



KENYA WEEKLY MARKET WRAP

The market closed the week on a mixed note, with the N10 and NASI rising by 0.8% w/w and 0.3% w/w, respectively. On the other hand, the NSE 20 inched lower by 1.0% w/w while the NSE 25 remained unchanged.

EQUITY MARKET COMMENTARY

The market closed the week on a mixed note, with the NASI, N10, and NSE 25 easing by 0.3% w/w, 0.4% w/w, and 0.4% w/w, respectively. On the other hand, the NSE 20 inched higher by 0.7% w/w.

Market activity jumped to USD 37.2m (+76.9% w/w). KCB Group dominated market activity, accounting for 43.3% of the week's turnover. The counter's price function gravitated to a position of relative stability, remaining unchanged at KES 66.75.

On the other hand, Equity Group and StanChart eased by 2.3% w/w and 0.5% w/w to KES 74.25 and KES 333.25, respectively.

Safaricom dwindled 0.7% w/w to KES 30.55 while BAT Kenya gained 3.4% to KES 520.00.

BK Group was the week's top gainer, rallying by 14.1% w/w to KES 52.50. Conversely, Longhorn Kenya was the week's leading laggard, down by 10.7% w/w to KES 2.66.

Foreign investors were bullish, with net inflows of USD 12.8m. KCB Group led the buying charge, while Absa led the selling charge. Foreign investor activity reduced to 32.0% from 33.3% in the prior week.

Expected in the week: Stanbic May 2026 Purchasing Managers' Index – 4th June 2026.

Weekly Summary Tables

Indices

Equity Index	Index points	% w/w	% w/w preceding	MTD	QTD	YTD
NASI	205.69	-0.3%	0.3%	0.2%	5.6%	10.2%
N10	2154.68	-0.4%	0.8%	0.9%	6.1%	9.6%
NSE 20	3513.12	0.7%	-1.0%	-1.0%	2.4%	11.9%
NSE 25	5659.05	-0.4%	0.0%	-0.2%	4.5%	11.0%

Top 5 Movers

Company	Price	% w/w	% YTD	Turnover (USD k)	Inflows (USD k)	Market-cap (USD m)
KCB Group	66.75	0.0%	1.5%	16,077.5	7,206.7	1,653.2
Equity Group	74.25	-2.3%	11.2%	9,147.9	3,753.8	2,159.5
Safaricom	30.55	-0.7%	7.8%	3,553.2	1,059.2	9,433.5
StanChart	333.25	-0.5%	12.1%	1,246.7	0.2	970.5
BAT Kenya	520.00	3.4%	13.3%	1,110.0	276.2	400.8

Top 5 Gainers

Company	Price	% w/w	% YTD	Turnover (USD k)	Inflows (USD k)	Market-cap (USD m)
BK Group	52.50	14.1%	23.5%	251.6	98.5	362.9
Express Kenya	7.18	7.2%	-3.0%	0.6	0.0	2.6
Eaagads	33.20	6.8%	62.0%	0.9	0.0	8.2
Standard Group	6.24	4.7%	3.3%	0.5	0.0	3.9
Shri Krishana Overseas	9.70	4.1%	18.9%	0.6	0.0	3.8

Top 5 Losers

Company	Price	% w/w	% YTD	Turnover (USD k)	Inflows (USD k)	Market-cap (USD m)
Longhorn Kenya	2.66	-10.7%	-8.3%	2.0	0.0	5.6
Eveready East Africa	1.07	-4.5%	-21.9%	3.9	0.0	1.7
Britam	12.30	-4.3%	35.2%	18.2	0.0	239.2
TPS Serena	15.35	-4.1%	4.4%	1.0	0.0	21.6
Uchumi Supermarket	1.53	-3.2%	48.5%	8.1	0.0	4.3

Top 5 Foreign Net Inflows

Company	Price	% w/w	% YTD	Turnover (USD k)	Inflows (USD k)	Market-cap (USD m)
KCB Group	66.75	0.0%	1.5%	16,077.5	7,206.7	1,653.2
Equity Group	74.25	-2.3%	11.2%	9,147.9	3,753.8	2,159.5
Safaricom	30.55	-0.7%	7.8%	3,553.2	1,059.2	9,433.5
BAT Kenya	520.00	3.4%	13.3%	1,110.0	276.2	400.8
Stanbic	269.50	-1.8%	36.3%	379.2	189.6	821.1

Top 5 Foreign Net Outflows

Company	Price	% w/w	% YTD	Turnover (USD k)	Outflows (USD k)	Market-cap (USD m)
ABSA Bank Kenya	28.75	0.0%	16.4%	474.4	-269.2	1,203.5
KenGen	9.12	-0.7%	-0.7%	534.1	-186.3	463.5
Nairobi Securities Exchange	18.75	0.5%	-7.4%	82.8	-47.8	37.5
Co-op Bank	32.10	-0.5%	34.0%	512.7	-32.3	1,451.5
Total Kenya	46.00	2.2%	19.3%	64.6	-30.8	62.1

Top 5 Gainers YTD

Company	Price	% w/w	% YTD	Turnover (USD k)	Inflows (USD k)	Market-cap (USD m)
Kenya Airways	5.78	-2.0%	63.7%	27.0	0.0	253.1
Eaagads	33.20	6.8%	62.0%	0.9	0.0	8.2
Car & General (K)	79.25	0.3%	55.4%	6.1	0.0	49.0
Africa Mega Agricorp	107.00	-0.9%	51.8%	1.4	0.0	10.6
Sasini	27.05	-0.2%	51.5%	7.5	0.0	47.5

Top 5 Losers YTD

Company	Price	% w/w	% YTD	Turnover (USD k)	Inflows (USD k)	Market-cap (USD m)
Eveready East Africa	1.07	-4.5%	-21.9%	3.9	0.0	1.7
Olympia Capital Holdings	6.92	-0.3%	-15.8%	0.8	0.0	2.1
WPP Scangroup	2.20	0.9%	-13.7%	5.6	-0.4	7.3
NBV	1.29	0.0%	-12.2%	1.7	0.0	13.5
Williamson Tea Kenya	133.75	1.1%	-10.5%	42.2	0.4	18.1

Source: NSE, Standard Investment Bank

COMPANY NEWS

HF Group changes name to HFCB Group

HF Group issued a notice following the approval by the Company's shareholders during the General Meeting held on 4th September 2024 and subsequent receipt of the Certificate of Change of Name from the Registrar of Companies, informing the general public that the name of the Company has changed from HF Group Plc to HFCB Group Plc with effect from 22nd May 2026.

The change of name does not affect the legal status of the Company, nor does it affect any existing rights, obligations, assets, liabilities, operations, or contractual relationships with customers, partners or other stakeholders.

I&M Group EPS jumps 20.3% y/y, as interest income weighs positively

I&M Group Plc posted its 1Q26 earnings, printing a double-digit rise in EPS to KES 2.71 (+20.3% y/y), with attributable net income coming in at KES 4.7bn. The performance was largely driven by a commendable 31.1% y/y growth in net interest income (NII) to KES 12.3bn, bolstered by contained interest expenses (+1.2% y/y to KES 6.2bn), with interest income rising by 19.3% y/y to KES 18.5bn. Group non-interest revenues (NIR) inched higher by 7.1% y/y to KES 3.8bn, despite softer total fees and commissions income (-5.1% y/y to KES 1.9bn). Loan loss provisions surged by 63.3% y/y to KES 1.9bn, as it adopted a cautious approach, despite better asset quality (Group Gross NPLs down by 8.3% y/y to KES 31.6bn). Markedly, the Group's main subsidiary, I&M Bank Kenya, printed a Group profit after tax (PAT) growth (excluding minority interests) of c.19.70% y/y to KES 3.8bn in 1Q26, supported by robust net interest income performance (+20.5% y/y to KES 8.9bn) and non-funded income (+27.9% y/y to KES 3.4bn).

Group net interest income (NII) rose by 31.1% y/y to KES 12.3bn, with interest income leaping by 19.3% y/y, propelled by higher interest income from government securities (+49.9% y/y to KES 6.7bn) and interest income from deposits and placements with banking institutions (+24.3% y/y to KES 695.5m). The lender parked its excess liquidity in investment securities (+75.0% y/y to KES 266.6bn), as its deposits and placements in banking institutions advanced by 40.7% y/y to KES 62.0bn. Interest income on loans and advances notched higher by 6.0% y/y to KES 11.1bn on the back of a growing loan book (+10.0% y/y to KES 322.9bn). Muted total interest expenses (+1.2% y/y to KES 6.2bn) moderated pressure on net interest earnings, with customer deposit expenses falling by 6.7% y/y to KES 4.8bn, despite a 25.8% y/y growth in deposits to KES 512.1bn. Management is targeting low-cost deposits as the Group expands its branch presence and digital initiatives. On the other hand, interest expenses on deposits and placements from banks and other interest expenses rose by 65.2% y/y and 1.1% y/y to KES 1.0bn and KES 323.8m, respectively. Notably, the Group's borrowings declined by 9.7% y/y to KES 13.5bn while deposits and balances due to banks leapt by 175.3% y/y to KES 71.6bn. Resultantly, I&M Group's NIM improved to c.8.6% from c.7.9% in 1Q25, by our estimate.

Group non-interest revenue (NIR) rose to KES 3.8bn (+7.1% y/y), with other income expanding by 49.0% y/y to KES 889.9m, which we portend was mainly driven by income from diverse revenue streams, i.e., bancassurance, asset management business, securities trading, rental income from its realty business, as well as growing customer numbers (up c.33% as of FY25). Conversely, total fees and commissions income fell by 5.1% y/y to KES 2.0bn. In particular, fees and commissions on loans and advances hit KES 766.2m (+24.4% y/y) on increased lending, whereas other fees and commissions declined to KES 1.2bn (-17.6% y/y). Foreign exchange income expanded by 7.2% y/y to KES 998.4m, which we portend is partly linked to its FX Direct product proposition that enables real-time FX trading for its clients as well as increased transaction volumes. Operating expenses (OPEX) before impairments were up c.28.1% y/y to KES 7.3bn, partly driven by a c.23.2% y/y rise in staff and director costs as well as a c.37.3% y/y jump in other operating expenses (which we opine is linked to investments in the Group's brand and branch expansion). The Group Cost-to-Income ratio (CTI) came in at 45.2% vs 43.9% recorded in 1Q25, as operating expenses (+28.1% y/y) climbed faster than operating income (+24.5% y/y). Notwithstanding higher loan loss provisions (+63.3% y/y to KES 2.6bn), I&M Group's attributable income came in at KES 4.7bn in 1Q26 (+20.3% y/y). Find the 1Q26 earnings note [here](#).

StanChart 1Q26 EPS Softens 26.3%/y, Squeezed by Tighter Asset Yields on Loans

Standard Chartered Bank Kenya released its 1Q26 earnings, posting a 26.3% y/y fall in EPS to KES 9.47, as the lender's topline faced pressure from thinner margins. The squeezed performance was partly attributable to a 23.3% y/y contraction in net interest income (NII) to KES 6.3bn, as interest income (-c.22.3% y/y) tapered at a faster pace compared to interest expenses (-15.1% y/y). Overall, StanChart's operating income narrowed to KES 10.0bn (-13.5% y/y), as non-interest income edged higher by 10.3% y/y to KES 3.7bn. Operating costs excluding provisions were contained at KES 4.6bn (+c.1.5% y/y), with loan loss provisions declining to KES 327.0m (-20.7% y/y) on improved asset quality, partially cushioning the lender's profit before tax at KES 5.4bn (-23.3% y/y).

The lender's net interest income (NII) contracted to KES 6.3bn (-23.3% y/y), with interest income slowing to KES 7.2bn (-22.3% y/y). This performance was partly linked to a c.21.7% y/y decline in interest income from loans and advances, reported at KES 3.9bn, largely attributable to margin compression despite a sizeable jump in lending (loan book up by c.20.0% y/y to KES 165.4bn). In particular, StanChart's weighted average interest rate on loans and advances declined to c.10.3% vs c.13.7% in 1Q25, as the bank priced in consecutive CBR rate cuts during the year. Interest from balances due from banking institutions rose by 23.1% y/y to KES 1.0bn, even as deposits and balances due from banking institutions declined to KES 7.5bn (-46.8% y/y) and amounts due from Group (-15.3% y/y to KES 68.5bn). Interest income from government securities eased to KES 2.3bn (-34.5% y/y), likely due to lower government bond yields over the period (investment securities remained flat at KES 103.6bn; +1.3% y/y). On the positive side, interest expenses declined by 15.1% y/y to KES 921.9m, supported by a 21.0% y/y downturn in interest on customer deposits to KES 809.8m as the bank hinges on low-cost deposits (customer deposits ticked up by 12.6% y/y to KES 321.2bn). On the other hand, interest expenses on balances due to banking institutions swelled by 97.8% y/y to KES 96.2m, while other interest expenses increased by c.+25.7% y/y to KES 15.9m. Consequently, StanChart's net interest margin tightened to c.7.4% in 1Q26 vs c.9.5% in 1Q25, as per our estimates.

Non-interest revenue (NIR) rose by 10.3% y/y to KES 3.7bn, partly lifted by strong fee and commissions income. In particular, other fees and commissions increased by c.24.3% y/y to KES 1.9bn, which we opine is partly due to growth in fees related to Transaction Services, Global Markets, and Global Banking as well as Wealth Solutions business lines. On the contrary, fees and commissions on loans and advances declined by 38.5% y/y to KES 39.3m, which we suspect may be due to the implementation of the risk-based pricing formula and its considerations on how fees are calculated. Foreign exchange trading income slid by 24.4% y/y to KES 780.4m, partly driven by reduced volatility and tighter margins in the FX market. Other operating income ascended by 34.1% y/y to KES 933.2m, which may have been driven by higher income from its bancassurance and wealth management business as well as securities trading. Overall, NIR as a percentage of total income improved to 37.3% in 1Q26 from c.29.3% in 1Q25. Operating expenses before impairments (OPEX) remained contained at KES 4.6bn (+c.1.5%), with staff and director costs rising by 4.9% y/y to KES 2.4bn and other operating costs easing by 3.7% y/y to KES 1.9bn. Loan loss provisions came in at KES 327.0m (-20.7% y/y), thereby improving StanChart's cost of risk metric to c.0.9% (c.1.1% in 1Q25). Consequently, PAT for the lender narrowed to KES 3.6bn in the period (-26.3% y/y). Find the 1Q26 earnings note [here](#).

Absa Group 1Q26 EPS contracts by 13.9% y/y, squeezed by lower interest and non-funded income

Absa Bank Kenya Plc closed the 1Q26 listed banks earnings season, reporting a 13.9% y/y decline in EPS to KES 0.98, with net income coming in at KES 5.3bn. The performance was characterised by a 7.9% y/y decline in net interest income (NII) to KES 10.4bn, with non-interest revenue (NIR) contracting by 5.2% y/y to KES 4.3bn. In particular, foreign exchange trading income slackened by 17.9% y/y to KES 1.3bn, as other operating income thinned by 17.6% y/y to KES 736.7m. The slide in profit before tax was partly braced by contained operating costs excluding impairments (+c.3.2% y/y) and muted loan loss impairments (-c.0.6% y/y), to come in at KES 7.5bn (-c.12.7% y/y).

Group interest income at KES 10.4bn (-7.9% y/y) was partly attributable to a sustained double-digit slowdown in interest income on loans and advances to KES 9.9bn (-13.2% y/y). Furthermore, Absa's loan book registered passive performance in the period (-c.1.5%y/y to KES 303.8bn; loan-to-deposit ratio at c.76.1% vs c.83.1% in 1Q25), which we opine was partly driven by preference for refinancing of existing facilities and increased demand for short-term lending. We note that the weighted average yields on loans contracted to c.13.0% vs c.14.5% in 1Q25, which we link to the decline in its internal benchmark rate, as it priced in successive CBR rate cuts over the period. Interest on government securities waned by c.6.8% y/y to KES 2.9bn on lower government bond yields, as Absa allocated part of its liquidity in government papers (government securities jumped by c.21.3%/y/y to KES 125.5bn). On the other hand, interest income on deposits and placements due from banking institutions rose by c.54.2% y/y to KES 569.4m. The decline in interest expenses helped contain the slide in net interest income, contracting by c.17.1% y/y to KES 3.1bn, aided by a lower interest expense on customer deposits at KES 2.7bn (-c.19.2% y/y). We link this performance to cheaper deposits (cost of deposits improved to c.2.8% from 3.7% in 1Q25) as the lender focuses on transactional deposits (customer deposits inched higher by c.7.5% y/y to KES 399.1bn). Other interest expenses contracted to KES 55.9m (-3.0%/y/y), despite borrowed funds rising to KES 4.5bn (+32.8% y/y). Interest expenses on deposits and placements with banking institutions were flat at KES 362.1m (+c.0.3% y/y), while deposits due to banks and Group edged higher by c.10.5% y/y and c.49.1% y/y. Consequently, the Group's net interest margins (NIM) thinned to c.9.3% from c.10.3% in 1Q25.

Non-interest revenue (NIR) fell by 5.2% y/y to KES 4.3bn, constrained by lower foreign exchange trading income (-c.17.9% y/y) and weaker other operating income performance (-17.6%/y/y). We suspect the decline is partly linked to recent directives by the Insurance Regulatory Authority concerning commissions charged on bancassurance products as well as tight FX trading margins. On the other hand, total fees and commissions income advanced by c.9.6% to KES 2.3bn. In particular, other fees and commissions income leaped by 11.9% y/y to KES 2.0bn, probably driven by growth in fee revenue from its asset management, digital lending, custody, and securities business lines amid growing customer numbers, higher transaction numbers, and execution of landmark advisory deals. Conversely, fees and commissions income from loans and advances was printed at KES 274.8m (-c.4.7% y/y) on the back of muted credit demand in the period. Operating expenses excluding impairments were contained at KES 5.7bn (+c.3.2% y/y), largely anchored by a decrease in other operating expenses (-30.8% y/y to KES 1.6bn) and depreciation costs (-c.36.7% y/y to KES 191.9m). However, staff and director costs swelled by c.33.2% y/y to KES 3.9bn. Overall, Absa's cost-to-income metric deteriorated to 38.9% from 35.0% in 1Q25, with operating profits before impairments sliding to KES 8.9bn (-c.12.7% y/y). Find the 1Q26 earnings note [here](#).

Family Bank Group 1Q26 rises by 19.8% y/y, propelled by strong interest income growth

Family Bank Group released its 1Q26 earnings, with management reporting a double-digit jump in EPS to KES 0.96 (+c.19.8% y/y). The performance was driven by an impressive 45.5% y/y growth in net interest income (NII) to KES 4.7bn, propelled by strong interest income returns (+26.5% y/y to KES 6.9bn), while interest expenses remained contained (-1.0% y/y to KES 2.2bn). On the other hand, non-interest revenues (NIR) contracted by 22.4% y/y to KES 1.3bn, as other income contracted to KES 548.0m (-44.2% y/y). The Group's primary subsidiary (the banking arm) printed a profit after tax (PAT) growth of 24.5% y/y in 1Q26 to KES 5.3bn, supported by robust net interest income performance (+46.0%/y/y to KES 4.7bn). Notably, non-interest income tapered by 32.4% y/y to KES 1.3bn (other income slid by 51.9% y/y to KES 416.4m).

Group net interest income (NII) climbed by 45.5% y/y to KES 4.7bn, supported by a 26.5% y/y uptick in interest income to KES 6.9bn. Drilling into the numbers, interest income from loans and advances rose by 10.0% y/y to KES 4.2bn, supported by higher lending volumes (loan book swelled by c.12.6% y/y to KES 108.4bn). The Group's weighted average yields on loans and advances softened slightly to c.16.3%

vs c.16.6% in 1Q25 according to our estimates. Interest income from government securities jumped by 56.1% y/y to KES 2.6bn. In particular, Family Bank increased its exposure to investment securities to KES 95.0bn (+85.5% y/y) as it parked excess liquidity likely linked to proceeds from its KES 8.0bn private placement and inflows from development finance institutions (DFIs). Interest income from deposits and placements from banking institutions rose to KES 210.6m (+3.2x y/y), despite a downswing in deposits and placements from banking institutions (-13.2% y/y to KES 4.8bn). The single-digit decline in interest expense (-1.0% y/y) reinforced a robust net interest earnings growth; on lower interest expense on deposits and placements (-83.3% y/y to KES 18.4m) and muted interest expenses on customer deposits (-c.2.5% y/y to KES 1.9bn). On a positive note, the weighted average rate on customer deposits improved to c.5.0% vs c.6.3% in 1Q25, despite strong deposit growth (+c.27.1% y/y to KES 168.2bn) as interest rates eased during the period. Conversely, other interest expenses ticked higher by 58.4% y/y to KES 320.4m, mainly attributable to a c.92.4% y/y surge in borrowings to KES 14.1bn. Overall, the Group's net interest margin (NIM) improved to c.10.0% from c.9.2% in 1Q25, according to our estimates.

Group non-interest revenue (NIR) waned to KES 1.3bn (-22.4% y/y), with total fees and commissions income relatively muted at KES 652.8m (+3.8% y/y). In particular, fees and commissions on loans and advances softened by 1.3% y/y to KES 33.6m, despite increased lending in the period. Other fees and commissions hit KES 619.1m (+4.1% y/y), which management has previously linked to the bank's focus on financial inclusion. Other income thinned to KES 547.9m (-44.2% y/y), which we suspect is partly due to a recent regulatory directive by the Insurance Regulatory Authority regarding regulator-approved commissions and fees. Foreign exchange income ascended by 31.3% y/y to KES 122.9m, possibly due to higher transaction volumes for insurance intermediaries. Operating expenses (OPEX) before impairments came in at KES 3.3bn (+6.2% y/y), partly driven by a 38.8% y/y rise in staff and director costs to KES 1.7bn, while other operating costs thinned to KES 1.5bn (-16.2% y/y). As such, the Group Cost-to-Income ratio (CTI), excluding provisions, stood at c.54.7% in 1Q26, a notable improvement from c.63.0% in 1Q25. Notwithstanding higher loan loss provisions (+c.21.3% y/y to KES 404.9mn on the back of increased lending), the Group's net income came in at KES 1.6bn in 1Q26 (+52.6% y/y). Find the 1Q26 earnings note [here](#).



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	33.20	8.2	62.0	37.0	11.0	0.6	10.3	0.8	0.0	0.4	89.7	2,381
Kakuzi	453.0	68.6	12.7	460.0	365.0	7.8	4.6	1.6	4.9	19.8	22.9	2,116
Kapchorua	272.5	32.9	17.7	424.3	198.0	12.7	6.7	2.0	0.0	23.2	11.8	3,854
Limuru	484.8	9.0	5.4	555.0	295.0	-5.0	-11.9	6.6	0.2	-21.9	-22.2	228
Sasini	27.1	47.6	51.5	33.9	13.3	4.0	-3.9	0.3	0.0	0.9	31.8	4,696
Williamson	133.8	36.2	-10.5	350.0	129.8	-1.3	-6.5	0.7	7.5	-8.8	-15.3	19,017
		202.6									17.1	
COMMERCIAL AND SERVICES												
Longhorn	2.7	5.6	-8.3	3.5	2.4	-15.0	-17.4	40.0	0.0	-1.0	-2.8	312
NBV	1.3	13.5	-12.2	2.0	1.2	-9.2	-12.8	2.6	0.0	0.0	-399.5	916
Nation Media	13.1	19.3	13.4	20.0	10.8	-6.4	-8.4	0.4	0.0	-1.6	-8.1	3,525
Standard Group	6.2	3.9	3.3	7.1	5.4	1.6	0.3	-0.2	0.0	-12.5	-0.5	218
TPS East Africa	15.4	33.5	4.4	18.2	13.1	-5.8	-7.3	0.4	2.3	4.5	3.4	4,568
Uchumi	1.5	4.3	48.5	2.9	0.2	-19.5	-47.8	-0.1	0.0	-0.5	-3.3	10,160
WPP Scangroup	2.2	7.3	-13.7	3.1	2.0	-2.7	-11.3	0.2	0.0	-1.6	-1.4	1,988
		87.4									-62.6	
TELECOMMUNICATIONS												
Safaricom	30.6	9,453.9	7.8	34.2	20.2	2.5	-4.5	5.3	6.5	2.4	12.8	1,395,492
		9,453.9									12.8	
AUTOMOBILES & ACCESSORIES												
CarGen	79.3	49.1	55.4	85.5	20.0	21.9	13.2	1.1	1.0	30.5	2.6	2,507
Sameer	15.1	32.4	5.6	21.5	3.0	-10.1	-24.0	4.1	0.0	1.0	15.2	4,417
		81.5									7.6	
BANKING												
Absa Bank Kenya	28.8	1,206.1	16.4	33.0	17.9	-6.8	-10.7	1.8	7.1	4.2	6.8	173,817
Diamond Trust	147.3	318.0	28.6	170.0	70.0	-0.2	-4.8	0.4	4.8	27.3	5.4	82,223
Equity Bank	74.3	2,164.2	11.2	80.0	41.2	0.3	-3.9	0.9	7.7	19.1	3.9	1,477,255
KCB Bank	66.8	1,656.7	3.0	79.3	39.5	-0.7	-15.6	0.6	10.5	20.8	3.2	766,557
HF Group	9.7	141.5	-2.4	11.5	6.3	8.0	-13.6	1.0	0.0	0.8	13.0	32,553
I&M Holdings	50.8	682.1	19.6	52.0	33.5	2.6	-0.5	0.8	7.4	10.8	4.7	152,129
NCBA Bank	87.3	1,110.3	3.9	100.0	53.0	-1.7	-5.7	1.1	8.1	14.2	6.1	127,918
Stanbic Holdings	269.5	822.9	36.3	300.0	151.0	-7.2	5.1	1.3	8.3	34.7	7.8	143,362
StanChart	333.3	972.6	12.1	370.0	266.0	-6.7	-8.0	1.9	9.3	32.9	10.1	115,971
Co-op Bank	32.1	1,454.7	34.0	34.3	15.3	1.6	9.9	1.1	7.8	5.1	6.3	180,780
		10,529.0						1.1			6.7	

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	3.3	144.0	10.6	4.0	1.7	0.3	-14.8	0.3	4.5	0.7	4.8	49,883
Britam	12.3	239.7	35.2	13.4	6.6	-0.4	-5.0	0.9	0.0	2.2	5.6	21,974
CIC Insurance	4.2	93.1	-8.3	6.6	2.6	-1.6	-21.8	1.0	3.1	0.2	20.0	8,005
Liberty Kenya Holdings	9.9	41.0	-2.0	12.1	9.0	0.4	-1.0	0.5	0.0	0.9	11.6	1,185
Jubilee Holdings	367.3	205.6	9.6	437.8	205.0	-2.1	-1.9	0.5	4.1	80.0	4.6	31,726
Sanlam Kenya	8.4	35.3	-0.7	11.0	6.0	-8.3	-20.4	0.0	0.0	25.7	0.3	1,073
		758.7						0.5			7.0	
INVESTMENT												
Centum	13.8	70.9	-0.4	16.8	11.1	-0.7	-8.0	0.2	2.3	2.1	6.7	16,847
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
		80.7									4.4	
INVESTMENT SERVICES												
NSE	18.8	37.6	-7.4	25.9	6.5	-6.3	-16.5	2.0	5.3	1.0	18.0	44,904
		37.6									18.0	
MANUFACTURING & ALLIED												
BOC	174.3	26.3	37.2	184.0	80.5	14.4	31.8	1.6	7.4	16.1	10.8	7,634
BAT Kenya	520.0	401.6	13.3	629.0	345.0	-9.4	-8.3	3.4	13.5	52.5	9.9	149,949
Carbacid	29.7	58.4	1.0	33.0	19.0	0.2	-2.9	1.5	6.7	3.9	7.5	5,971
EABL	248.0	1,514.7	-5.7	351.0	173.0	1.0	-4.4	4.6	4.4	12.0	20.7	197,313
Eveready	1.1	1.7	-21.9	1.8	0.8	-7.8	-5.3	-2.5	0.0	-0.2	-5.1	9,521
Unga Group	26.4	15.4	13.6	34.0	18.1	-5.7	-14.9	0.4	0.0	1.7	15.2	959
Flame Tree Group	2.0	2.8	27.4	3.1	0.9	-7.0	-29.3	0.3	0.0	-0.1	-22.2	1,656
		2,020.9									18.0	
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	57.0	62.7	4.6	70.8	36.9	5.1	-6.2	2.0	5.3	6.7	8.6	1,507
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	74.5	51.8	1.4	101.0	28.0	-4.2	-9.4	0.3	0.0	11.8	6.3	789
		269.7									-1.6	
ENERGY & PETROLEUM												
KenGen	9.1	464.5	-0.7	10.8	4.9	-1.9	-5.4	0.2	2.2	1.6	5.7	80,366
Kenya Power	16.0	240.4	17.3	19.0	7.6	-2.4	-13.8	0.3	0.0	12.5	1.3	121,101
TotalEnergies Kenya	46.0	62.2	19.3	48.1	22.1	8.1	7.4	0.2	7.5	3.5	13.3	7,880
Umeme	7.8	122.5	0.0	24.8	5.8	-3.2	-11.5	0.0	22.1	2.4	3.2	5,080
		889.6									4.7	
Market ratios									7.83		7.30	

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

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