



KENYA WEEKLY MARKET WRAP

The market closed the week on a bearish note, with the NASI and N10 inching lower by 0.5% w/w and 0.7% w/w, respectively. In addition, the NSE 20 and NSE 25 declined by 0.9% w/w each.

EQUITY MARKET COMMENTARY

The market closed the week on a bearish note, with the NASI and N10 inching lower by 0.5% w/w and 0.7% w/w, respectively. In addition, the NSE 20 and NSE 25 declined by 0.9% w/w each.

Market activity tapered to USD 17.5m (-51.0% w/w). Safaricom dominated market activity, accounting for 23.4% of the week's turnover. The counter's price function strengthened by 0.3% w/w to KES 36.55.

Likewise, EABL advanced by 0.8% w/w to KES 287.25.

On the other hand, Equity Group, KCB Group and DTB softened by 1.4% w/w, 1.1% w/w and 0.1% to KES 105.50, KES 92.50 and KES 189.00, respectively,

Nairobi Business Ventures jumped by 6.2% w/w to KES 1.37, closing the week as the top gainer. Conversely, Uchumi slid by 12.9% w/w to KES 1.42, emerging as the leading laggard.

Foreign investors were net buyers, with net inflows of USD 1.2m. Safaricom led the buying charge, while the NSE led the selling charge. Foreign investor activity expanded to 40.1% from 30.1% in the prior week.

Expected in the week: Kenya September 2026 Stanbic Purchasing Managers' Index – 5th October 2026 | CBK Monetary Policy Committee Interest Rate Decision – 7th October 2026

Weekly Summary Tables

Indices

Equity Index	Index points	% w/w	% w/w preceding	MTD	QTD	YTD
NASI	247.32	-0.5%	4.1%	0.7%	0.7%	32.6%
N10	2750.05	-0.7%	5.6%	0.6%	0.6%	39.9%
NSE 20	4323.60	-0.9%	4.8%	0.2%	0.2%	37.7%
NSE 25	7001.48	-0.9%	5.1%	0.3%	0.3%	37.4%

Top 5 Movers

Company	Price	% w/w	% YTD	Turnover (USD k)	Inflows (USD k)	Market-cap (USD m)
Safaricom	36.55	0.3%	28.9%	4,111.2	1,362.7	11,293.2
Equity Group	105.50	-1.4%	58.1%	3,977.4	725.3	3,070.3
KCB Group	92.50	-1.1%	40.7%	1,671.2	-201.9	2,292.3
EABL	287.25	0.8%	9.2%	1,329.6	32.9	1,751.8
DTB	189.00	-0.1%	65.1%	953.5	-26.3	407.5

Top 5 Gainers

Company	Price	% w/w	% YTD	Turnover (USD k)	Inflows (USD k)	Market-cap (USD m)
NBV	1.37	6.2%	-6.8%	1.8	0.0	14.3
Nation Media Group	15.05	5.6%	30.3%	10.7	0.0	22.1
Crown Paints Kenya	60.25	5.2%	10.6%	3.0	-0.4	66.1
Limuru Tea	532.00	4.3%	15.7%	1.2	0.0	9.8
BK Group	60.25	3.9%	41.8%	46.4	-32.9	416.7

Top 5 Losers

Company	Price	% w/w	% YTD	Turnover (USD k)	Inflows (USD k)	Market-cap (USD m)
Uchumi Supermarket	1.42	-12.9%	37.9%	12.8	0.0	4.0
WPP Scangroup	1.92	-5.4%	-24.7%	8.3	-0.4	6.4
Sameer Africa	17.05	-5.3%	19.6%	72.9	0.0	36.6
Standard Group	6.20	-5.2%	2.6%	0.7	0.0	3.9
Olympia Capital Holdings	7.70	-4.7%	-6.3%	3.8	-0.1	2.4

Top 5 Foreign Net Inflows

Company	Price	% w/w	% YTD	Turnover (USD k)	Inflows (USD k)	Market-cap (USD m)
Safaricom	36.55	0.3%	28.9%	4,111.2	1,362.7	11,293.2
Equity Group	105.50	-1.4%	58.1%	3,977.4	725.3	3,070.3
EABL	287.25	0.8%	9.2%	1,329.6	32.9	1,751.8
Car & General (K)	289.75	-0.6%	468.1%	58.5	7.7	179.2
Eaagads	28.70	-0.9%	40.0%	13.6	1.1	7.1

Top 5 Foreign Net Outflows

Company	Price	% w/w	% YTD	Turnover (USD k)	Outflows (USD k)	Market-cap (USD m)
Nairobi Securities Exchange	30.35	1.5%	49.9%	858.9	-471.1	60.7
KCB Group	92.50	-1.1%	40.7%	1,671.2	-201.9	2,292.3
Kenya Power	22.85	-2.4%	68.0%	600.4	-89.0	343.9
Stanbic	280.50	-0.7%	41.8%	96.8	-37.8	855.2

Top 5 Gainers YTD

Company	Price	% w/w	% YTD	Turnover (USD k)	Inflows (USD k)	Market-cap (USD m)
Car & General (K)	289.75	-0.6%	468.1%	58.5	7.7	179.2
Africa Mega Agricorp	349.75	-1.7%	396.1%	11.1	-0.1	34.7
Shri Krishana Overseas	16.95	-0.3%	107.7%	12.0	0.0	6.6
Britam	18.65	-1.3%	104.9%	260.7	-0.3	362.9
I&M Holdings	82.50	-2.9%	94.3%	228.3	-0.7	1,107.1

Top 5 Losers YTD

Company	Price	% w/w	% YTD	Turnover (USD k)	Inflows (USD k)	Market-cap (USD m)
Eveready East Africa	1.00	-1.0%	-27.0%	6.6	0.0	1.6
WPP Scangroup	1.92	-5.4%	-24.7%	8.3	-0.4	6.4
Umeme	6.24	0.0%	-20.2%	9.2	0.0	78.1
Home Afrika	1.09	-0.9%	-18.7%	14.8	0.0	3.4
Kurwitu Ventures	1355.00	0.0%	-9.7%	0.9	0.0	1.1

Source: NSE, Standard Investment Bank

ECONOMIC NEWS

September 2026 inflation hits 6.8% on higher food and transport costs

Kenya's headline inflation accelerated to 6.8% y/y in September 2026, from 6.6% in August, remaining within the CBK's 2.5–7.5% target range. The increase was primarily driven by a sharp rise in core inflation, which increased to 4.0% from 3.4%, alongside higher food inflation at 9.5% from 9.0%. Meanwhile, non-core inflation eased to 14.0% from 14.7%, indicating a gradual shift in inflationary pressures from volatile components towards more persistent underlying pressures. On a monthly basis, the CPI increased by 0.4%, with food and non-alcoholic beverages recording the largest increase at 0.9%. Given its 32.9% weighting in the CPI basket, food prices remain a key determinant of the overall inflation trajectory.



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	28.70	7.1	40.0	37.0	16.5	1.6	-5.9		0.6	0.0	0.9	33.4	4,429	
Kakuzi	438.5	66.2	9.1	460.0	370.0	1.5	0.0		1.5	5.0	19.8	22.2	1,716	
Kapchorua	339.3	40.9	46.5	424.3	198.0	3.3	0.6		1.5	0.0	12.6	27.0	9,538	
Limuru	532.0	9.8	15.7	555.0	339.3	8.2	-1.1		9.8	0.0	-21.9	-24.3	166	
Sasini	23.8	41.8	33.3	33.9	17.1	-2.5	-1.2		0.3	0.0	0.9	28.0	3,682	
Williamson	160.3	43.3	7.2	350.0	129.0	3.2	2.1		0.6	9.4	3.3	48.4	22,102	
209.2										27.9				
COMMERCIAL AND SERVICES														
Longhorn	2.8	6.0	-2.1	3.5	2.5	6.0	-1.4		42.7	0.0	-1.0	-3.0	392	
NBV	1.4	14.3	-6.8	1.7	1.1	-1.4	-4.9		2.8	0.0	0.0	-594.6	470	
Nation Media	15.1	22.1	30.3	20.0	11.3	-2.9	17.6		0.4	0.0	-1.8	-8.4	4,060	
Standard Group	6.2	3.9	2.6	6.8	5.3	3.3	-0.3		-0.2	0.0	-12.5	-0.5	159	
TPS East Africa	17.1	37.2	16.3	19.8	13.6	4.0	6.9		0.4	2.0	2.8	6.2	3,902	
Uchumi	1.4	4.0	37.9	2.9	0.3	0.0	-13.4		-0.1	0.0	0.0	142.0	3,371	
WPP Scangroup	1.9	6.4	-24.7	3.1	1.9	-6.8	-9.0		0.2	0.0	-1.6	-1.2	1,161	
93.9										-84.3				
TELECOMMUNICA- TIONS														
Safaricom	36.6	11,285.4	28.9	39.5	25.8	-5.4	7.3		6.3	5.5	2.4	15.2	1,877,237	
11,285.4										15.2				
AUTOMOBILES & ACCESSORIES														
CarGen	289.8	179.1	468.1	409.0	41.0	-6.4	144.0		2.8	1.1	30.5	9.5	32,448	
Sameer	17.1	36.6	19.6	21.5	12.0	-10.0	10.4		4.7	0.0	1.0	17.2	4,173	
215.7										10.8				
BANKING														
Absa Bank Kenya	33.1	1,383.4	33.8	36.5	21.0	-5.2	0.9		1.8	6.2	4.2	7.8	98,289	
Diamond Trust	189.0	407.3	65.1	198.5	95.5	-1.9	30.3		0.5	3.7	27.3	6.9	354,443	
Equity Bank	105.5	3,068.1	58.1	109.0	58.0	5.5	24.9		1.1	5.5	19.1	5.5	1,461,409	
KCB Bank	92.5	2,290.7	42.8	101.0	54.7	-6.8	17.8		0.8	7.6	20.8	4.4	1,055,371	
HF Group	12.3	178.9	23.5	13.6	5.3	-1.2	16.0		1.3	0.0	0.8	16.4	12,651	
I&M Holdings	82.5	1,106.4	94.3	86.0	41.2	2.2	17.9		1.2	4.5	10.8	7.6	199,955	
NCBA Bank	87.8	1,114.1	4.5	100.0	68.8	-3.6	-1.7		1.1	8.1	14.2	6.2	195,885	
Stanbic Holdings	280.5	854.6	41.8	300.0	180.0	6.9	-3.2		1.6	8.0	34.7	8.1	120,866	
StanChart	319.5	930.4	7.5	370.0	279.5	-6.0	-4.3		1.9	9.7	32.9	9.7	82,607	
Co-op Bank	37.1	1,675.2	54.7	40.0	19.1	-1.1	8.0		1.3	6.7	5.1	7.3	296,902	
12,830.2										1.3		8.0		

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	4.4	189.9	46.2	5.1	2.8	-5.0	31.7	0.5	3.4	0.7	6.3	69,559
Britam	18.7	362.7	104.9	22.3	7.9	0.5	43.5	1.3	0.0	2.2	8.6	71,264
CIC Insurance	5.1	112.2	10.7	6.6	4.0	7.9	12.4	1.2	2.6	0.2	24.1	15,459
Liberty Kenya Holdings	9.4	38.6	-7.3	11.0	8.1	1.5	12.5	0.5	0.0	0.9	11.0	1,662
Jubilee Holdings	399.0	222.8	19.1	437.8	300.3	-3.6	5.0	0.5	3.8	80.0	5.0	14,664
Sanlam Kenya	10.4	43.6	22.9	12.7	7.4	-4.1	31.3	1.2	0.0	5.7	1.8	3,232
	969.8							0.9		8.9		
INVESTMENT												
Centum	18.1	92.6	30.3	19.5	12.2	-0.6	23.2	0.3	4.3	2.0	9.1	18,068
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
	102.3							5.6				
INVESTMENT SERVICES												
NSE	30.4	60.7	49.9	31.4	13.5	8.4	30.8	3.2	3.3	1.0	29.2	96,369
	60.7							29.2				
MANUFACTURING & ALLIED												
BOC	190.8	28.7	50.2	205.0	115.0	-1.2	14.9	1.7	6.7	16.1	11.9	3,581
BAT Kenya	559.0	430.8	21.8	629.0	420.0	1.1	-0.7	3.6	12.5	52.5	10.7	103,331
Carbacid	43.2	84.8	47.2	48.8	24.8	2.2	28.2	2.1	4.6	3.9	11.0	19,509
EABL	287.3	1,750.5	9.2	351.0	195.5	-0.5	6.4	4.5	3.8	19.0	15.1	637,965
Eveready	1.0	1.6	-27.0	1.8	0.9	-2.0	-11.5	-2.4	0.0	-0.2	-4.8	3,079
Unga Group	39.8	23.2	71.6	50.0	20.7	-15.6	40.4	0.6	0.0	1.7	23.0	3,401
Flame Tree Group	2.1	2.8	31.8	3.1	0.9	0.0	10.1	0.2	0.0	-0.1	-23.0	1,101
	2,322.6							14.2				
CONSTRUCTION & ALLIED												
Bamburi	54.0	151.2	-12.6	84.0	47.0	0.0	-4.4	0.8	0.0	-2.8	-19.4	n/a
Crown Berger	60.3	66.1	10.6	70.8	46.6	-4.4	-2.0	2.1	5.0	6.7	9.0	1,954
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	118.0	81.8	60.5	125.8	54.0	0.2	22.3	0.3	0.0	61.4	1.9	2,405
	302.4							-2.5				
ENERGY& PETROLEUM												
KenGen	10.8	548.9	17.6	13.1	7.9	-9.6	9.8	0.3	1.9	1.6	6.8	149,512
Kenya Power	22.9	343.6	68.0	25.0	11.2	-5.0	32.1	0.4	0.0	12.5	1.8	231,876
TotalEnergies Kenya	47.3	63.8	22.7	52.0	32.0	-3.5	6.4	0.2	7.3	3.5	13.7	9,912
Umeme	6.2	97.7	-20.2	9.8	5.2	-2.8	-17.5	0.0	27.7	2.4	2.6	3,002
	1,054.0							5.2				
Market ratios								6.65		7.90		

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

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