SIB Standard Investment Bank

2ND NOVEMBER 2026



KENYA WEEKLY
MARKET WRAP

The market closed the week on a mixed note, with N10, NSE 20, and NSE 25 easing by 1.2% w/w, 1.9% w/w, and 1.2% w/w, respectively. Meanwhile, NASI gained 1.4% w/w.

EQUITY MARKET COMMENTARY

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Market activity retreated to USD 27.2Mn (-92.2% w/w), normalizing following the absence of last week's KES 42.0 billion block trade in Kenya Pipeline Company (KPC). NSE dominated market activity, accounting for 27.0% of the week's turnover. The counter's price function advanced by 2.9% w/w to KES 32.40.

KPC, the week's best-performing top mover, inched upwards by 42.2% w/w to KES 15.00 as the market reacted to news of Dangote's c.25% share purchase. Safaricom and KCB Group both gained 0.9% w/w to KES 33.60 and KES 86.00, respectively. On the other hand, Equity Group inched lower by 2.6% w/w to KES 95.00.

Olympia Capital Holdings was the week's top gainer on a 175.6% w/w to KES 19.35. On the other hand, Shri Krishana Overseas slid 12.6% w/w to KES 13.85, emerging as the leading laggard.

Foreign investors were net sellers, with net outflows of USD 6.8m. Kenya Power led the buying charge, while Equity Group led the selling charge. Foreign investor activity expanded to 49.0% in the week.

Expected in the week: Safaricom 1H27 Earnings Release – 5th November 2026

Weekly Summary Tables

Indices

Equity Index	Index points	% w/w	% w/w preceding	MTD	QTD	YTD
NASI	238.16	1.4%	-2.3%	-3.0%	-3.0%	27.6%
N10	2553.37	-1.2%	-3.5%	-6.6%	-6.6%	29.9%
NSE 20	4098.26	-1.9%	-1.7%	-5.1%	-5.1%	30.6%
NSE 25	6556.73	-1.2%	-2.8%	-6.0%	-6.0%	28.6%

Top 5 Movers

Company	Price	% w/w	% YTD	Turnover (USD k)	Inflows (USD k)	Market-cap (USD m)
Nairobi Securities Exchange	32.40	2.9%	60.0%	7,368.2	-141.4	64.8
Equity Group	95.00	-2.6%	42.3%	4,904.6	-3,013.9	2,761.7
Safaricom	33.60	0.9%	18.5%	4,180.2	-1,779.4	10,370.5
KCB Group	86.00	0.9%	30.8%	2,951.9	-1,960.5	2,128.9
Kenya Pipeline Company	15.00	42.2%	0.0%	1,776.2	0.0	2,100.0

Top 5 Gainers

Company	Price	% w/w	% YTD	Turnover (USD k)	Inflows (USD k)	Market-cap (USD m)
Olympia Capital Holdings	19.35	175.6%	135.4%	93.3	0.0	6.0
Kenya Pipeline Company	15.00	42.2%	0.0%	1776.2	0.0	2100.0
Eveready East Africa	0.98	11.4%	-28.5%	14.0	0.0	1.6
TPS Serena	18.20	10.3%	23.8%	3.7	0.7	25.5
Standard Group	6.20	6.5%	2.6%	1.4	-0.2	3.9

Top 5 Losers

Company	Price	% w/w	% YTD	Turnover (USD k)	Inflows (USD k)	Market-cap (USD m)
Shri Krishana Overseas	13.85	-12.6%	69.7%	6.7	0.0	5.4
Africa Mega Agricorp	298.25	-9.6%	323.0%	5.8	0.0	29.6
Uchumi Supermarket	1.28	-8.6%	24.3%	15.8	0.0	3.6
Sameer Africa	14.85	-8.0%	4.2%	7.9	-3.8	31.8
CIC Insurance	4.74	-7.8%	3.7%	93.4	0.0	105.1

Top 5 Foreign Net Inflows

Company	Price	% w/w	% YTD	Turnover (USD k)	Inflows (USD k)	Market-cap (USD m)
Kenya Power	21.60	-0.9%	58.8%	529.7	201.2	324.7
StanChart	304.75	-3.2%	2.5%	216.1	6.0	887.1
I&M Holdings	81.25	0.0%	91.4%	153.5	4.8	1,089.2
Car & General (K)	246.25	-7.7%	382.8%	78.9	4.0	152.2
EABL	270.75	-0.1%	2.9%	660.6	2.6	1,649.4

Top 5 Foreign Net Outflows

Company	Price	% w/w	% YTD	Turnover (USD k)	Outflows (USD k)	Market-cap (USD m)
Equity Group	95.00	-2.6%	42.3%	4,904.6	-3,013.9	2,761.7
KCB Group	86.00	0.9%	30.8%	2,951.9	-1,960.5	2,128.9
Safaricom	33.60	0.9%	18.5%	4,180.2	-1,779.4	10,370.5
Nairobi Securities Exchange	32.40	2.9%	60.0%	7,368.2	-141.4	64.8
Co-op Bank	35.50	-3.5%	48.2%	612.0	-33.0	1,604.5

Top 5 Gainers YTD

Company	Price	% w/w	% YTD	Turnover (USD k)	Inflows (USD k)	Market-cap (USD m)
Car & General (K)	246.25	-7.7%	382.8%	78.9	4.0	152.2
Africa Mega Agricorp	298.25	-9.6%	323.0%	5.8	0.0	29.6
Olympia Capital Holdings	19.35	175.6%	135.4%	93.3	0.0	6.0
Britam	18.05	-2.2%	98.4%	81.8	0.0	350.9
I&M Holdings	81.25	0.0%	91.4%	153.5	4.8	1,089.2

Top 5 Losers YTD

Company	Price	% w/w	% YTD	Turnover (USD k)	Inflows (USD k)	Market-cap (USD m)
Eveready East Africa	0.98	11.4%	-28.5%	14.0	0.0	1.6
Home Afrika	0.99	-1.0%	-26.1%	13.9	0.0	3.1
Umeme	5.90	1.4%	-24.6%	11.6	0.0	73.8
WPP Scangroup	1.95	5.4%	-23.5%	2.2	0.0	6.5
NBV	1.31	4.8%	-10.9%	1.4	0.0	13.7

Source: NSE, Standard Investment Bank

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	28.00	6.9	36.6	37.0	16.5	-0.4	-1.6	0.6	0.0	0.9	32.6	1,142
Kakuzi	430.3	64.9	7.0	460.0	370.0	-1.9	1.2	1.5	5.1	19.8	21.8	1,430
Kapchorua	330.5	39.8	42.8	400.0	198.0	-5.3	-11.9	1.5	0.0	12.6	26.3	4,372
Limuru	520.0	9.6	13.0	555.0	385.0	2.0	-3.3	9.6	0.0	-21.9	-23.8	221
Sasini	23.5	41.2	31.4	33.9	17.1	-1.9	-3.5	0.2	0.0	0.9	27.6	4,651
Williamson	151.0	40.7	1.0	211.8	129.0	-3.7	-11.0	0.5	9.9	3.3	45.6	12,031
		203.2									**26.8**	
COMMERCIAL AND SERVICES												
Longhorn	2.8	5.8	-4.5	3.5	2.4	4.1	-3.8	41.7	0.0	-1.0	-2.9	496
NBV	1.3	13.7	-10.9	1.7	1.1	0.8	0.8	2.7	0.0	0.0	-568.6	389
Nation Media	13.9	20.3	19.9	20.0	11.3	-8.0	9.5	0.4	0.0	-1.8	-7.7	45,127
Standard Group	6.2	3.9	2.6	6.8	5.3	1.0	4.7	-0.2	0.0	-12.5	-0.5	209
TPS East Africa	18.2	39.6	23.8	19.8	13.6	6.7	23.0	0.4	1.9	2.8	6.6	3,623
Uchumi	1.3	3.6	24.3	2.9	0.3	-12.9	-18.5	-0.1	0.0	0.0	128.0	3,458
WPP Scangroup	2.0	6.5	-23.5	2.9	1.8	-7.1	-7.1	0.2	0.0	-1.6	-1.2	917
		93.4									**-77.4**	
TELECOMMUNICA-TIONS												
Safaricom	33.6	10,365.7	18.5	39.5	27.4	-6.4	-7.9	5.8	6.0	2.4	14.0	1,815,667
		10,365.7									**14.0**	
AUTOMOBILES & ACCESSORIES												
CarGen	246.3	152.1	382.8	409.0	47.3	-15.9	57.3	2.4	1.267	30.5	8.1	38,323
Sameer	14.9	31.8	4.2	21.5	12.0	-13.2	-10.8	4.1	0.0	1.0	15.0	4,383
		183.9									**9.3**	
BANKING												
Absa Bank Kenya	30.0	1,252.6	21.3	36.5	21.5	-9.7	-10.1	1.7	6.8	4.2	7.1	91,757
Diamond Trust	179.3	385.9	56.6	198.5	104.0	-5.2	17.5	0.5	3.9	27.3	6.6	313,643
Equity Bank	95.0	2,760.4	42.3	109.0	59.0	-9.3	9.5	1.0	6.1	19.1	5.0	1,442,476
KCB Bank	86.0	2,128.0	32.7	101.0	54.7	-5.8	0.0	0.8	8.1	20.8	4.1	988,723
HF Group	12.1	175.6	20.0	12.0	8.5	-1.7	31.6	1.4	0.0	0.8	16.1	n/a
I&M Holdings	81.3	1,088.7	91.4	92.0	41.2	-1.5	19.9	1.2	4.6	10.8	7.5	258,628
NCBA Bank	88.0	1,116.4	4.8	100.0	76.0	-1.1	-2.2	1.1	8.1	14.2	6.2	91,002
Stanbic Holdings	259.5	789.9	31.2	300.0	180.0	-8.0	-11.0	1.5	8.6	34.7	7.5	101,743
StanChart	304.8	886.7	2.5	370.0	284.0	-3.9	-9.8	1.8	10.2	32.9	9.3	78,033
Co-op Bank	35.5	1,603.8	48.2	40.0	20.9	-4.3	1.9	1.2	7.0	5.1	7.0	296,497
		12,187.9						**1.2**			**7.6**	

*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	4.1	175.5	35.2	5.1	2.8	-7.7	7.4	0.4	3.7	0.7	5.8	66,448
Britam	18.1	350.7	98.4	22.3	8.2	-4.0	3.7	1.3	0.0	2.2	8.3	69,124
CIC Insurance	4.7	104.8	3.5	6.6	4.0	-4.4	-0.2	1.1	2.7	0.2	22.5	18,081
Liberty Kenya Holdings	9.3	38.4	-7.7	11.0	8.1	-0.4	1.3	0.5	0.0	0.9	11.0	1,467
Jubilee Holdings	396.8	221.4	18.4	437.8	300.3	-0.8	5.3	0.5	3.8	80.0	5.0	23,336
Sanlam Kenya	9.8	40.9	15.6	12.7	7.4	-3.2	3.4	1.1	0.0	5.7	1.7	3,117
		931.8						**0.8**			**8.5**	
INVESTMENT												
Centum	17.0	87.1	25.3	19.1	12.0	-4.7	8.1	0.3	4.6	2.0	8.5	15,482
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
			212.5									
INVESTMENT SERVICES												
NSE	32.4	64.7	60.0	34.5	15.5	6.8	27.8	3.4	3.1	1.0	31.2	212,348
		64.7									**31.2**	
MANUFACTURING & ALLIED												
BOC	184.0	27.7	44.9	205.0	115.0	2.6	5.7	1.6	7.0	16.1	11.4	3,089
BAT Kenya	549.0	422.7	19.6	629.0	425.0	-1.8	-3.5	3.5	12.8	52.5	10.5	99,349
Carbacid	41.5	81.4	41.4	48.8	24.8	-2.1	18.6	2.1	4.8	3.9	10.5	19,176
EABL	270.8	1,648.6	2.9	351.0	215.0	-6.6	-3.2	4.2	4.1	19.0	14.3	637,213
Eveready	1.0	1.6	-28.5	1.8	0.8	-3.0	-3.9	-2.3	0.0	-0.2	-4.7	2,804
Unga Group	34.6	20.1	48.9	50.0	20.7	-14.5	5.0	0.5	0.0	3.3	10.6	3,494
Flame Tree Group	2.0	2.8	29.9	3.1	0.9	-4.7	9.1	0.2	0.0	-0.1	-22.7	1,117
		2,204.9									**13.3**	
CONSTRUCTION & ALLIED												
Bamburi	54.0	150.8	-12.6	84.0	47.0	0.0	-4.4	0.8	0.0	8.5	6.4	n/a
Crown Berger	58.8	64.4	7.8	70.8	46.6	0.0	0.4	2.0	5.1	6.7	8.8	1,938
EA Cables	117.3	81.3	59.5	125.8	54.0	-0.2	8.1	0.3	0.0	61.4	1.9	n/a
EA Portland	114.5	79.3	55.8	125.8	55.3	-4.6	-0.9	0.3	0.0	61.4	1.9	1,793
		375.8									**4.7**	
ENERGY& PETROLEUM												
KenGen	9.9	502.7	7.8	13.1	7.9	-7.5	-7.9	0.2	2.0	1.6	6.2	141,235
Kenya Power	21.6	324.6	58.8	25.0	11.2	-6.5	3.1	0.3	5.6	12.8	1.7	214,134
TotalEnergies Kenya	45.6	61.4	18.2	52.0	34.8	-2.9	4.8	0.2	7.6	3.5	13.2	8,477
Umeme	5.9	92.4	-24.6	9.8	5.2	-2.3	-16.2	0.0	29.3	2.4	2.5	2,796
		981.1									**4.8**	
Market ratios									**6.94**		**7.64**	

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

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