SIB Standard Investment Bank

7TH SEPTEMBER 2026

KENYA WEEKLY MARKET WRAP

The market closed the week in the green, with the NASI, N10, NSE 20, and NSE 25 rising by 2.8% w/w, 5.0% w/w, 4.5% w/w, and 4.2% 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 2.8% w/w, 5.0% w/w, 4.5% w/w, and 4.2% w/w, respectively.

Market activity jumped to USD 64.6m (+44.2% w/w). Equity Group dominated market activity, accounting for 29.3% of the week's turnover. The counter's price function strengthened by 13.7% w/w to KES 106.00, an all-time high.

Likewise, KCB Group advanced by 4.8% w/w to KES 98.00. Worth noting, the counter touched an all-time high of KES 99.25 in the week. DTB and EABL gained 2.7% w/w and 4.0% w/w to KES 192.50 and KES 290.50, respectively, while Safaricom eased by 0.5% w/w to KES 37.65.

Nation Media Group surged by 28.7% w/w to KES 17.25, closing the week as the top gainer. Conversely, Shri Krishana Overseas slid by 8.0% w/w to KES 18.40, emerging as the leading laggard.

Foreign investors were net sellers, with net outflows of USD 11.4m. Equity Group led the buying charge, while EABL led the selling charge. Foreign investor activity contracted to 39.5% from 47.0% in the prior week.

Weekly Summary Tables

Indices

Equity Index	Index points	% w/w	% w/w preceding	MTD	QTD	YTD
NASI	255.30	2.8%	1.5%	1.6%	13.9%	36.8%
N10	2828.56	5.0%	0.8%	4.0%	17.4%	43.9%
NSE 20	4504.49	4.5%	1.8%	4.1%	19.9%	43.5%
NSE 25	7205.44	4.2%	1.1%	3.5%	16.0%	41.4%

Top 5 Movers

Company	Price	% w/w	% YTD	Turnover (USD k)	Inflows (USD k)	Market-cap (USD m)
Equity Group	106.00	13.7%	58.8%	18,943.4	4,532.8	3,089.8
Safaricom	37.65	-0.5%	32.8%	9,498.6	-2,787.5	11,652.0
KCB Group	98.00	4.8%	49.0%	8,640.2	-4,606.4	2,432.6
EABL	290.50	4.0%	10.5%	7,956.0	-4,924.5	1,774.4
DTB	192.50	2.7%	68.1%	4,667.0	-377.9	415.8

Top 5 Gainers

Company	Price	% w/w	% YTD	Turnover (USD k)	Inflows (USD k)	Market-cap (USD m)
Nation Media Group	17.25	28.7%	49.4%	69.4	-1.4	25.4
Africa Mega Agricorp	216.75	25.1%	207.4%	8.5	0.0	21.5
Kenya Re-Insurance	4.83	22.6%	60.5%	1271.2	-0.4	208.9
Car & General (K)	283.50	21.0%	455.9%	203.2	0.6	175.6
TPS Serena	18.00	17.6%	22.4%	81.2	6.8	25.3

Top 5 Losers

Company	Price	% w/w	% YTD	Turnover (USD k)	Inflows (USD k)	Market-cap (USD m)
Shri Krishana Overseas	18.40	-8.0%	125.5%	20.6	0.2	7.2
Flame Tree Group	2.10	-6.3%	33.8%	14.3	0.0	2.9
Eveready East Africa	1.01	-4.7%	-26.3%	13.1	-0.9	1.6
Stanbic	279.00	-3.3%	41.1%	594.9	0.6	852.0
Sanlam Kenya	10.65	-2.7%	25.9%	17.9	-0.2	11.8

Top 5 Foreign Net Inflows

Company	Price	% w/w	% YTD	Turnover (USD k)	Inflows (USD k)	Market-cap (USD m)
Equity Group	106.00	13.7%	58.8%	18,943.4	4,532.8	3,089.8
Centum	18.40	5.4%	32.9%	108.0	48.5	94.6
Co-op Bank	38.55	3.5%	61.0%	1,253.1	27.9	1,747.1
Nairobi Securities Exchange	29.25	6.2%	44.4%	772.8	18.9	58.6
TPS Serena	18.00	17.6%	22.4%	81.2	6.8	25.3

Top 5 Foreign Net Outflows

Company	Price	% w/w	% YTD	Turnover (USD k)	Outflows (USD k)	Market-cap (USD m)
EABL	290.50	4.0%	10.5%	7,956.0	-4,924.5	1,774.4
KCB Group	98.00	4.8%	49.0%	8,640.2	-4,606.4	2,432.6
Safaricom	37.65	-0.5%	32.8%	9,498.6	-2,787.5	11,652.0
Kenya Power	24.00	8.6%	76.5%	2,745.8	-2,102.5	361.8
DTB	192.50	2.7%	68.1%	4,667.0	-377.9	415.8

Top 5 Gainers YTD

Company	Price	% w/w	% YTD	Turnover (USD k)	Inflows (USD k)	Market-cap (USD m)
Car & General (K)	283.50	21.0%	455.9%	203.2	0.6	175.6
Africa Mega Agricorp	216.75	25.1%	207.4%	8.5	0.0	21.5
Shri Krishana Overseas	18.40	-8.0%	125.5%	20.6	0.2	7.2
Britam	20.40	9.7%	124.2%	141.7	-0.4	397.6
Unga Group	45.50	17.0%	96.1%	54.8	0.0	26.6

Top 5 Losers YTD

Company	Price	% w/w	% YTD	Turnover (USD k)	Inflows (USD k)	Market-cap (USD m)
Eveready East Africa	1.01	-4.7%	-26.3%	13.1	-0.9	1.6
WPP Scangroup	2.06	1.5%	-19.2%	2.8	0.0	6.9
Umeme	6.34	-1.6%	-18.9%	8.4	0.0	79.5
Home Afrika	1.16	4.5%	-13.4%	32.2	0.0	3.6
Kurwitu Ventures	1355.00	0.0%	-9.7%	0.1	0.0	1.1

Source: NSE, Standard Investment Bank

ECONOMY NEWS

Kenya's inflation rises to 6.6% in August as food, fuel prices surge

Kenya's annual inflation rate climbed to 6.6% in August 2026, largely driven by significant price hikes in essential food items and energy. While core inflation remained relatively modest at 3.4%, the non-core basket - comprising food and energy - surged to 14.7%, heavily impacting household budgets and driving transport and production costs higher across the country.

Kenya Stanbic PMI softens to 49.7 in August 2026

The Stanbic Bank Kenya Purchasing Managers' Index (PMI) eased to 49.7 in August 2026—down from 51.3 in July 2026 —marking a marginal deterioration in overall operating conditions and a contraction in output for the sixth consecutive month. According to the survey, this was largely due to reductions in output and stocks of purchases, as well as a loosening of supply pressures as demand for inputs dropped. In addition, the loss of momentum in the private sector was partly driven by elevated raw materials costs and tight cash flows, which constrained firms' ability to translate stronger demand into output.

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	27.80	6.9	35.6	37.0	16.5	-7.5	-16.8	0.6	0.0	0.9	32.3	4,751
Kakuzi	429.8	65.1	6.9	460.0	370.0	1.1	-2.2	1.5	5.1	19.8	21.7	1,726
Kapchorua	335.0	40.5	44.7	424.3	198.0	-1.5	21.6	1.5	0.0	12.6	26.6	9,710
Limuru	525.0	9.7	14.1	555.0	310.0	0.0	17.5	9.7	0.0	-21.9	-24.0	229
Sasini	25.1	44.1	40.3	33.9	15.7	0.6	14.1	0.3	0.0	0.9	29.5	4,714
Williamson	156.3	42.3	4.5	350.0	129.0	-1.0	17.0	0.547	9.6	3.3	47.2	24,701
		208.7									**27.7**	
COMMERCIAL AND SERVICES												
Longhorn	3.0	6.3	3.1	3.5	2.5	4.5	2.7	45.0	0.0	-1.0	-3.1	315
NBV	1.4	14.1	-8.2	1.8	1.2	-2.2	4.7	2.7	0.0	-0.1	-11.1	443
Nation Media	17.3	25.4	49.4	20.0	11.3	28.3	34.2	0.5	0.0	-1.8	-9.6	3,092
Standard Group	6.1	3.9	1.0	6.7	5.3	-2.2	3.4	-0.2	0.0	-12.5	-0.5	150
TPS East Africa	18.0	39.3	22.4	18.6	13.6	13.9	17.6	0.4	1.9	2.8	6.5	3,416
Uchumi	1.5	4.1	40.8	2.9	0.3	-4.0	-1.4	-0.1	0.0	0.0	145.0	3,229
WPP Scangroup	2.1	6.9	-19.2	3.1	1.9	-1.9	-2.8	0.2	0.0	-1.6	-1.3	1,115
		99.9									**4.2**	
TELECOMMUNICA-TIONS												
Safaricom	37.7	11,656.5	32.8	39.5	25.8	4.0	19.7	6.5	5.3	2.4	15.7	1,977,734
		11,656.5									**15.7**	
AUTOMOBILES & ACCESSORIES												
CarGen	283.5	175.7	455.9	409.0	32.0	82.3	254.4	2.8	1.100	30.5	9.3	28,050
Sameer	18.9	40.7	32.6	21.5	12.0	5.0	29.0	5.2	0.0	1.0	19.1	4,924
		216.4									**11.1**	
BANKING												
Absa Bank Kenya	35.0	1,466.9	41.5	36.5	19.7	4.2	20.3	1.9	5.9	4.2	8.3	154,334
Diamond Trust	192.5	415.9	68.1	198.5	95.5	25.0	34.6	0.5	3.6	27.3	7.0	314,684
Equity Bank	106.0	3,091.0	58.8	109.0	53.3	22.5	36.8	1.1	5.4	19.1	5.6	2,085,581
KCB Bank	98.0	2,433.5	51.3	101.0	49.3	14.3	41.0	0.9	7.1	20.8	4.7	1,010,277
HF Group	11.8	171.8	18.5	12.0	8.5	0.0	22.7	1.3	0.0	0.8	15.7	21,309
I&M Holdings	81.8	1,099.3	92.6	82.5	40.0	19.8	58.7	1.2	4.6	10.8	7.6	156,380
NCBA Bank	92.5	1,177.6	10.1	100.0	65.0	2.8	4.2	1.2	7.7	14.2	6.5	386,626
Stanbic Holdings	279.0	852.3	41.1	300.0	179.0	-3.7	0.8	1.6	8.0	34.7	8.0	163,366
StanChart	349.3	1,019.8	17.5	370.0	279.5	4.0	5.5	2.1	8.9	32.9	10.6	108,387
Co-op Bank	38.6	1,747.8	61.0	40.0	17.9	10.1	21.2	1.3	6.5	5.1	7.6	302,579
		13,475.9						**1.3**			**8.2**	

*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	4.8	209.0	60.5	5.1	2.8	25.5	40.4	0.5	3.1	0.7	6.9	66,990
Britam	20.4	397.8	124.2	21.9	7.9	10.3	63.9	1.5	0.0	2.2	9.4	26,562
CIC Insurance	4.7	104.7	3.1	6.6	3.9	-2.5	12.4	1.1	2.8	0.2	22.4	9,702
Liberty Kenya Holdings	9.3	38.3	-8.3	11.9	8.1	-3.3	-7.4	0.5	0.0	0.9	10.9	2,184
Jubilee Holdings	415.0	232.4	23.9	437.8	300.0	6.1	4.5	0.5	3.6	80.0	5.2	13,550
Sanlam Kenya	10.7	44.7	25.9	12.7	7.4	12.1	25.6	0.1	0.0	25.7	0.4	3,597
		1,027.0						**0.7**			**8.9**	
INVESTMENT												
Centum	18.4	94.6	32.9	19.5	12.2	-4.7	32.9	0.3	1.7	1.1	16.5	20,009
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
		104.4									**9.3**	
INVESTMENT SERVICES												
NSE	29.3	58.7	44.4	29.8	12.7	14.0	56.0	3.1	3.4	1.0	28.1	54,975
		58.7									**28.1**	
MANUFACTURING & ALLIED												
BOC	192.8	29.1	51.8	205.0	110.8	9.1	19.2	1.7	6.7	16.1	12.0	3,114
BAT Kenya	567.0	438.1	23.5	629.0	409.0	1.3	9.0	3.7	12.3	52.5	10.8	106,950
Carbacid	42.4	83.4	44.3	48.8	23.0	17.6	43.1	2.1	4.7	3.9	10.7	17,554
EABL	290.5	1,775.1	10.5	351.0	195.5	3.2	17.5	4.5	3.8	19.0	15.3	474,699
Eveready	1.0	1.6	-26.3	1.8	0.9	-3.8	-3.8	-2.4	0.0	-0.2	-4.8	3,206
Unga Group	45.5	26.6	96.1	50.0	19.4	33.4	80.6	0.6	0.0	1.7	26.3	2,428
Flame Tree Group	2.1	2.9	33.8	3.1	0.9	11.7	9.4	0.2	0.0	-0.1	-23.3	1,024
		2,356.9									**14.4**	
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	63.8	70.1	17.0	70.8	46.0	6.3	9.0	2.2	4.7	6.7	9.6	2,607
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	118.8	82.6	61.6	125.8	48.2	-5.0	59.4	0.3	0.0	61.4	1.9	2,302
		307.9									**-2.4**	
ENERGY& PETROLEUM												
KenGen	12.6	639.5	36.7	13.1	7.9	9.1	37.9	0.3	1.6	1.6	7.9	134,508
Kenya Power	24.0	361.9	76.5	25.0	11.2	11.9	52.9	0.4	0.0	12.5	1.9	189,301
TotalEnergies Kenya	49.8	67.4	29.2	50.3	31.4	15.4	3.5	0.3	6.9	3.5	14.4	14,438
Umeme	6.3	99.3	-18.9	10.3	5.8	-8.6	-19.1	0.0	27.3	2.4	2.6	2,572
		1,168.1									**6.0**	
Market ratios									**6.38**		**8.91**	

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

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