



# KENYA WEEKLY MARKET WRAP

The market closed the week in the green, with the NASI, N10, NSE 20, and NSE 25 advancing by 5.7% w/w, 4.8% w/w, 4.5% w/w, and 5.1% w/w, respectively.

## EQUITY MARKET COMMENTARY

The market closed the week in the green, with the NASI, N10, NSE 20, and NSE 25 advancing by 5.7% w/w, 4.8% w/w, 4.5% w/w, and 5.1% w/w, respectively.

Market activity jumped to USD 28.88m (+124.6% w/w). KCB Group dominated market activity, accounting for 37.7% of the week's turnover. The counter's price function strengthened by 1.1% w/w to KES 47.00.

Among the power sector stocks, Kenya Power and KenGen rose by 0.9% w/w and 4.7% w/w to KES 11.50 and KES 7.16, respectively.

Safaricom and Equity Group surged by 8.0% w/w and 5.9% w/w to KES 26.95 and KES 51.75, respectively, with the former closing as the week's best-performing mover.

Foreign investors were bullish, with net inflows of USD 240.0k. Equity Group led the buying charge, while KCB Group led the selling charge. Foreign investor participation edged upwards to 44.8% from 18.4% in the prior week.

## Weekly Summary Tables

### Indices

Equity Index	Index points	% w/w	% w/w preceding	MTD	QTD	YTD
NASI	161.17	5.7%	4.6%	5.0%	23.2%	30.5%
N10	1579.05	4.8%	4.1%	4.1%	17.6%	21.2%
NSE 20	2503.72	4.5%	5.3%	2.6%	12.4%	24.5%
NSE 25	4107.72	5.1%	4.0%	4.3%	16.3%	20.7%

### Top 5 Movers

Company	Price	% w/w	% YTD	Turnover (USD k)	Inflows (USD k)	Market-cap (USD m)
KCB Group	47.00	1.1%	13.0%	10,900.7	-1,899.3	1,168.6
Safaricom	26.95	8.0%	58.1%	7,992.3	-1,368.3	8,354.8
Equity Group	51.75	5.9%	7.1%	5,084.2	3,737.0	1,511.1
Kenya Power	11.50	0.9%	139.1%	706.2	3.9	173.6
KenGen	7.16	4.7%	96.7%	699.6	3.6	365.3

### Top 5 Gainers

Company	Price	% w/w	% YTD	Turnover (USD k)	Inflows (USD k)	Market-cap (USD m)
Sameer Africa	6.16	48.8%	153.5%	6.6	0.0	13.3
Kapchorua Tea	281.00	27.1%	19.6%	9.1	0.0	17.0
Nation Media Group	14.00	15.7%	-2.8%	9.5	0.0	20.6
Williamson Tea Kenya	230.00	15.0%	1.5%	75.8	0.0	31.2
Standard Group	6.80	13.0%	35.5%	0.4	0.0	4.3

## Top 5 Losers

Company	Price	% w/w	% YTD	Turnover (USD k)	Inflows (USD k)	Market-cap (USD m)
Kakuzi	365.25	-8.7%	-5.1%	1.2	0.0	55.4
Olympia Capital Holdings	3.76	-6.9%	34.3%	1.6	0.0	1.2
NBV	1.85	-5.6%	-8.0%	2.1	-0.6	19.4
Longhorn Kenya	2.81	-3.1%	22.2%	0.2	0.0	5.9
Liberty Kenya Holdings	9.92	-2.7%	48.5%	6.9	0.0	41.1

## Top 5 Foreign Net Inflows

Company	Price	% w/w	% YTD	Turnover (USD k)	Inflows (USD k)	Market-cap (USD m)
Equity Group	51.75	5.9%	7.1%	5,084.2	3,737.0	1,511.1
Carbacid	20.90	1.5%	-0.2%	230.7	206.2	41.2
DTB	78.00	3.3%	13.0%	334.3	12.8	168.7
Nairobi Securities Exchange	9.24	7.2%	54.0%	19.6	8.5	18.6
Jubilee Holdings	233.00	3.6%	34.3%	62.8	6.0	130.7

## Top 5 Foreign Net Outflows

Company	Price	% w/w	% YTD	Turnover (USD k)	Outflows (USD k)	Market-cap (USD m)
KCB Group	47.00	1.1%	13.0%	10,900.7	-1,899.3	1,168.6
Safaricom	26.95	8.0%	58.1%	7,992.3	-1,368.3	8,354.8
BAT Kenya	367.25	3.6%	-2.3%	271.1	-173.0	284.2
StanChart	306.00	3.2%	9.4%	379.3	-113.7	894.7
ABSA Bank Kenya	19.95	5.3%	10.5%	311.2	-83.1	838.4

## Top 5 Gainers YTD

Company	Price	% w/w	% YTD	Turnover (USD k)	Inflows (USD k)	Market-cap (USD m)
Trans-Century	1.12	0.0%	187.2%	-	0.0	3.3
Sameer Africa	6.16	48.8%	153.5%	6.6	0.0	13.3
Kenya Power	11.50	0.9%	139.1%	706.2	3.9	173.6
KenGen	7.16	4.7%	96.7%	699.6	3.6	365.3
Home Afrika	0.67	4.7%	81.1%	4.6	0.0	2.1

## Top 5 Losers YTD

Company	Price	% w/w	% YTD	Turnover (USD k)	Inflows (USD k)	Market-cap (USD m)
Eveready East Africa	0.92	4.5%	-20.0%	2.7	0.0	1.5
Limuru Tea	310.00	5.1%	-11.4%	0.2	0.0	5.8
NBV	1.85	-5.6%	-8.0%	2.1	-0.6	19.4
Eaagads	11.35	0.4%	-5.4%	2.2	0.0	2.8
Kakuzi	365.25	-8.7%	-5.1%	1.2	0.0	55.4

Source: NSE, Standard Investment Bank

## ECONOMIC NEWS

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### **June 2025 inflation remains steady at 3.8%**

In June 2025, the general prices of goods and services rose by 3.8%y/y, as was recorded in the month of May. The stable growth was on the back of stable food prices and lower prices of household utilities. In particular, the June inflation figure reflects price increases in all indices with the key categories as follows: food (+6.6%), transport (+3.2%), and household utilities (+0.2%), which contribute more than 50% to the inflation basket. Month-on-month (m/m), all indices rose, save for the household utilities index (-0.1%) leading to a 0.5% m/m inflation rate, with the transport index increasing the most – mainly due to higher prices of Petrol (+1.6%), personal vehicles (1.2%) and country bus fares (+1.0%), despite declines in prices of diesel (-1.1%). Core inflation, however, remained high and persistent, ticking up to 3.0% from 2.8% in May while non-core inflation jumped 20bps to 6.2% from 6.0%, largely driven by a surge in some of the food prices.

### **June 2025 PMI wanes to 48.6 from 49.6 in May 2025**

Kenya's private sector faced its sharpest decline in business conditions in nearly a year, as the Stanbic Bank Kenya PMI dropped to 48.6 in June from 49.6 in May, marking a second consecutive month of contraction driven by reduced output and new orders amid weaker consumer spending, challenging economic conditions, and renewed social protests; however, despite these headwinds, business confidence for future activity reached its highest level since May 2024, employment rose slightly for the fifth straight month, supplier delivery times improved at the fastest rate in almost two years, and inventory stockpiling intensified, while inflationary pressures increased but remained contained, with companies balancing rising costs against the need to retain customers.



# 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	11.35	2.8	-5.4	14.3	10.4	-8.8	-10.3	0.3	0.0	0.3	39.1	121
Kakuzi	365.3	55.4	-5.1	440.0	355.0	0.1	-8.8	1.3	6.0	-6.7	-54.4	939
Kapchorua	281.0	17.0	19.6	294.3	200.0	27.7	33.8	1.0	0.0	23.2	12.1	923
Limuru	310.0	5.8	-11.4	380.0	295.0	-3.1	0.0	3.9	0.3	-6.3	-48.9	23
Sasini	15.1	26.6	0.3	19.0	13.3	7.5	-1.3	0.2	0.0	-2.4	-6.2	1,894
Williamson	230.0	31.2	1.5	269.8	196.0	11.9	4.5	0.6	6.5	-8.8	-26.3	4,250
		<b>138.8</b>									<b>-28.5</b>	
<b>COMMERCIAL AND SERVICES</b>												
Longhorn	2.8	5.9	22.2	3.5	2.0	16.1	-14.8	32.7	0.0	-0.9	-3.2	496
NBV	1.9	19.4	-8.0	2.3	1.7	-5.1	-7.0	3.7	0.0	0.8	2.4	194
Nation Media	14.0	20.6	-2.8	18.3	10.1	23.9	3.7	0.4	0.0	-1.5	-9.3	1,492
Standard Group	6.8	4.3	35.5	7.0	4.5	17.6	11.5	-0.3	0.0	-12.5	-0.5	119
TPS East Africa	15.3	33.4	2.3	18.7	11.7	8.2	2.0	0.4	2.3	4.5	3.4	880
Uchumi	0.3	0.8	76.5	0.4	0.2	30.4	-14.3	0.1	0.0	-4.6	-0.1	607
WPP Scangroup	2.8	9.2	10.9	4.0	1.8	3.8	-6.8	0.3	0.0	-1.2	-2.4	409
		<b>93.6</b>									<b>-0.8</b>	
<b>TELECOMMUNICATIONS</b>												
Safaricom	27.0	8,357.3	58.1	27.4	14.1	29.3	44.5	4.8	4.5	1.7	15.5	
		<b>8,357.3</b>									<b>15.5</b>	
<b>AUTOMOBILES &amp; ACCESSORIES</b>												
CarGen	21.8	13.5	-4.2	27.5	18.0	6.3	-0.9	0.3		6.5	3.4	272
Sameer	6.2	13.3	153.5	6.3	2.0	94.3	72.5	2.3	0.0	0.9	6.6	358
		<b>26.8</b>									<b>5.0</b>	
<b>BANKING</b>												
Absa Bank Kenya	20.0	838.7	10.5	20.0	13.5	10.2	10.2	1.3	8.8	3.8	5.2	70,544
Diamond Trust	78.0	168.8	13.0	85.0	43.1	8.3	4.0	0.3	9.0	27.3	2.9	38,329
Equity Bank	51.8	1,511.5	7.1	52.5	38.4	17.5	9.9	0.8	8.2	12.3	4.2	553,648
KCB Bank	47.0	1,169.0	13.0	47.4	29.1	9.3	18.2	0.5	6.4	18.7	2.5	621,360
HF Group	7.7	112.9	71.6	9.7	3.3	18.7	13.2	0.9	0.0	0.9	8.6	9,227
I&M Holdings	37.4	503.7	3.2	39.0	19.5	10.0	18.4	0.7	8.0	9.3	4.0	50,128
NCBA Bank	62.8	800.2	30.2	65.0	38.0	14.6	16.2	0.9	8.8	13.3	4.7	34,724
Stanbic Holdings	177.5	543.1	29.3	181.5	111.8	16.8	7.3	1.1	11.7	34.7	5.1	130,881
StanChart	306.0	894.9	9.4	319.0	185.5	14.0	1.9	1.6	14.7	52.7	5.8	121,426
Co-op Bank	17.3	785.6	5.2	18.4	12.3	12.0	7.1	0.7	8.7	4.3	4.0	124,513
		<b>7,328.4</b>						<b>0.9</b>			<b>4.7</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	2.1	91.0	64.1	2.2	1.0	13.5	26.5	0.2	7.1	0.8	2.6	35,890
Britam	7.8	152.3	34.5	8.9	5.3	11.7	6.6	0.7	0.0	2.0	3.9	24,378
CIC Insurance	3.0	67.7	55.5	3.1	1.8	12.2	12.2	0.8	0.0	0.9	3.2	3,820
Liberty Kenya Holdings	9.9	41.1	58.5	11.4	4.1	0.8	-4.2	0.5	0.0	2.6	3.8	101,288
Jubilee Holdings	233.0	130.7	34.3	247.0	150.0	6.4	11.0	0.3	4.9	66.0	3.5	16,609
Sanlam Kenya	7.6	32.1	53.9	11.0	3.9	4.4	-11.4	0.0	0.0	145.7	0.1	788
		<b>514.9</b>						<b>0.4</b>			<b>3.3</b>	
<b>INVESTMENT</b>												
Centum	12.2	62.8	23.5	16.5	7.7	7.0	-8.3	0.2	2.6	4.3	2.9	13,100
TransCentury	1.1	9.8	187.2	1.8	0.3	-5.9	-20.0	-0.1	0.0	0.5	2.1	968
		<b>72.6</b>									<b>3.0</b>	
<b>INVESTMENT SERVICES</b>												
NSE	9.2	18.6	54.0	9.8	5.2	20.6	23.9	1.3	1.7	0.5	20.5	13,859
		<b>18.6</b>									<b>20.5</b>	
<b>MANUFACTURING &amp; ALLIED</b>												
BOC	85.3	12.9	-3.9	96.0	76.0	2.1	5.9	0.9	10.1	10.8	7.9	326
BAT Kenya	367.3	284.2	-2.3	407.0	325.0	5.6	-2.0	2.3	13.6	44.8	8.2	67,732
Carbacid	20.9	41.2	-0.2	24.5	16.3	9.7	4.8	1.2	8.1	3.3	6.3	13,140
EABL	191.3	1,170.6	9.0	204.0	141.3	6.3	3.0	4.1	5.8	10.3	18.6	259,209
Eveready	0.9	1.5	-20.0	1.6	0.8	4.5	-20.0	-2.2	0.0	-0.2	-4.4	784
Unga Group	21.7	12.7	44.3	27.6	11.1	-5.3	-20.8	0.3	0.0	-5.9	-3.6	356
Flame Tree Group	1.3	1.7	26.0	2.3	0.9	7.7	5.9	0.2	0.0	1.1	1.1	173
		<b>1,524.8</b>									<b>16.0</b>	
<b>CONSTRUCTION &amp; ALLIED</b>												
Bamburi	54.0	151.7	-1.8	72.0	33.3	0.0	-4.4	0.8	0.0	-0.2	-19.4	10
Crown Berger	40.9	45.0	24.2	47.0	29.0	-4.1	25.5	1.6	0.0	3.8	10.7	922
EA Cables	1.7	3.4	58.3	3.3	0.8	-2.8	-23.3	-170.0	0.0	-1.0	-1.7	645
EA Portland	39.4	27.4	28.8	55.8	4.4	32.9	-1.5	0.2	0.0	11.8	3.3	609
		<b>227.5</b>									<b>-1.8</b>	
<b>ENERGY &amp; PETROLEUM</b>												
KenGen	7.2	365.5	96.7	7.5	2.2	43.2	43.5	0.2	2.8	1.0	7.0	85,749
Kenya Power	11.5	173.7	139.1	12.4	1.7	35.0	77.5	0.3	0.0	15.4	0.7	88,624
TotalEnergies Kenya	24.0	32.5	19.8	25.9	17.3	6.9	7.4	0.1	8.0	2.4	10.1	2,384
Umeme	20.9	327.3	24.8	24.7	10.8	30.6	30.6	0.0	0.0	11.3	1.9	7,367
		<b>898.9</b>									<b>4.9</b>	
<b>Market ratios</b>								<b>7.97</b>			<b>7.16</b>	

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

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