade recorded in the previous session, with equity turnover declining by 99.04% to Kes. 1.03Bn from Kes. 107.75Bn. Volumes traded similarly declined by 97.59% to 26.55Mn shares from 1.10Bn shares.

Gainers/Losers: Jubilee Holdings emerged as the day's top gainer, advancing by 5.06%, followed by Standard Group (+3.38%) and Shri Krishna Overseas (+1.84%). On the downside, Olympia Capital led the losers after declining by 9.91%, followed by Kakuzi Plc (-8.67%) and Kenya Pipeline Company (-7.41%).

Top Movers: Equity Group dominated trading activity with a market turnover of Kes. 356.29Mn, followed by Safaricom (Kes. 290.33Mn) and EABL (Kes. 97.16Mn).

Foreign Participation: Foreign investors remained net sellers, recording net outflows of Kes. 545.13Mn, compared with net outflows of Kes. 70.71Mn in the previous session.

Co-operative Bank recorded the largest foreign net inflow at Kes. 12.79Mn, followed by Kenya Power (Kes. 3.92Mn) and DTB Group (Kes. 1.17Mn). On the selling side, Equity Group recorded the largest foreign net outflow at Kes. 209.67Mn, followed by Safaricom (Kes. 206.96Mn) and EABL (Kes. 93.55Mn).

Market Update: Carbacid Investments Plc reported a 0.6% y/y increase in turnover to Kes. 2.11Bn for the year ended 31 July 2026, from Kes. 2.10Bn in FY2025. PBT rose by 8.9% to Kes. 1.40Bn, supported by volume growth and gains from the company's NSE- and DSE-listed equity investments, while EPS improved by 12.2% to Kes. 4.42 from Kes. 3.94. The Board proposed a final dividend of Kes. 2.00 per share, unchanged from the previous year.

Dividend Calendar:

Counter	Dividend Type	Dividend per Share	Book Closure	Payment Date
Centum Investment	Final	*0.78*	21-Oct-26	18-Dec-26
KenGen		*0.75*	29-Oct-26	21-Jan-27
Kenya Power		*1.20*	27-Nov-26	31-Dec-26
KPC		*0.32*	30-Nov-26	Pending Approval
Carbacid Investments		*2.00*	27-Nov-26	17-Dec-26
KCB	Interim	*3.00*	02-Sep-26	10-Nov-26
TRIFIC USD I-REIT		*USD 0.02*	20-Nov-26	30-Nov-26
ALP Industrial REIT		*USD 0.0207*	18-Nov-26	27-Nov-26

KINGDOM SECURITIES
A Subsidiary of the Co-operative Bank of Kenya Ltd

Daily Market Wrap
4th November 2026

Market Activity Summary Tables

Market Indicators			
Indicator	03-Nov-26	04-Nov-26	%Change
NASI	236.85	236.81	-0.02%
NSE 10	2577.46	2597.79	0.79%
NSE 20	4131.22	4137.77	0.16%
NSE 25	6624.98	6653.53	0.43%
Bank Index	274.92	276.11	0.43%
Market Capitalization(Bn)	3974.86	3974.22	-0.02%
Shares Traded (Mn)	1101.69	26.55	-97.59%
Equities Turnover (Mn)	107748.90	1031.05	-99.04%
Foreign Buys	36.19	32.84	-9.26%
Foreign Sales	106.90	577.97	440.66%
Net foreign flows	-70.71	-545.13	670.94%

Top Movers	Share Price		
Stock	03-Nov-26	04-Nov-26	Mkt Turnover (Kes. Mn)
Equity Group	95.75	97.25	356.29
Safaricom	33.70	33.95	290.33
EABL	272.50	272.00	97.16
Kenya Pipeline Co.	12.15	11.25	93.70
KCB Group	86.75	87.75	80.09
Co-op Bank Group	36.70	36.80	23.93

Top Gainers	Share Price		
Stock	03-Nov-26	04-Nov-26	%Change
Jubilee Holdings	385.50	405.00	5.06%
Standard Group	5.92	6.12	3.38%
Shri Krishna Overseas	13.60	13.85	1.84%
NSE	33.05	33.65	1.82%
BK Group	60.00	61.00	1.67%

Top Losers	Price		
Stock	03-Nov-26	04-Nov-26	%Change
Olympia Capital	16.65	15.00	-9.91%
Kakuzi Plc	438.50	400.50	-8.67%
Kenya Pipeline Co.	12.15	11.25	-7.41%
Longhorn Publishers Plc	2.57	2.40	-6.61%
Car & General (K)	265.75	252.75	-4.89%

Top Foreign Buys		
Stock	04-Nov-26	Foreign Buys (Kes. Mn)
Equity Group	97.25	12.87
Co-op Bank Group	36.80	12.79
Kenya Power	21.95	3.92
Safaricom	33.95	1.86
DTB Group	182.25	1.17

Top Foreign Sells		
Stock	04-Nov-26	Foreign Sells (Kes. Mn)
Equity Group	97.25	222.54
Safaricom	33.95	208.82
EABL	272.00	93.55
KCB Group	87.75	52.16
ABSA Bank Kenya	30.00	0.91

Top Foreign Net Inflows (Kes. Mn)		
Stock	04-Nov-26	Net inflows
Co-op Bank Group	36.80	12.79
Kenya Power	21.95	3.92
DTB Group	182.25	1.17
NSE	33.65	0.24
Sasini Plc	23.25	0.00

Top Foreign Net Outflows (Kes. Mn)		
Stock	04-Nov-26	Net Outflows
Equity Group	97.25	-209.67
Safaricom	33.95	-206.96
EABL	272.00	-93.55
KCB Group	87.75	-52.16
ABSA Bank Kenya	30.00	-0.91

KINGDOM SECURITIES
A Subsidiary of the Co-operative Bank of Kenya Ltd

Daily Market Wrap
4th November 2026

MARKET SUMMARY

Stock	03-Nov-26	04-Nov-26	%Change	YTD %Change	Mkt Turnover (Kes. Mn)	Annual Dividend Yield	Trailing Dividend Yield
AGRICULTURAL							
Eaagads	28.85	28.05	-2.77%	36.83%	0.00	0.00%	0.00%
Kakuzi Plc	438.50	400.50	-8.67%	-0.37%	0.06	4.00%	4.00%
Kapchorua Tea	318.00	323.25	1.65%	39.63%	0.20	9.28%	0.00%
Limuru Tea	552.00	552.00	0.00%	20.00%	0.00	0.00%	0.00%
Sasini Plc	23.25	23.25	0.00%	30.25%	0.10	0.00%	0.00%
Williamson Tea Kenya	151.75	152.75	0.66%	2.17%	0.22	9.82%	0.00%
AUTOMOBILES & ACCESSORIES							
Car & General (K)	265.75	252.75	-4.89%	395.59%	3.16	1.35%	1.23%
BANKING							
ABSA Bank Kenya	29.80	30.00	0.67%	21.46%	7.77	6.83%	6.17%
BK Group	60.00	61.00	1.67%	43.53%	0.46	7.75%	7.69%
DTB Group	180.00	182.25	1.25%	59.17%	5.21	4.94%	4.94%
Equity Group	95.75	97.25	1.57%	45.69%	356.29	5.91%	5.91%
Family Bank	26.95	26.90	-0.19%	49.44%	3.13	4.46%	0.00%
HF Group	12.45	12.50	0.40%	25.50%	2.02	0.00%	0.00%
I&M Group	82.25	83.00	0.91%	95.52%	4.31	4.52%	4.52%
KCB Group	86.75	87.75	1.15%	33.46%	80.09	7.98%	3.42%
NCBA Group	91.75	88.00	-4.09%	4.76%	5.38	8.07%	5.23%
Stanbic Holdings	265.25	262.75	-0.94%	32.87%	1.36	8.51%	7.06%
Stan Chart Bank	301.50	304.00	0.83%	2.27%	9.57	10.20%	7.57%
Co-op Bank Group	36.70	36.80	0.27%	53.65%	23.93	6.79%	4.08%
COMMERCIAL AND SERVICES							
Deacons East Africa	0.45	0.45	0.00%	0.00%	0.00	0.00%	0.00%
Eveready East Africa	0.97	0.96	-1.03%	-29.93%	0.17	0.00%	0.00%
Express Kenya	7.60	7.68	1.05%	3.78%	0.02	0.00%	0.00%
Homeboyz Ent.	4.66	4.66	0.00%	0.00%	0.00	0.00%	0.00%
Kenya Airways	5.60	5.62	0.36%	59.21%	1.02	0.00%	0.00%
Longhorn Publishers	2.57	2.40	-6.61%	-17.24%	0.15	0.00%	0.00%
Nairobi Business V.	1.37	1.36	-0.73%	-7.48%	0.01	0.00%	0.00%
Nation Media Group	13.85	13.90	0.36%	20.35%	0.11	0.00%	0.00%
Sameer Africa	15.80	15.80	0.00%	10.88%	0.10	0.00%	0.00%
Standard Group	5.92	6.12	3.38%	1.32%	0.01	0.00%	0.00%
TPS Eastern Africa	17.75	17.40	-1.97%	18.37%	0.03	2.01%	0.00%
Uchumi Supermarket	1.34	1.33	-0.75%	29.13%	0.15	0.00%	0.00%
WPP Scangroup	1.88	1.90	1.06%	-25.49%	0.07	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	60.00	57.50	-4.17%	5.50%	0.03	5.22%	5.22%
E.A.Cables	1.71	1.71	0.00%	0.00%	0.00	0.00%	0.00%

E.A.Portland Cement	116.25	114.00	-1.94%	55.10%	0.06	0.00%	0.00%
ENERGY & PETROLEUM							
KenGen	10.00	9.98	-0.20%	8.71%	9.37	7.52%	7.52%
Kenya Pipeline Co.	12.15	11.25	-7.41%	23.63%	93.70	2.84%	2.84%
Kenya Power Ord.	21.95	21.95	0.00%	61.40%	11.01	6.83%	6.83%
Kenya Power Pref 4	5.26	5.26	0.00%	5.20%	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	45.35	44.70	-1.43%	15.95%	0.26	7.72%	0.00%
Umeme Ltd	6.02	6.00	-0.33%	-23.27%	0.05	0.00%	0.00%
INSURANCE							
Britam Plc	17.80	17.80	0.00%	95.60%	0.62	0.00%	0.00%
CIC Insurance	4.66	4.69	0.64%	2.63%	0.39	0.00%	2.77%
Jubilee Holdings	385.50	405.00	5.06%	20.90%	0.90	0.49%	0.49%
Kenya Re	4.16	4.16	0.00%	38.21%	2.21	3.61%	3.61%
Liberty Kenya	9.40	9.42	0.21%	-6.73%	0.21	5.31%	5.31%
Sanlam Kenya	9.88	9.96	0.81%	17.73%	0.02	0.00%	0.00%
INVESTMENT							
Centum	16.85	16.65	-1.19%	20.22%	0.24	4.68%	0.00%
Home Afrika	1.01	1.00	-0.99%	-25.37%	0.07	0.00%	0.00%
Kurwitu Ventures	1355.00	1355.00	0.00%	-9.67%	0.00	0.00%	0.00%
Olympia Capital	16.65	15.00	-9.91%	82.48%	0.16	0.00%	0.00%
Trans-Century	1.12	1.12	0.00%	0.00%	0.00	0.00%	0.00%
INVESTMENT SERVICES							
NSE	33.05	33.65	1.82%	66.17%	15.14	2.97%	0.00%
MANUFACTURING & ALLIED							
BOC Kenya	180.75	181.00	0.14%	42.52%	0.08	7.10%	0.00%
BAT Kenya	549.00	548.00	-0.18%	19.39%	1.48	12.77%	10.95%
Carbacid Investments	41.40	41.90	1.21%	42.76%	1.69	4.77%	0.00%
EABL	272.50	272.00	-0.18%	3.42%	97.16	1.47%	1.47%
Flame Tree Group	2.11	2.09	-0.95%	33.12%	0.01	0.00%	0.00%
Africa Mega Agricorp	310.50	305.00	-1.77%	332.62%	0.23	0.00%	0.00%
Mumias Sugar Co.	0.27	0.27	0.00%	0.00%	0.00	0.00%	0.00%
Unga Group	36.55	36.05	-1.37%	55.39%	0.45	0.00%	0.00%
Shri Krishna Overseas	13.60	13.85	1.84%	69.73%	0.09	0.00%	0.00%
TELECOMMUNICATION							
Safaricom	33.70	33.95	0.74%	19.75%	290.33	5.89%	2.50%
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%	0.00%	0.00	2.03%	2.03%
TRIFIC USD I-REIT	1.27	1.27	0.00%	3.25%	0.00	1.57%	1.57%
EXCHANGE TRADED FUNDS							
Absa NewGold ETF	4825.00	4825.00	0.00%	-10.57%	0.10	0.00%	0.00%
Satrix MSCI World F.	954.00	954.00	0.00%	9.53%	0.06	0.00%	0.00%

Research Analyst Certification:

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.

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 & Dealing Team		
Florence Kigera	fkigera@co-opbank.co.ke	+254 711049055
Joab Kiprono	jkiprono@co-opbank.co.ke	+254711049528