



KENYA WEEKLY MARKET WRAP

The market closed the week in the red, with the NASI, N10, NSE 20, and NSE 25 inching lower by 1.9% w/w, 0.1% w/w, 0.2% w/w, and 0.3% w/w, respectively.

EQUITY MARKET COMMENTARY

The market closed the week in the red, with the NASI, N10, NSE 20, and NSE 25 inching lower by 1.9% w/w, 0.1% w/w, 0.2% w/w, and 0.3% w/w, respectively.

Market activity softened to USD 23.7m (-29.9% w/w). Equity Group dominated market activity, accounting for 26.8% of the week's turnover. The counter's price rose by 0.3% w/w to KES 75.00.

Co-op Bank soared by 10.5% w/w to KES 32.50 as investors priced in its 1Q26 financial results, while Kenya Pipeline remained unchanged in the week to close at KES 9.10.

On the other hand, Safaricom and EABL tapered by 6.7% w/w and 0.8% w/w to KES 30.05 and KES 243.25, respectively.

Flame Tree was the week's top gainer, rallying by 13.8% w/w to KES 2.14. Conversely, BAT was the week's leading laggard, down by 9.8% w/w to KES 513.00.

Foreign investors were bearish, with net outflows of USD 2.9m. Safaricom led the buying charge, while Equity Group led the selling charge. Foreign investor activity ticked higher to 45.2% from 40.9% in the prior week.

Weekly Summary Tables

Indices

Equity Index	Index points	% w/w	% w/w preceding	MTD	QTD	YTD
NASI	205.60	-1.9%	2.1%	0.1%	5.5%	10.2%
N10	2145.27	-0.1%	0.6%	0.5%	5.7%	9.2%
NSE 20	3524.70	-0.2%	-0.4%	-0.6%	2.7%	12.3%
NSE 25	5684.09	-0.3%	0.6%	0.3%	4.9%	11.5%

Top 5 Movers

Company	Price	% w/w	% YTD	Turnover (USD k)	Inflows (USD k)	Market-cap (USD m)
Equity Group	75.00	0.3%	12.4%	6,370.4	-2,506.6	2,190.8
Safaricom	30.05	-6.7%	6.0%	3,977.8	902.4	9,319.3
EABL	243.25	-0.8%	-7.5%	3,764.0	-48.0	1,488.9
Kenya Pipeline Company	9.10	0.0%	0.0%	1,777.7	0.0	1,280.1
Co-op Bank	32.50	10.5%	35.7%	1,217.4	73.5	1,476.0

Top 5 Gainers

Company	Price	% w/w	% YTD	Turnover (USD k)	Inflows (USD k)	Market-cap (USD m)
Flame Tree Group	2.14	13.8%	36.3%	7.8	0.0	2.9
Co-op Bank	32.50	10.5%	35.7%	1217.4	73.5	1476.0
Standard Group	6.24	5.8%	3.3%	0.7	0.0	3.9
Longhom Kenya	3.00	4.5%	3.4%	1.1	0.0	6.3
Sasini	29.65	4.0%	66.1%	30.9	0.0	52.3

Top 5 Losers

Company	Price	% w/w	% YTD	Turnover (USD k)	Inflows (USD k)	Market-cap (USD m)
BAT Kenya	513.00	-9.8%	11.8%	674.5	-483.9	397.1
TPS Serena	15.10	-8.2%	2.7%	5.3	-0.9	21.3
Safaricom	30.05	-6.7%	6.0%	3,977.8	902.4	9,319.3
Limuru Tea	480.00	-5.3%	4.3%	1.9	0.0	8.9
Kenya Power	15.35	-5.0%	12.9%	586.2	230.9	231.9

Top 5 Foreign Net Inflows

Company	Price	% w/w	% YTD	Turnover (USD k)	Inflows (USD k)	Market-cap (USD m)
Safaricom	30.05	-6.7%	6.0%	3,977.8	902.4	9,319.3
Kenya Power	15.35	-5.0%	12.9%	586.2	230.9	231.9
KenGen	9.18	-0.6%	0.0%	269.1	110.9	468.6
KCB Group	66.75	0.0%	1.5%	1,159.9	74.5	1,660.3
Co-op Bank	32.50	10.5%	35.7%	1,217.4	73.5	1,476.0

Top 5 Foreign Net Outflows

Company	Price	% w/w	% YTD	Turnover (USD k)	Outflows (USD k)	Market-cap (USD m)
Equity Group	75.00	0.3%	12.4%	6,370.4	-2,506.6	2,190.8
ABSA Bank Kenya	28.75	2.3%	16.4%	792.8	-629.7	1,208.7
BAT Kenya	513.00	-9.8%	11.8%	674.5	-483.9	397.1
Stanbic	294.50	1.6%	48.9%	574.5	-209.4	901.2
StanChart	344.50	2.9%	15.9%	415.8	-155.6	1,007.6

Top 5 Gainers YTD

Company	Price	% w/w	% YTD	Turnover (USD k)	Inflows (USD k)	Market-cap (USD m)
Kenya Airways	6.22	2.0%	76.2%	42.8	0.0	273.6
Uchumi Supermarket	1.73	-3.4%	68.0%	11.4	0.1	4.9
Sasini	29.65	4.0%	66.1%	30.9	0.0	52.3
Eaagads	32.15	-4.2%	56.8%	1.8	0.0	8.0
Car & General (K)	79.00	-1.6%	54.9%	16.2	0.0	49.0

Top 5 Losers YTD

Company	Price	% w/w	% YTD	Turnover (USD k)	Inflows (USD k)	Market-cap (USD m)
Eveready East Africa	1.13	0.0%	-17.5%	6.4	0.0	1.8
Olympia Capital Holdings	7.00	0.3%	-14.8%	0.3	0.0	2.2
WPP Scangroup	2.20	3.8%	-13.7%	6.0	-2.2	7.4
Williamson Tea Kenya	133.25	2.1%	-10.9%	36.5	0.0	18.1
CIC Insurance	4.22	-2.5%	-7.7%	22.5	0.1	85.4

Source: NSE, Standard Investment Bank

ECONOMY NEWS

EPRA raises Petrol and Diesel prices as Kerosene remains unchanged

The Energy and Petroleum Regulatory Authority (EPRA) has raised fuel prices for the May–June 2026 cycle due to soaring international landing costs. Super Petrol has increased by Ksh16.65 to retail at Ksh214.25, while Diesel jumped by Ksh46.29 to Ksh242.92. Kerosene remains unchanged at Ksh152.78. These hikes follow a 10% rise in petrol landing costs and a 20.32% surge for diesel. To mitigate the impact, the government applied a KES 5.0bn subsidy from the Petroleum Development Levy to subsidize the price of Diesel and Kerosene. The new rates, effective for 30 days, are expected to significantly increase transport costs for commuters. While the VAT cut has provided some near-term relief, pump prices remain significantly higher compared to previous months, keeping transport and logistics costs elevated. This is expected to continue filtering through to food prices and general business operating costs, particularly given diesel's central role in freight, agriculture, and manufacturing activity. Should the tax cut be extended considerably, the subsequent loss of revenue may strain the national budget. This fiscal pressure could necessitate difficult trade-offs, such as the introduction of alternative tax measures or spending cuts.

COMPANY NEWS

DTB Group 1Q26 EPS grows by 11.6% y/y despite a +151.8% provisions jump

Diamond Trust Bank Kenya Ltd (DTB) announced the Group's 1Q26 results, posting a 11.6% y/y rise in EPS to KES 11.39, with net attributable income coming in at KES 3.2bn. The lender's performance was partly attributable to a noteworthy 30.9% y/y rise in net interest income (NII) to KES 10.0bn, while non-interest revenue (NIR) slid by 3.2% y/y to KES 2.9bn, resulting in a top line of KES 12.9bn (+21.2% y/y). Loan loss provisions leaped to KES 2.2bn (up 151.8% y/y, with Gross NPLs edging upwards by 2.8% y/y to KES 40.8bn), resulting in a PBT of KES 4.8bn (+18.5% y/y). DTB Kenya, the Group's primary subsidiary, reported a robust double-digit growth in net income to KES 2.5bn (+21.3% y/y). In particular, net interest income leapt by 43.9% y/y to KES 7.0bn, a noteworthy performance as interest expenses declined by 17.6% y/y to KES 4.4bn while interest income rose by 11.6% y/y to KES 11.5bn.

Group net interest income (NII) (+24.1% y/y) was elevated by a 12.2% y/y decline in interest expense to KES 6.1bn, compared to a 10.3% y/y growth in interest income to KES 16.2bn. Interest income from loans and advances was reported at KES 9.2bn, up 11.0% y/y, as the lender's loan book swelled to KES 323.6bn (+13.8% y/y). Overall, DTB's weighted average yields on loans and advances remained largely unchanged during the period (c.12.1% vs c.11.9% in 1Q25). Management pointed out that the Group has adopted CBR as its base rate and, as of 1st March 2026. Interest earnings from deposits and placements with banking institutions leapfrogged by 186.6% y/y to KES 1.2bn in 1Q26, with total deposits due from other banks rising to KES 50.0bn (+30.8% y/y). Conversely, income from government securities contracted by 2.8% y/y to KES 5.8bn (likely due to lower bond yields), while overall investment securities edged up by c.7.3% y/y to KES 191.8bn. Interest expenses compression outpaced interest income growth, down by 12.2% y/y, partly due to a 20.3% y/y dip in other interest expenses to KES 148.8m (mainly linked to borrowings, which plummeted by 85.5% y/y to KES 352.8m). Furthermore, interest expense on deposits due to banking institutions eased by 28.9% y/y to KES 205.1m. The Group's interest expense on customer deposits eased to KES 5.8bn (-11.3% y/y), despite deposit growth in the period (+10.4% y/y to KES 511.9bn), which we link to relatively cheaper deposits. The Group's cost of deposits is estimated at c.4.7% from c.5.4% in 1Q25 as interest rates eased over the period following CBR rate cuts. Overall, the Group NIM improved to c.7.5% vs c.6.2% in 1Q25.

Group non-interest revenue (NIR) dwindled by 3.2% y/y to KES 2.9bn (slower contraction compared to -18.5% y/y in 1Q25) as FX trading income remained relatively flat at KES 744.4m (-0.2% y/y). On a positive note, the Group's Kenyan subsidiary printed a c.21.6% y/y jump in FX trading income to KES 280.5m. On the other hand, total fees and commissions income recorded a muted 2.1% y/y uptick to KES 1.6bn, with fees and commissions on loans and advances at KES 610.8m (+5.8% y/y), buoyed by the Group's growing loan book as well as a loan book churn on higher short-term facilities. However, other fees and commissions were flat at KES 941.7m (-0.1% y/y), possibly partly due to the impact of the sale of its Burundi subsidiary. Operating costs before impairments (OPEX) were largely contained at KES 5.9bn (+3.0% y/y), with staff costs (including director costs) rising by 5.9% y/y. Furthermore, other operating costs inched lower to KES 2.3bn (-1.4% y/y). Overall, attributable income printed at KES 3.2bn (+11.6% y/y), squeezed by a 1.5x y/y surge in loan loss provisions to KES 2.2bn. Indeed, net operating income before provisions rose sharply to KES 7.0bn (+42.4% y/y) in 1Q26. Find the 1Q26 earnings note [here](#).

Co-op Bank; Group 1Q26 EPS rises by 21.3% y/y as volumes drive interest income and non-funded income

Co-op Bank released 1Q26 results, posting a 21.3% y/y uptick in EPS to KES 1.43, with attributable income reported at KES 8.4bn. The Group's performance is attributable to a 12.2% y/y jump in net interest income (NII) to KES 15.9bn and a 16.3% y/y expansion in non-interest revenue (NIR) to KES 8.1bn on higher fee income and impressive performance by its subsidiaries. Notably, loan loss provisions (-1.5% y/y) remained flat. The Group's main subsidiary, Co-operative Bank Kenya Limited, recorded a 15.9% y/y rise in PAT to KES 7.2bn, supported by a 9.8% y/y surge in net interest income to KES 14.4bn.

Group net interest income (NII) came in at KES 15.9bn (+12.2% y/y), with interest income (+4.8% y/y to KES 23.3bn), supported by a 4.6% y/y uptick in interest income from loans to KES 14.6bn as the loan book swelled to KES 436.8bn (+13.6% y/y). Notably, we estimate the Group's weighted average loan yields eased to c.14.2% vs c.14.6% in 1Q25, as the lender priced in cumulative CBR rate cuts. Investment in government securities generated an interest income of KES 7.3bn (+3.3% y/y) as the lender parked part of its liquidity in government papers – the total investment securities book advanced by 12.1% y/y to KES 272.9bn. Furthermore, interest income from bank placements climbed by 16.1% y/y to KES 1.4bn as deposits with banking institutions hit KES 70.5bn (+61.3% y/y). The top line was further supported by an 8.3% y/y decline in interest expenses to KES 7.3bn, with interest expense on customer deposits declining to KES 6.0bn (-13.1% y/y). The Group's customer deposits rose to KES 612.2bn (+16.6% y/y), with the estimated weighted average interest rates on deposits coming in at c.4.3% (vs c.5.5% in 1Q25), likely steered by declining interest rates and maturity of expensive deposits in the period. Other interest expenses expanded to KES 1.2bn (+19.0% y/y), possibly linked to higher borrowings (+13.5% y/y to KES 62.2bn) as the Group leveraged partnerships with external lenders to diversify its funding base. Interest expenses on deposits and placements in banking institutions increased to KES 82.9m (+2.0x y/y), as deposits and placements due to banking institutions rose to KES 9.7bn (+40.6% y/y). Consequently, the Group's NIM held steady at 8.8% in 1Q26 (same as 1Q25).

Group non-interest revenue (NIR) expanded to KES 8.1bn (+16.3% y/y compared to a 1.9% contraction in 1Q25), lifted by a double-digit uptick in fee income to KES 6.7bn (+14.4% y/y). Notably, fees and commission income soared to KES 6.7bn, with fees and commissions on loans and advances jumping to KES 3.3bn (+18.4% y/y), buoyed by strong loan book growth in the period. In addition, other fees and commissions improved to KES 3.4bn (+10.7% y/y), as over 90% of all customer transactions are being processed through alternative delivery channels, while other income leapfrogged by 99.4% y/y to KES 630.1m. On the other hand, foreign exchange trading income eased slightly to KES 783.1m (-2.2% y/y). We note that Co-op Bank Kenya printed a 11.8% y/y upsurge in FX trading income, likely due to higher trading volumes amid tight margins. The Group's subsidiaries posted impressive growth in the period, with Kingdom Bank, Co-op Bancassurance, Co-op Trust, and Kingdom Securities' profit before tax soaring by 98.8% y/y, 39.5% y/y, 107.6% y/y, and 30.8% y/y, respectively. In addition, Co-op Bank South Sudan's PBT improved to KES 99.0m compared to a loss of KES 41.8m in 1Q25, which management linked to the country's dynamic operating environment.

Operating expenses before impairment rose to KES 10.7bn (+10.6%y/y), on the back of higher staff and director costs (+13.9% y/y) and other operating costs (+8.8% y/y). Resultantly, Group attributable income was reported at KES 8.4bn (+21.3% y/y), despite a decline in share of profit from associate (-70.2% y/y to KES 58.0m in 1Q26; likely driven by performance by CIC insurance). Drilling down to the Group's subsidiary Kingdom Bank, it reported a 101.5% y/y jump in PAT to KES 290.1m in 1Q26. The performance was bolstered by sturdy net interest income at KES 851.3m (+62.5% y/y) and non-funded income to KES 243.0m (+32.8% y/y), with its loan book broadening by 56.1% y/y to KES 24.8bn as the lender expands its retail and business banking segments. Find the FY26 earnings note [here](#).

KMRC green bond nets KES 9.4Bn in bids, tripling its KES 3.0Bn goal.

Kenya Mortgage Refinance Company PLC announced the results of its Tranche 2 Issue under its KES 10.5bn Medium Term Note Programme, printing a subscription rate of 312.8%. In particular, the issuance received bids worth KES 9.4bn, against a target of KES 3.0bn. The issue's listing date on the Nairobi Securities Exchange's Fixed Income Securities Market is penciled for 25th May 2026. All proceeds will be deployed toward refinancing eligible green and social home loans under KMRC's Sustainable Finance Framework dated March 2026, blended with concessional funding.

Two Rivers SEZ Launches Kenya's first USD Green REIT Offer

The Capital Markets Authority has authorized The Two Rivers International Finance and Innovation Centre (TRIFIC) Special Economic Zone to offer a USD 37.3m (c. KES 4.8Bn) Income Real Estate Investment Trust on the Nairobi Securities Exchange through the issuance of up to 37,290,000 units. The seed asset is the TRIFIC North Tower, a 16,213 sqm green-certified commercial building within the Two Rivers SEZ. The minimum subscription is USD 1.0k, with the offer open to both institutional and retail investors. The opening date of the offer is 13th May 2026, with the closing date on 12th June 2026 and the listing date slated for 23rd June 2026.

I&M Bank's Bond Debut Over-Subscribed by 232% in its first tranche under a KES 20.0bn programme

The first tranche of I&M Bank's KES 20.0bn Medium-Term Note (MTN) programme has closed with an overwhelming 232.26% subscription rate, drawing KES 23.2 billion in total bids against a target of KES 10.0bn target. Driven heavily by institutional players and high-net-worth investors due to a minimum investment threshold of KES 500,000, the regional lender exercised its green-shoe option to take up and fully allot KES 13.0bn. The remaining KES 7 billion will be issued in future – at a price likely to be determined by the trading of the first issuance. The 5.5-year note, which closed on May 15, 2026, locked in capital at a fixed gross annual coupon of 12.20%—a rate we view as highly competitive within the upper band of recent corporate issuances amid a moderating interest rate environment, and also a diversification from sovereign issuances. Scheduled to list on the Nairobi Securities Exchange (NSE) on May 21, 2026, ahead of its maturity on November 18, 2031, the bond's success highlights robust market liquidity aggressively seeking secure, yield-generating corporate assets. I&M Bank will deploy the fresh capital towards credit expansion, long-term balance sheet support, and Tier II capital strengthening, which enhances its regulatory capital buffers for future growth.

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	32.15	8.0	56.8	37.0	11.0	-5.9	19.7	0.8	0.0	0.4	86.9	2,668
Kakuzi	419.5	63.6	4.4	440.0	365.0	-1.0	-3.8	1.5	5.2	19.8	21.2	1,896
Kapchorua	259.3	31.4	12.0	424.3	198.0	10.3	7.5	1.9	0.0	23.2	11.2	3,955
Limuru	480.0	8.9	4.3	555.0	295.0	-7.5	-5.9	6.6	0.2	-21.9	-21.9	287
Sasini	29.7	52.3	66.1	33.9	13.3	15.6	-4.2	0.3	0.0	0.9	34.9	7,650
Williamson	133.3	36.1	-10.9	350.0	129.8	-2.9	-8.1	0.7	7.5	-8.8	-15.2	23,805
		200.3									17.4	
COMMERCIAL AND SERVICES												
Longhorn	3.0	6.3	3.4	3.5	2.4	7.1	-8.5	45.1	0.0	-1.0	-3.1	402
NBV	1.4	14.2	-7.5	2.2	1.3	-6.8	-7.5	2.8	0.0	0.0	-421.2	1,342
Nation Media	13.1	19.3	13.4	20.0	10.8	-12.1	-16.6	0.3	0.0	-1.8	-7.3	3,548
Standard Group	6.2	3.9	3.3	7.1	5.4	-0.3	-2.5	-0.2	0.0	-12.5	-0.5	247
TPS East Africa	15.1	33.0	2.7	18.2	13.1	-7.9	-15.4	0.4	2.3	4.5	3.3	4,717
Uchumi	1.7	4.9	68.0	2.9	0.2	-12.2	29.1	-0.1	0.0	-0.5	-3.8	13,709
WPP Scangroup	2.2	7.4	-13.7	3.1	2.0	-4.8	-12.4	0.2	0.0	-1.6	-1.4	2,236
		89.0									-68.3	
TELECOMMUNICATIONS												
Safaricom	30.1	9,312.9	6.0	34.2	19.5	3.6	-11.5	5.2	6.7	2.4	12.6	1,540,323
		9,312.9									12.6	
AUTOMOBILES & ACCESSORIES												
CarGen	79.0	49.0	54.9	85.5	20.0	28.5	7.1	1.1		30.5	2.6	3,491
Sameer	15.7	33.7	9.8	21.5	2.7	-3.7	-22.7	4.3	0.0	1.0	15.8	4,663
		82.7									8.0	
BANKING												
Absa Bank Kenya	28.8	1,207.9	16.4	33.0	17.0	-7.6	-2.7	1.8	7.1	4.2	6.8	182,091
Diamond Trust	149.3	322.8	30.3	170.0	66.0	-0.8	-6.7	0.4	4.7	27.3	5.5	90,559
Equity Bank	75.0	2,189.2	12.4	80.0	41.2	0.3	-2.3	0.9	7.7	19.1	3.9	1,549,849
KCB Bank	66.8	1,659.2	3.0	79.3	38.1	-4.0	-10.0	0.6	10.5	20.8	3.2	908,575
HF Group	9.2	134.7	-7.2	11.5	6.0	0.4	-14.0	1.0	0.0	0.8	12.3	46,968
I&M Holdings	49.7	669.0	17.1	52.0	31.0	-2.1	-0.3	0.8	7.5	10.8	4.6	199,724
NCBA Bank	88.5	1,127.8	5.4	100.0	50.0	-1.4	-1.4	1.1	8.0	14.2	6.2	120,183
Stanbic Holdings	294.5	900.5	48.9	300.0	147.0	1.3	22.7	1.5	7.6	34.7	8.5	319,206
StanChart	344.5	1,006.9	15.9	370.0	261.0	-2.6	2.3	2.0	9.0	32.9	10.5	112,201
Co-op Bank	32.5	1,475.0	35.7	34.3	15.0	1.7	9.8	1.2	7.7	5.1	6.4	226,435
		10,693.0						1.1			6.8	

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	3.4	145.1	11.3	4.0	1.7	-0.6	-8.5	0.3	4.5	0.7	4.8	65,557
Britam	12.5	244.0	37.4	13.4	6.5	2.9	8.2	0.9	0.0	2.2	5.7	24,086
CIC Insurance	4.2	93.9	-7.7	6.6	2.6	-9.2	-23.6	1.0	3.1	0.2	20.1	19,224
Liberty Kenya Holdings	9.8	40.5	-3.2	12.1	9.0	-2.2	-2.0	0.5	0.0	0.9	11.5	2,982
Jubilee Holdings	369.8	207.3	10.4	437.8	205.0	-5.0	5.7	0.5	4.1	76.6	4.8	30,311
Sanlam Kenya	8.5	35.7	0.5	11.0	6.0	-7.2	-5.6	0.0	0.0	25.7	0.3	1,485
		766.5						0.6			7.1	
INVESTMENT												
Centum	13.7	70.3	-1.4	16.8	11.0	-1.8	-3.9	0.2	2.3	2.1	6.7	18,244
TransCentury	1.1	9.8	187.2	1.8	0.3	-7.4	-11.1	-0.1	0.0	0.5	2.1	n/a
		80.0									4.4	
INVESTMENT SERVICES												
NSE	19.9	39.8	-2.0	25.9	6.5	-2.5	-15.0	2.1	5.0	1.0	19.1	58,804
		39.8									19.1	
MANUFACTURING & ALLIED												
BOC	156.3	23.6	23.0	160.0	80.0	24.8	12.8	1.4	8.2	16.1	9.7	6,886
BAT Kenya	513.0	396.8	11.8	629.0	345.0	-10.0	3.1	3.3	13.6	52.5	9.8	126,204
Carbacid	29.5	58.1	0.3	33.0	19.0	0.9	-8.5	1.5	6.8	3.9	7.5	8,237
EABL	243.3	1,487.9	-7.5	351.0	173.0	-3.1	-5.4	4.5	4.5	12.0	20.3	249,077
Eveready	1.1	1.8	-17.5	1.8	0.8	-1.7	-32.3	-2.7	0.0	-0.2	-5.4	15,605
Unga Group	27.0	15.8	16.4	34.0	18.1	-4.3	10.2	0.4	0.0	1.7	15.6	1,696
Flame Tree Group	2.1	2.9	36.3	3.1	0.9	-11.6	18.9	0.3	0.0	-0.1	-23.8	2,110
		1,987.0									17.6	
CONSTRUCTION & ALLIED												
Bamburi	54.0	151.9	-12.6	84.0	47.0	0.0	-4.4	0.8	0.0	-2.8	-19.4	n/a
Crown Berger	60.5	66.6	11.0	70.8	35.3	2.5	0.8	2.4	0.0	3.8	15.8	1,831
EA Cables	1.7	3.3	58.3	3.3	1.0	-14.9	-19.7	-170.0	0.0	-1.0	-1.7	n/a
EA Portland	76.5	53.3	4.1	101.0	28.0	-1.9	-5.8	0.3	0.0	11.8	6.5	1,141
		275.1									0.3	
ENERGY & PETROLEUM												
KenGen	9.2	468.3	0.0	10.8	4.9	-1.7	-4.2	0.2	2.2	1.6	5.8	108,070
Kenya Power	15.4	231.7	12.9	19.0	6.8	-8.9	-15.9	0.3	0.0	12.5	1.2	132,216
TotalEnergies Kenya	45.5	61.5	17.9	48.1	21.0	3.9	7.1	0.2	4.2	2.4	19.3	8,855
Umeme	7.9	123.4	0.8	24.8	5.8	-4.1	-12.2	0.0	22.0	2.4	3.3	7,692
		884.9									5.2	
Market ratios									7.71		7.47	

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

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CONTACTS

Research

Eric Musau
emusau@sib.co.ke

Wesley Manambo
wmanambo@sib.co.ke

Melodie Gatuguta
mgatuguta@sib.co.ke

Anjali Patel
apatel@sib.co.ke

Equity Trading

Tony Waweru
awaweru@sib.co.ke

Foreign Equity Sales

John Mucheru
jmucheru@sib.co.ke

Fixed Income Trading

Brian Mutunga
bmutunga@sib.co.ke

Barry Omotto
bomotto@sib.co.ke

Global Markets

Nahashon Mungai
nmungai@sib.co.ke

Nickay Wangunyu
nwangunyu@sib.co.ke

Corporate Finance

Job Kihumba
jkihumba@sib.co.ke

Lorna Wambui
wndungi@sib.co.ke

Marketing & Communications

Victor Ooko
communications@sib.co.ke

Client Services
clientservice@sib.co.ke

Investment Solutions

Robin Mathenge
rmathenge@sib.co.ke

Private Client Services

Boniface Kiundi
bkiundi@sib.co.ke

Frankline Kirigia
fkirigia@sib.co.ke

Laban Githuki
lgithuki@sib.co.ke



Headquarters

JKUAT Towers (Formerly ICEA Building),
16th Floor , Kenyatta Avenue, Nairobi,
Kenya.

Telephone: +254 20 227 7000, +254 20
227 7100

Email: clientservices@sib.co.ke