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

Daily Market Wrap
23rd November 2026

Market Indicators: The equities market closed lower in today's session, with all major indices ending in the red. NASI declined by 0.54% to 236.58, while NSE 10, NSE 20, NSE 25 and the Banking Index shed 0.44%, 0.29%, 0.55% and 0.77% to close at 2,620.52, 4,128.44, 6,703.73 and 277.36, respectively. Consequently, market capitalization declined by 0.54% to Kes. 4.00Trn.

Trading Activity: Trading activity strengthened during the session, with equity turnover increasing by 27.31% to Kes. 765.66Mn from Kes. 601.44Mn in the previous session. Volumes traded similarly increased by 23.23% to 20.58Mn shares from 16.70Mn shares.

Gainers/Losers: Shri Krishna Overseas emerged as the day's top gainer, advancing by 4.61%, followed by Eaagads (+4.51%) and Nairobi Business Ventures (+3.85%). On the downside, Olympia Capital led the losers after declining by 7.14%, followed by East African Portland Cement (-6.77%) and Kapchorua Tea (-6.16%).

Top Movers: Equity Group dominated trading activity with a market turnover of Kes. 176.75Mn, followed by Safaricom (Kes. 156.28Mn) and KCB Group (Kes. 133.23Mn).

Foreign Participation: Foreign investors remained net buyers, recording net inflows of Kes. 51.50Mn, compared with net inflows of Kes. 73.25Mn in the previous session. Foreign purchases declined by 24.23% to Kes. 286.06Mn, while foreign sales fell by 22.91% to Kes. 234.56Mn. KCB Group recorded the largest foreign net inflow at Kes. 96.33Mn, followed by Quickmart Supermarket (Kes. 1.47Mn) and Crown Paints Kenya (Kes. 0.02Mn). On the selling side, Safaricom recorded the largest foreign net outflow at Kes. 33.66Mn, followed by Equity Group (Kes. 8.55Mn) and ABSA NewGold ETF (Kes. 1.99Mn).

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
TRIFIC USD I-REIT	Interim	*USD 0.02*	20-Nov-26	30-Nov-26
ALP Industrial REIT		*USD 0.0207*	18-Nov-26	27-Nov-26
Co-op Bank Group		*1.50*	25-Nov-26	04-Dec-26

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

Daily Market Wrap
23rd November 2026

Market Activity Summary Tables

Market Indicators			
Indicator	20-Nov-26	23-Nov-26	%Change
NASI	237.86	236.58	-0.54%
NSE 10	2631.97	2620.52	-0.44%
NSE 20	4140.24	4128.44	-0.29%
NSE 25	6740.57	6703.73	-0.55%
Bank Index	279.50	277.36	-0.77%
Market Cap. (Bn)	4021.43	3999.85	-0.54%
Shares Traded (Mn)	16.70	20.58	23.23%
Equities Turnover (Mn)	601.44	765.66	27.31%
Foreign Buys	377.53	286.06	-24.23%
Foreign Sales	304.28	234.56	-22.91%
Net foreign flows	73.25	51.50	-29.69%

	Share Price		
Stock	20-Nov-26	23-Nov-26	Mkt Turnover (Kes. Mn)
Equity Group	97.50	96.75	176.75
Safaricom	34.20	34.10	156.28
KCB Group	85.75	85.75	133.23
Kenya Power	21.75	21.75	91.34
Stan Chart Bank	308.25	306.00	63.95
ABSA Bank Kenya	31.55	30.15	48.08

Top Gainers	Share Price		
Stock	20-Nov-26	23-Nov-26	%Change
Shri Krishna Overseas	14.10	14.75	4.61%
Eaagads	26.60	27.80	4.51%
Nairobi Business V.	1.30	1.35	3.85%
Sanlam Kenya	9.52	9.80	2.94%
Nation Media Group	13.80	14.15	2.54%

Top Losers	Price		
Stock	20-Nov-26	23-Nov-26	%Change
Olympia Capital	11.20	10.40	-7.14%
E.A.Portland Cement	118.25	110.25	-6.77%
Kapchorua Tea	333.00	312.50	-6.16%
TPS Eastern Africa	18.00	17.10	-5.00%
ABSA Bank Kenya	31.55	30.15	-4.44%

Top Foreign Buys		
Stock	23-Nov-26	Foreign Buys (Kes. Mn)
KCB Group	85.75	99.77
Equity Group	96.75	96.75
Safaricom	34.10	87.56
Quickmart Supermkt	7.86	1.54
NSE	35.65	0.36

Top Foreign Sells		
Stock	23-Nov-26	Foreign Sells (Kes. Mn)
Safaricom	34.10	121.21
Equity Group	96.75	105.31
KCB Group	85.75	3.44
Absa NewGold ETF	4465.00	2.04
Kenya Pipeline Co.	10.10	1.11

Top Foreign Net Inflows (Kes. Mn)		
Stock	23-Nov-26	Net inflows
KCB Group	85.75	96.33
Quickmart Supermkt	7.86	1.47
Crown Paints Kenya	59.50	0.02
Williamson Tea Kenya	153.00	0.00
KenGen	9.54	0.00

Top Foreign Net Outflows (Kes. Mn)		
Stock	23-Nov-26	Net Outflows
Safaricom	34.10	-33.66
Equity Group	96.75	-8.55
Absa NewGold ETF	4465.00	-1.99
Kenya Pipeline Co.	10.10	-1.11
Satrix MSCI World F.	0.00	-0.76

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

Daily Market Wrap
23rd November 2026

MARKET SUMMARY

Stock	20-Nov-26	23-Nov-26	%Change	YTD %Change	Mkt Turnover (Kes. Mn)	Annual Dividend Yield	Trailing Dividend Yield
AGRICULTURAL							
Eaagads	26.60	27.80	4.51%	35.61%	0.01	0.00%	0.00%
Kakuzi Plc	438.00	431.00	-1.60%	7.21%	0.06	3.71%	3.71%
Kapchorua Tea	333.00	312.50	-6.16%	34.99%	0.96	9.60%	0.00%
Limuru Tea	557.00	557.00	0.00%	21.09%	0.01	0.00%	0.00%
Sasini Plc	23.05	22.95	-0.43%	28.57%	0.04	0.00%	0.00%
Williamson Tea Kenya	154.50	153.00	-0.97%	2.34%	3.87	9.80%	0.00%
AUTOMOBILES & ACCESSORIES							
Car & General (K)	268.25	260.00	-3.08%	409.80%	0.48	1.32%	1.20%
BANKING							
ABSA Bank Kenya	31.55	30.15	-4.44%	22.06%	48.08	6.80%	6.14%
BK Group	61.00	60.75	-0.41%	42.94%	0.05	7.79%	7.73%
DTB Group	187.25	185.00	-1.20%	61.57%	3.16	4.86%	4.86%
Equity Group	97.50	96.75	-0.77%	44.94%	176.75	5.94%	5.94%
Family Bank	26.40	26.20	-0.76%	45.56%	2.20	4.58%	0.00%
HF Group	12.35	12.40	0.40%	24.50%	10.37	0.00%	0.00%
I&M Group	82.50	82.75	0.30%	94.94%	9.35	4.53%	4.53%
KCB Group	85.75	85.75	0.00%	30.42%	133.23	8.16%	3.50%
NCBA Group	87.25	86.25	-1.15%	2.68%	3.71	8.23%	5.33%
Stanbic Holdings	279.75	277.75	-0.71%	40.46%	0.59	8.05%	6.68%
Stan Chart Bank	308.25	306.00	-0.73%	2.94%	63.95	10.13%	7.52%
Co-op Bank Group	38.65	38.85	0.52%	62.21%	16.66	6.44%	7.72%
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%	0.21	0.00%	0.00%
Express Kenya	7.64	7.50	-1.83%	1.35%	0.01	0.00%	0.00%
Homeboyz Ent.	4.66	4.66	0.00%	0.00%	0.00	0.00%	0.00%
Kenya Airways	5.36	5.30	-1.12%	50.14%	11.51	0.00%	0.00%
Longhorn Publishers	2.52	2.54	0.79%	-12.41%	0.02	0.00%	0.00%
Nairobi Business V.	1.30	1.35	3.85%	-8.16%	0.03	0.00%	0.00%
Nation Media Group	13.80	14.15	2.54%	22.51%	0.18	0.00%	0.00%
Quickmart Supermarket	7.78	7.86	1.03%	-11.69%	2.37	5.22%	5.22%
Sameer Africa	15.25	15.10	-0.98%	5.96%	0.03	0.00%	0.00%
Standard Group	5.98	5.86	-2.01%	-2.98%	0.01	0.00%	0.00%
TPS Eastern Africa	18.00	17.10	-5.00%	16.33%	0.01	2.05%	0.00%
Uchumi Supermarket	1.33	1.30	-2.26%	26.21%	0.08	0.00%	0.00%
WPP Scangroup	1.87	1.89	1.07%	-25.88%	0.04	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	60.75	59.50	-2.06%	9.17%	0.03	5.04%	5.04%

E.A.Cables	1.71	1.71	0.00%	0.00%	0.00	0.00%	0.00%
E.A.Portland Cement	118.25	110.25	-6.77%	50.00%	0.05	0.00%	0.00%
ENERGY & PETROLEUM							
KenGen	9.44	9.54	1.06%	3.92%	4.61	7.86%	7.86%
Kenya Pipeline Co.	10.30	10.10	-1.94%	10.99%	2.68	3.17%	3.17%
Kenya Power Ord.	21.75	21.75	0.00%	59.93%	91.34	6.90%	6.90%
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	45.00	44.55	-1.00%	15.56%	0.16	7.74%	0.00%
Umeme Ltd	6.20	6.14	-0.97%	-21.48%	0.14	0.00%	0.00%
INSURANCE							
Britam Plc	18.00	17.90	-0.56%	96.70%	1.45	0.00%	0.00%
CIC Insurance	4.41	4.51	2.27%	-1.31%	1.00	0.00%	2.88%
Jubilee Holdings	400.00	400.50	0.13%	19.55%	0.26	0.50%	0.50%
Kenya Re	4.00	3.98	-0.50%	32.23%	3.25	3.77%	3.77%
Liberty Kenya	9.46	9.34	-1.27%	-7.52%	0.06	5.35%	5.35%
Sanlam Kenya	9.52	9.80	2.94%	15.84%	0.02	0.00%	0.00%
INVESTMENT							
Centum	16.50	16.65	0.91%	20.22%	0.86	4.68%	0.00%
Home Afrika	1.04	1.02	-1.92%	-23.88%	0.10	0.00%	0.00%
Kurwitu Ventures	1355.00	1355.00	0.00%	-9.67%	0.00	0.00%	0.00%
Olympia Capital	11.20	10.40	-7.14%	26.52%	0.07	0.00%	0.00%
Trans-Century	1.12	1.12	0.00%	0.00%	0.00	0.00%	0.00%
INVESTMENT SERVICES							
NSE	36.95	35.65	-3.52%	76.05%	2.96	2.81%	0.00%
MANUFACTURING & ALLIED							
BOC Kenya	183.25	179.00	-2.32%	40.94%	0.10	7.18%	0.00%
BAT Kenya	535.00	529.00	-1.12%	15.25%	4.58	13.23%	11.34%
Carbacid Investments	41.50	41.15	-0.84%	40.20%	0.70	4.86%	4.86%
EABL	282.00	284.50	0.89%	8.17%	6.50	1.41%	1.41%
Flame Tree Group	2.09	2.13	1.91%	35.67%	0.07	0.00%	0.00%
Africa Mega Agricorp	302.00	298.50	-1.16%	323.40%	0.11	0.00%	0.00%
Mumias Sugar Co.	0.27	0.27	0.00%	0.00%	0.00	0.00%	0.00%
Unga Group	34.95	34.60	-1.00%	49.14%	0.30	0.00%	0.00%
Shri Krishna Overseas	14.10	14.75	4.61%	80.76%	0.02	0.00%	0.00%
TELECOMMUNICATION							
Safaricom	34.20	34.10	-0.29%	20.28%	156.28	5.87%	2.49%
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	1.34	1.34	0.00%	8.94%	0.00	1.49%	1.49%
EXCHANGE TRADED FUNDS							
Absa NewGold ETF	4470.00	4465.00	-0.11%	-17.24%	2.50	0.00%	0.00%
Satrix MSCI World F.	909.00	903.00	-0.66%	3.67%	0.81	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 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		
Joab Kiprono	jkiprono@co-opbank.co.ke	+254711049528
Florence Kigera	fkigera@co-opbank.co.ke	+254 711049055