



KENYA WEEKLY MARKET WRAP

The market closed the week in the green, with the NASI, N10, NSE 20 and NSE 25 rising by 3.3% w/w, 2.9% w/w, 4.3% w/w and 2.5% w/w, respectively.

EQUITY MARKET COMMENTARY

The market closed the week in the green, with the NASI, N10, NSE 20 and NSE 25 rising by 3.3% w/w, 2.9% w/w, 4.3% w/w and 2.5% w/w, respectively.

Market activity rose to USD 55.3m (+135.2% w/w). Safaricom dominated market activity, accounting for 44.1% of the week's turnover. The counter's price function strengthened by 4.7% w/w to KES 29.95.

Among the top-mover banking stocks, DTB and Co-op Bank surged by 15.9% w/w and 14.0% w/w to KES 104.00 and KES 20.30, respectively.

On the other hand, KCB Group and Equity Group eased by 6.0% w/w and 0.9% w/w to KES 51.00 and KES 55.50, respectively. Notably, KCB's KES 4.00 interim and special dividend book closure was pencilled for 3rd September 2025.

Home Afrika was the week's top gainer, up 53.4% w/w to close at KES 1.35. On the other hand, EAPCC shed 10.3% w/w to KES 54.50, closing as the week's leading laggard.

Foreign investors turned bearish, with net outflows of USD 8.7m. KCB Group led the buying charge, while Safaricom led the selling charge. Foreign investor activity rose to 38.3% from 36.9% in the prior week.

Expected in the week: 11th September 2025 – Standard Chartered KES 8.00 interim dividend book closure | 14th September 2025 – September – October 2025 EPRA pump price review.

Weekly Summary Tables

Indices

Equity Index	Index points	% w/w	% w/w preceding	MTD	QTD	YTD
NASI	178.28	3.3%	1.5%	11.3%	36.3%	44.4%
N10	1758.49	2.9%	1.4%	11.4%	31.0%	35.0%
NSE 20	2968.82	4.3%	3.2%	16.0%	33.3%	47.7%
NSE 25	4555.47	2.5%	1.4%	10.2%	29.0%	33.9%

Top 5 Movers

Company	Price	% w/w	% YTD	Turnover (USD k)	Inflows (USD k)	Market-cap (USD m)
Safaricom	29.95	4.7%	75.7%	24,364.5	2,418.3	9,284.6
KCB Group	51.00	-6.0%	22.6%	7,381.9	161.9	1,268.1
Equity Group	55.50	-0.9%	14.9%	4,412.4	1,982.7	1,620.5
Co-op Bank	20.30	14.0%	23.4%	3,815.0	0.4	921.6
DTB	104.00	15.9%	50.7%	2,032.6	117.5	225.0

Top 5 Gainers

Company	Price	% w/w	% YTD	Turnover (USD k)	Inflows (USD k)	Market-cap (USD m)
Home Afrika	1.35	53.4%	264.9%	91.0	0.0	4.2
Express Kenya	8.42	27.2%	133.9%	20.0	0.0	3.1
DTB	104.00	15.9%	50.7%	2032.6	117.5	225.0
HF Group	11.00	14.8%	143.9%	1294.3	0.0	32.7
Co-op Bank	20.30	14.0%	23.4%	3815.0	0.4	921.6

Top 5 Losers

Company	Price	% w/w	% YTD	Turnover (USD k)	Inflows (USD k)	Market-cap (USD m)
E.A. Portland Cement	54.50	-10.3%	78.1%	6.0	0.0	38.0
Carbacid	24.40	-9.6%	16.5%	26.1	0.4	48.1
Eaagads	19.55	-8.6%	62.9%	4.4	0.0	4.9
Eveready East Africa	1.30	-7.1%	13.0%	8.0	0.1	2.1
KCB Group	51.00	-6.0%	22.6%	7,381.9	161.9	1,268.1

Top 5 Foreign Net Inflows

Company	Price	% w/w	% YTD	Turnover (USD k)	Inflows (USD k)	Market-cap (USD m)
KCB Group	51.00	-6.0%	22.6%	7,381.9	712.5	1,268.1
EABL	222.00	1.7%	26.5%	1,837.1	238.5	1,358.3
BAT Kenya	428.75	0.4%	14.0%	191.6	43.2	331.7
Jubilee Holdings	305.25	3.7%	75.9%	665.6	38.7	171.2
HF Group	11.00	14.8%	143.9%	1,294.3	22.7	32.7

Top 5 Foreign Net Outflows

Company	Price	% w/w	% YTD	Turnover (USD k)	Outflows (USD k)	Market-cap (USD m)
Safaricom	29.95	4.7%	75.7%	24,364.5	-7,228.3	9,284.6
Stanbic	180.25	-1.2%	31.3%	1,254.9	-1,100.3	551.3
I&M Holdings	40.15	3.9%	10.8%	970.2	-569.3	540.6
KenGen	9.80	11.9%	169.2%	1,425.7	-206.1	500.0
Kenya Power	13.50	5.5%	180.7%	935.9	-184.0	203.8

Top 5 Gainers YTD

Company	Price	% w/w	% YTD	Turnover (USD k)	Inflows (USD k)	Market-cap (USD m)
Sameer Africa	16.60	6.1%	583.1%	70.7	10.7	35.8
Home Afrika	1.35	53.4%	264.9%	91.0	0.0	4.2
Trans-Century	1.12	0.0%	187.2%	-	0.0	3.3
Kenya Power	13.50	5.5%	180.7%	935.9	-92.7	203.8
KenGen	9.80	11.9%	169.2%	1,425.7	-289.2	500.0

Top 5 Losers YTD

Company	Price	% w/w	% YTD	Turnover (USD k)	Inflows (USD k)	Market-cap (USD m)
Umeme	10.00	5.3%	-40.3%	173.6	-338.8	125.6
NBV	1.63	0.6%	-18.9%	10.4	-0.1	17.1
Limuru Tea	310.00	-0.1%	-11.4%	1.0	0.0	5.8
Nation Media Group	13.35	0.4%	-7.3%	12.2	0.0	19.7
Bamburi Cement	54.00	0.0%	-1.8%	-	0.0	151.7

Source: NSE, Standard Investment Bank

ECONOMY NEWS

August 2025 PMI contracts at a slower rate to 49.4 from 46.8

The Stanbic Bank Kenya Purchasing Managers Index (PMI) for August 2025 indicated a near recovery in private sector business conditions, with the indicator rising to 49.4 from 46.8 in the previous month, which was constrained by weak sales and protest-related disruptions. Employment increased modestly at the fastest pace in 15 months, and inventories saw a slight rise. Business confidence has reached a 30-month high, as companies support growth through new marketing strategies and product offerings, despite rising cost pressures, particularly wage inflation. Vendor performance and supply chain delivery times improved significantly, while input cost inflation slowed for the first time in five months. Overall optimism about future output was strong, reflecting a stabilising demand outlook amid subdued but gradually recovering economic conditions in Kenya's private sector.

COMPANY NEWS

Jubilee Holdings announces the sale of shares in its general insurance business to Sanlam Allianz Proprietary Ltd.

The Group's Board of Directors announced that Jubilee Holdings entered into an agreement with Sanlam Allianz Proprietary LTD (SAZ) for the sale of all its shares in Jubilee Allianz General Insurance (K) LTD, Jubilee Allianz General Insurance Company Limited – in Uganda, Jubilee Insurance Company of Burundi S.A, Jubilee Allianz Insurance Company of Tanzania and Jubilee Allianz General Insurance (Mauritius) Ltd, pursuant to the Jubilee Put Option rights granted to Jubilee by SAZ under their current commercial arrangements. Notably, completion of the transaction is subject to regulatory approvals.



MARKET SUMMARY

	Price KES	Mkt Cap \$mn	YTD %	52 Wk High	52 Wk Low	1m %	3m %	P/B	Div Yield	EPS	P/E	AVG Daily 3m USD*
AGRICULTURAL												
Eaagads	19.55	4.9	62.9	24.1	10.4	49.2	57.0	0.5	0.0	0.4	52.8	902
Kakuzi	390.0	59.2	1.3	440.0	365.0	-11.2	6.8	1.4	5.6	-6.7	-58.0	1,234
Kapchorua	326.8	19.8	39.0	350.0	200.0	5.4	48.5	1.2	0.0	23.2	14.1	3,948
Limuru	310.0	5.8	-11.4	365.0	295.0	0.0	-3.1	4.2	0.3	-6.3	-48.9	69
Sasini	17.7	31.2	17.7	18.9	13.3	11.4	18.9	0.2	0.0	-2.4	-7.3	3,525
Williamson	245.0	33.2	8.2	255.0	196.0	3.0	19.2	0.7	4.1	-8.8	-28.0	12,772
153.9											-28.2	
COMMERCIAL AND SERVICES												
Longhorn	3.0	6.3	30.0	3.5	2.1	14.1	23.6	34.8	0.0	-0.9	-3.4	211
NBV	1.6	17.1	-18.9	2.3	1.6	-4.7	-13.8	3.3	0.0	0.0	-504.8	977
Nation Media	13.4	19.7	-7.3	16.8	10.1	-0.4	17.1	0.3	0.0	-1.5	-8.9	1,729
Standard Group	6.2	3.9	23.5	7.1	4.5	-4.6	7.3	-0.2	0.0	-12.5	-0.5	137
TPS East Africa	15.3	33.5	2.7	18.7	12.1	5.5	5.9	0.4	2.3	4.5	3.4	2,289
Uchumi	0.3	0.9	82.4	0.4	0.2	3.3	24.0	0.2	0.0	-4.6	-0.1	516
WPP Scangroup	2.9	9.6	15.3	4.0	1.8	9.6	2.9	0.3	0.0	-1.2	-2.4	3,671
90.9											-96.1	
TELECOMMUNICA-TIONS												
Safaricom	30.0	9,287.6	75.7	31.0	14.1	15.9	42.3	5.4	4.0	1.7	17.6	
9,287.6											17.6	
AUTOMOBILES & ACCESSORIES												
CarGen	32.9	20.4	44.6	35.0	18.0	32.7	49.5	0.5	2.4	6.5	5.1	1,061
Sameer	16.6	35.8	583.1	17.0	2.1	60.4	391.1	6.3	0.0	0.9	17.8	8,107
56.2											13.2	
BANKING												
Absa Bank Kenya	20.8	872.3	15.0	21.5	13.8	6.1	14.3	1.3	8.4	3.8	5.4	89,733
Diamond Trust	104.0	225.1	50.7	109.3	45.0	34.6	44.4	0.4	6.7	27.3	3.8	49,537
Equity Bank	55.5	1,621.0	14.9	57.0	40.1	9.9	23.5	0.8	7.7	12.3	4.5	536,484
KCB Bank	51.0	1,268.5	27.5	52.9	30.8	12.5	22.4	0.6	5.9	18.7	2.7	898,088
HF Group	11.0	160.5	143.9	11.1	3.3	48.2	58.5	1.3	0.0	0.9	12.2	42,780
I&M Holdings	40.2	540.8	10.8	41.5	21.8	9.7	18.3	0.7	7.5	9.3	4.3	74,622
NCBA Bank	66.0	841.6	36.9	70.0	39.5	2.3	20.5	1.0	8.3	13.3	5.0	40,317
Stanbic Holdings	180.3	551.5	31.3	187.0	115.0	1.3	17.8	1.1	11.5	34.7	5.2	123,741
StanChart	325.0	950.5	16.2	347.5	200.0	3.8	20.8	1.7	13.8	52.7	6.2	133,568
Co-op Bank	20.3	921.9	23.4	20.5	13.0	22.3	31.0	0.8	7.4	4.3	4.7	122,007
7,953.6								1.0		5.4		

Source: Bloomberg, Standard Investment Bank, *3m average traded volume

MARKET SUMMARY

	Price KES	Mkt. Cap \$mn	YTD %	52 Wk High	52 Wk Low	1m %	3m %	P/B	Div Yield	EPS	P/E	AVG Daily 3m USD*
INSURANCE												
Kenya Re	3.2	137.4	147.7	3.8	1.0	42.8	70.4	0.4	4.7	0.8	3.9	67,622
Britam	8.9	173.1	52.8	9.4	5.3	15.1	27.3	0.8	0.0	2.0	4.5	12,229
CIC Insurance	5.3	118.0	171.2	5.5	1.8	56.8	94.1	1.4	0.0	0.9	5.6	15,376
Liberty Kenya Holdings	11.0	45.6	75.7	12.1	4.8	3.3	3.0	0.6	0.0	2.6	4.2	56,327
Jubilee Holdings	305.3	171.2	75.9	309.8	155.0	17.4	35.7	0.4	3.8	66.0	4.6	25,130
Sanlam Kenya	8.6	36.1	73.3	11.0	3.9	2.1	29.6	0.0	0.0	145.7	0.1	2,009
681.4								0.6		4.3		
INVESTMENT												
Centum	13.7	70.6	38.7	16.5	8.0	17.1	21.2	0.2	2.3	1.2	11.2	14,201
TransCentury	1.1	9.8	187.2	1.8	0.3	-7.4	-11.1	-0.1	0.0	0.5	2.1	314
80.3								6.7				
INVESTMENT SERVICES												
NSE	15.7	31.5	161.7	16.8	5.2	54.7	99.7	2.1	2.0	0.5	34.9	6,532
31.5								34.9				
MANUFACTURING & ALLIED												
BOC	129.5	19.6	45.9	150.0	76.0	43.9	54.2	1.3	6.7	10.8	11.9	604
BAT Kenya	428.8	331.8	14.0	446.0	335.0	5.9	23.4	2.7	11.7	44.8	9.6	100,032
Carbacid	24.4	48.1	16.5	27.1	16.3	10.2	26.4	1.4	7.0	3.3	7.4	6,826
EABL	222.0	1,358.8	26.5	244.0	145.0	6.3	23.5	4.2	5.0	12.0	18.5	217,945
Eveready	1.3	2.1	13.0	1.6	0.8	28.7	46.1	-3.1	0.0	-0.2	-6.2	939
Unga Group	20.3	11.9	35.0	27.6	12.2	-0.7	-11.2	0.3	0.0	-5.9	-3.4	522
Flame Tree Group	1.5	2.0	48.0	2.3	0.9	18.4	23.3	0.2	0.0	1.1	1.3	747
1,774.3								16.3				
CONSTRUCTION & ALLIED												
Bamburi	54.0	151.7	-1.8	72.0	47.0	0.0	-4.4	0.8	0.0	-0.2	-19.4	N/A
Crown Berger	50.3	55.4	52.7	52.8	29.0	22.6	16.3	2.0	0.0	3.8	13.2	818
EA Cables	1.7	3.3	58.3	3.3	0.8	-14.9	-19.7	-170.0	0.0	-1.0	-1.7	165
EA Portland	54.5	38.0	78.1	64.3	8.5	19.3	78.7	0.2	0.0	11.8	4.6	2,043
248.3								-0.8				
ENERGY & PETROLEUM												
KenGen	9.8	500.2	169.2	10.4	2.4	34.6	96.0	0.2	2.0	1.0	9.5	126,171
Kenya Power	13.5	203.9	180.7	14.9	2.4	20.0	51.0	0.3	0.0	15.4	0.9	97,577
TotalEnergies Kenya	35.2	47.6	75.8	38.0	18.0	30.2	50.5	0.2	5.5	2.4	14.9	4,611
Umeme	10.0	156.6	-40.3	24.8	9.0	5.3	-37.5	0.1	17.3	2.4	4.2	36,898
908.3								6.9				
Market ratios									7.61		7.63	

Source: Bloomberg, Standard Investment Bank, *3m average traded volume

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