



# KENYA WEEKLY MARKET WRAP

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The market closed the week in the green, with the NASI, N10, NSE 20, and NSE 25 rising by 2.2% w/w, 2.5% w/w, 2.6% w/w, and 2.2% 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 2.2% w/w, 2.5% w/w, 2.6% w/w, and 2.2% w/w, respectively.

Market activity notched higher to USD 56.7m (+13.9% w/w). Equity Group dominated market activity, accounting for 48.8% of the week's turnover. The counter's price function weakened by 0.3% w/w to KES 79.75.

KCB Group, Co-op Bank, and Safaricom advanced by 3.8% w/w, 3.6% w/w, and 2.9% w/w to KES 76.00, KES 34.50, and KES 33.60, respectively. On the other hand, DTB tapered by 0.5% w/w to KES 141.00.

Foreign investors turned bullish, with net inflows of USD 3.6m. Equity Group led the buying charge, while KCB Group led the selling charge. Foreign investor activity eased to 22.3% from 31.0% in the prior week.

Expected in the week: June 2026 Inflation numbers – 30<sup>th</sup> June 2026

## Weekly Summary Tables

### Indices

Equity Index	Index points	% w/w	% w/w preceding	MTD	QTD	YTD
NASI	222.42	2.2%	4.2%	8.1%	14.2%	19.2%
N10	2387.47	2.5%	6.6%	10.8%	17.6%	21.5%
NSE 20	3743.18	2.6%	2.9%	6.5%	9.1%	19.2%
NSE 25	6184.12	2.2%	5.1%	9.3%	14.2%	21.3%

### Top 5 Movers

Company	Price	% w/w	% YTD	Turnover (USD k)	Inflows (USD k)	Market-cap (USD m)
Equity Group	79.75	-0.3%	19.5%	27,677.2	1,628.3	2,321.4
Safaricom	33.60	2.9%	18.5%	10,354.1	896.4	10,384.1
KCB Group	76.00	3.8%	15.6%	7,070.8	-2,503.3	1,883.9
DTB	141.00	-0.5%	23.1%	1,599.7	-1.7	304.1
Co-op Bank	34.50	3.6%	44.1%	1,379.7	2.2	1,561.4

### Top 5 Gainers

Company	Price	% w/w	% YTD	Turnover (USD k)	Inflows (USD k)	Market-cap (USD m)
Limuru Tea	538.00	19.8%	17.0%	5.3	0.0	10.0
Williamson Tea Kenya	150.25	15.6%	0.5%	106.1	-17.2	20.3
E.A. Portland Cement	91.00	14.5%	23.8%	13.1	0.0	63.2
Kapchorua Tea	321.25	13.5%	38.8%	28.4	0.0	19.4
KenGen	9.90	8.6%	7.8%	647.1	-0.3	503.6

## Top 5 Losers

Company	Price	% w/w	% YTD	Turnover (USD k)	Inflows (USD k)	Market-cap (USD m)
Total Kenya	42.95	-10.7%	11.4%	179.9	-19.9	58.0
Absa New Gold ETF	4925.00	-9.9%	-8.4%	157.4	-4.2	15.2
Eveready East Africa	1.04	-6.3%	-24.1%	13.5	0.0	1.7
Longhorn Kenya	2.72	-5.6%	-6.2%	0.5	0.0	5.7
WPP Scangroup	2.06	-5.1%	-19.2%	1.5	0.0	6.9

## Top 5 Foreign Net Inflows

Company	Price	% w/w	% YTD	Turnover (USD k)	Inflows (USD k)	Market-cap (USD m)
Equity Group	79.75	-0.3%	19.5%	27,677.2	1,628.3	2,321.4
Safaricom	33.60	2.9%	18.5%	10,354.1	896.4	10,384.1
EABL	270.50	-1.0%	2.9%	683.4	70.9	1,650.0
Nairobi Securities Exchange	19.50	-0.5%	-3.7%	188.5	51.8	39.0
Kenya Power	17.40	5.8%	27.9%	776.8	11.5	261.9

## Top 5 Foreign Net Outflows

Company	Price	% w/w	% YTD	Turnover (USD k)	Outflows (USD k)	Market-cap (USD m)
KCB Group	76.00	3.8%	15.6%	7,070.8	-2,503.3	1,883.9
I&M Holdings	65.75	6.5%	54.9%	1,006.9	-126.1	882.5
Stanbic	291.00	0.7%	47.2%	145.4	-113.8	887.4
BAT Kenya	546.00	5.2%	19.0%	160.2	-52.6	421.2
Jubilee Holdings	359.50	-0.2%	7.3%	21.3	-23.7	201.0

## Top 5 Gainers YTD

Company	Price	% w/w	% YTD	Turnover (USD k)	Inflows (USD k)	Market-cap (USD m)
Car & General (K)	115.00	-1.3%	125.5%	60.6	0.4	71.1
Uchumi Supermarket	1.70	-0.6%	65.0%	22.0	0.2	4.8
Africa Mega Agricornp	111.25	7.0%	57.8%	0.9	0.0	11.0
Kenya Airways	5.56	-0.7%	57.5%	80.9	0.1	243.7
I&M Holdings	65.75	6.5%	54.9%	1,006.9	-126.1	882.5

## Top 5 Losers YTD

Company	Price	% w/w	% YTD	Turnover (USD k)	Inflows (USD k)	Market-cap (USD m)
Eveready East Africa	1.04	-6.3%	-24.1%	13.5	0.0	1.7
WPP Scangroup	2.06	-5.1%	-19.2%	1.5	0.0	6.9
Olympia Capital Holdings	7.10	6.9%	-13.6%	2.7	0.0	2.2
NBV	1.29	0.0%	-12.2%	1.0	0.0	13.5
Liberty Kenya Holdings	9.02	0.2%	-10.7%	16.2	0.0	37.3

Source: NSE, Standard Investment Bank

## COMPANY NEWS

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### *Family Bank lists by Introduction on the NSE*

Family Bank has listed its shares on the Nairobi Securities Exchange (NSE) following approvals from relevant regulatory authorities. The Bank was listed on the Main Investment Market Segment (MIMS) of the NSE on 23rd June 2026 at KES 18.00 per share.

The listing follows shareholder approval for listing at its Annual General Meeting on 22nd October 2025 and is anticipated to broaden the firm's shareholder base, enhance liquidity for existing shareholders, improve price discovery through increased trading activity, provide investors with access to the firm, and strengthen the Family Bank's visibility, credibility, and standing within the capital markets.

We have revised our fair value estimate for Family Bank from KES 16.54 to KES 24.38 on the back of the lender's revenue momentum since our last valuation, diversification of revenue lines, access to DFI funding, digitization initiatives aimed at improving efficiency, low-cost deposit mobilization, and inflows from its successful private placement offer. We have used both intrinsic (DDM and Residual Income Valuation) and Relative valuation methods (use of P/E and P/B multiples) to estimate the Family Bank's fair value.

Family Bank is trading at a trailing P/E of 6.6x and P/B of 1.3x vs. the industry average P/E and P/B of 6.4x and 1.2x, respectively (as at 23rd June 2026). We provide a HOLD recommendation (fair value estimate is at KES 24.38), supported by the Group's strategic imperatives, demonstrated revenue performance, digitization efforts, and diversification of income streams.

Find the detailed valuation update report [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*
<b>AGRICULTURAL</b>												
Eaagads	29.20	7.2	42.4	37.0	11.0	-9.6	-7.6	0.7	0.0	0.4	78.9	2,760
Kakuzi	437.3	66.2	8.8	460.0	365.0	-4.7	2.4	1.5	5.0	19.8	22.1	2,218
Kapchorua	321.3	38.8	38.8	424.3	198.0	17.5	36.8	2.4	0.0	23.2	13.9	3,820
Limuru	538.0	10.0	17.0	555.0	295.0	11.5	4.7	9.9	0.0	-21.9	-24.6	256
Sasini	22.9	40.2	28.0	33.9	14.0	-20.1	-7.9	0.2	0.0	0.9	26.9	4,890
Williamson	150.3	40.6	0.5	350.0	129.0	13.4	8.9	0.8	6.7	-8.8	-17.2	12,766
	<b>203.1</b>										<b>13.4</b>	
<b>COMMERCIAL AND SERVICES</b>												
Longhorn	2.7	5.7	-6.2	3.5	2.5	-1.4	-7.5	40.9	0.0	-1.0	-2.8	238
NBV	1.3	13.5	-12.2	2.0	1.2	1.6	-12.2	2.6	0.0	0.0	-399.5	556
Nation Media	12.7	18.7	10.0	20.0	11.3	-4.2	-13.3	0.3	0.0	-1.8	-7.1	2,358
Standard Group	6.2	3.9	2.6	7.1	5.3	-1.0	-4.0	-0.2	0.0	-12.5	-0.5	162
TPS East Africa	15.7	34.3	6.8	18.2	13.1	-0.9	-2.5	0.4	2.2	4.5	3.5	4,135
Uchumi	1.7	4.8	65.0	2.9	0.3	15.6	-11.9	-0.1	0.0	-0.5	-3.7	5,631
WPP Scangroup	2.1	6.9	-19.2	3.1	2.0	0.0	-13.4	0.2	0.0	-1.6	-1.3	1,731
	<b>87.7</b>										<b>-62.1</b>	
<b>TELECOMMUNICATIONS</b>												
Safaricom	33.6	10,393.7	18.5	34.2	24.2	8.7	20.2	5.8	6.0	2.4	14.1	1,598,836
	<b>10,393.7</b>										<b>14.1</b>	
<b>AUTOMOBILES &amp; ACCESSORIES</b>												
CarGen	115.0	71.2	125.5	128.0	20.1	45.6	84.7	1.6	0.6954	30.5	3.8	4,182
Sameer	15.7	33.7	10.2	21.5	3.5	1.0	-4.6	4.3	0.0	1.0	15.9	4,335
	<b>105.0</b>										<b>7.7</b>	
<b>BANKING</b>												
Absa Bank Kenya	32.5	1,362.9	31.6	33.0	18.0	10.2	16.7	1.7	6.3	4.2	7.7	173,176
Diamond Trust	141.0	304.4	23.1	170.0	74.8	1.1	-6.0	0.4	5.0	27.3	5.2	98,724
Equity Bank	79.8	2,323.6	19.5	83.5	46.5	11.9	18.6	1.0	7.2	19.1	4.2	1,544,202
KCB Bank	76.0	1,885.6	17.3	79.3	42.2	14.3	16.0	0.7	9.2	20.8	3.7	1,020,998
HF Group	9.5	138.2	-4.6	11.5	6.7	-2.3	-2.3	1.0	0.0	0.8	12.7	23,236
I&M Holdings	65.8	883.4	54.9	68.8	35.0	30.2	40.0	1.0	5.7	10.8	6.1	143,827
NCBA Bank	91.8	1,167.1	9.2	100.0	57.5	3.4	4.0	1.2	7.7	14.2	6.5	311,082
Stanbic Holdings	291.0	888.2	47.2	300.0	161.0	8.0	11.5	1.4	7.7	34.7	8.4	147,053
StanChart	334.8	976.6	12.6	370.0	279.5	-1.5	1.7	1.9	9.3	32.9	10.2	101,678
Co-op Bank	34.5	1,562.8	44.1	36.6	16.0	8.5	27.1	1.2	7.2	5.1	6.8	203,050
	<b>11,492.8</b>										<b>1.2</b>	<b>7.1</b>

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*
<b>INSURANCE</b>												
Kenya Re	3.3	143.5	10.3	4.0	1.9	0.3	-6.7	0.3	4.5	0.7	4.7	52,637
Britam	12.8	248.4	40.1	13.4	6.9	1.6	4.1	0.9	0.0	2.2	5.8	20,706
CIC Insurance	4.5	99.3	-2.2	6.6	2.7	8.2	-3.5	1.1	2.9	0.2	21.3	6,164
Liberty Kenya Holdings	9.0	37.3	-10.7	12.1	8.5	-7.0	-9.6	0.5	0.0	0.9	10.6	1,330
Jubilee Holdings	359.5	201.2	7.3	437.8	215.0	-0.8	-9.8	0.5	4.2	80.0	4.5	27,470
Sanlam Kenya	7.9	33.0	-7.1	11.0	6.5	-4.1	-18.3	0.0	0.0	25.7	0.3	1,466
		<b>762.7</b>						<b>0.6</b>			<b>7.3</b>	
<b>INVESTMENT</b>												
Centum	14.3	73.2	2.9	16.8	11.3	2.9	1.8	0.2	2.2	2.1	7.0	21,191
TransCentury	1.1	9.7	187.2	1.8	0.3	-7.4	-11.1	-0.1	0.0	0.5	2.1	n/a
		<b>83.0</b>										<b>4.5</b>
<b>INVESTMENT SERVICES</b>												
NSE	19.5	39.1	-3.7	25.9	8.0	7.1	-6.7	2.1	5.1	1.0	18.8	21,562
		<b>39.1</b>									<b>18.8</b>	
<b>MANUFACTURING &amp; ALLIED</b>												
BOC	163.8	24.7	28.9	184.0	85.3	-7.1	32.1	1.5	7.8	16.1	10.2	6,680
BAT Kenya	546.0	421.6	19.0	629.0	351.0	6.0	-4.2	3.5	12.8	52.5	10.4	126,935
Carbacid	31.5	62.0	7.3	33.0	20.0	5.4	7.9	1.6	6.3	3.9	8.0	4,779
EABL	270.5	1,651.5	2.9	351.0	182.0	9.1	7.9	5.1	4.1	12.0	22.6	263,111
Eveready	1.0	1.7	-24.1	1.8	0.8	-3.7	-5.5	-2.5	0.0	-0.2	-5.0	2,798
Unga Group	26.9	15.7	15.7	34.0	18.1	0.0	-8.5	0.4	0.0	1.7	15.5	540
Flame Tree Group	1.9	2.6	21.0	3.1	0.9	-4.5	-16.7	0.2	0.0	-0.1	-21.1	1,094
		<b>2,179.7</b>									<b>19.6</b>	
<b>CONSTRUCTION &amp; ALLIED</b>												
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	65.5	72.0	20.2	70.8	36.9	8.3	20.2	2.3	4.6	6.7	9.8	1,961
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	91.0	63.2	23.8	101.0	33.8	15.2	19.3	0.4	0.0	11.8	7.7	737
		<b>290.4</b>									<b>-0.9</b>	
<b>ENERGY &amp; PETROLEUM</b>												
KenGen	9.9	504.1	7.8	10.8	6.0	8.8	9.8	0.2	2.0	1.6	6.2	78,327
Kenya Power	17.4	262.2	27.9	19.0	9.4	12.6	8.8	0.3	0.0	12.5	1.4	113,420
TotalEnergies Kenya	43.0	58.1	11.4	50.0	22.5	-5.5	4.0	0.2	8.0	3.5	12.4	12,978
Umeme	7.3	114.0	-6.9	24.8	5.8	-7.8	-14.6	0.0	23.8	2.4	3.0	3,147
		<b>938.3</b>									<b>4.9</b>	
Market ratios									<b>7.42</b>		<b>7.66</b>	

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

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