Pergamon
INVESTMENT BANK

Weekly Market Insights

September 22, 2025

Pergamon INVESTMENT BANK

Weekly Market Insights
Week 38 2025

Weekly Market Performance Summary – Week Ending 19Th September 2025

Equities Indicators Performance - Week 38 2025			
Indicator	12-Sep-25	19-Sep-25	%Δ w-w
NSE 10	1,776.19	1,725.26	-2.87%
NSE 20	3,018.52	2,903.15	-3.82%
NSE 25	4,626.68	4,499.62	-2.75%
NASI	178.69	173.5	-2.90%
Mkt Cap (KES Bn)	2,815.23	2,733.52	-2.90%
Mkt Cap (USD Bn)	21.78	21.15	-2.90%
VOLUMES(Mn)	207.32	153.70	-25.86%
Turnover (KES Mn)	4,035.82	5,334.65	32.18%
Turnover (USD Mn)	31.23	41.28	32.18%
Foreign Buys (KES Mn)	471.51	684.07	45.08%
Foreign Sales (KES Mn)	996.77	3,644.73	265.65%
Net Foreign (KES Mn)	(525.26)	(2,960.66)	463.65%
Foreign Activity (%)	18.20%	40.56%	2,235.9bps

Top Gainers - Week 38 2025			
Counter	Week 33	Week 34	%Δ w-w
Limuru	310.00	340.75	9.9%
Olympia	5.08	5.50	8.3%
Unga Group	21.80	23.25	6.7%
Portland	54.00	57.25	6.0%
Eveready	1.34	1.42	6.0%

Top Losers - Week 38 2025			
Counter	Week 33	Week 34	%Δ w-w
Home Afrika	1.69	1.12	-33.7%
CIC Group	5.40	4.32	-20.0%
Umeme	9.54	8.34	-12.6%
Flame Tree	1.91	1.69	-11.5%
Agricorp	72.00	65.00	-9.7%

Note: Find the equities price list on the second-to-last page.

Top Movers - Week 38 2025				
Counter	Volumes (Mn)	Turnover (KES Mn)	Net Foreign Activity (KES Mn)	% Foreign Activity
Equity Group	31.59	1,705.61	(943.48)	63.8%
KCB Group	18.47	980.42	(532.39)	28.7%
Safaricom	30.63	898.53	(761.84)	43.6%
ABSA Bank (K)	20.00	465.48	(325.86)	35.0%
Stanbic	1.31	236.04	(215.28)	45.6%
Total (KES Mn)	153.70	5,336.30	(2,960.66)	40.6%
Total (USD Mn)		41.28	(22.90)	

Top Foreign Buys - Week 38 2025		
Counter	Foreign Buy (KES Mn)	% Foreign Buy
Equity Group	616.16	36.1%
DTBK	30.14	81.8%
KCB Group	14.89	1.5%
Safaricom	11.19	1.2%
EABL	5.98	3.4%
Total (KES Mn)	684.07	12.8%
Total (USD Mn)	5.29	

Top Foreign Sales - Week 38 2025		
Counter	Foreign sales (KES Mn)	% Foreign Sale
Equity Group	1,559.64	91.4%
Safaricom	773.03	86.0%
KCB Group	547.28	55.8%
ABSA Bank (K)	325.89	70.0%
Stanbic	215.34	91.2%
Total (KES Mn)	3,644.73	68.3%
Total (USD Mn)	28.20	

Equities Market

- Equities prices reversed down in the third week of September 2025, shedding 2.9% on average. NSE 20 stocks lost the most at 3.8% followed by NSE 10 and NSE 25 stocks with 2.9% and 2.8%, respectively. The Investment Services, the Automobile & Accessories and the Insurance sector lost the most at 8.4%, 5.7% and 5.0%, average losses respectively. The energy sector lost 4.6% as Banks also lost 2.8% while the Telecommunication sector also lost 2.5%.

- The market turnover jumped up 32.2% from KES 4,035.82Mn to KES 5,334.65Mn supported by high priced counters. This is despite a 25.9% decline in shares traded from 207.32Mn to 153.70Mn shares.

- Market focus remained in the banking, the telecommunication and the manufacturing sectors which accounted for 69.9%, 16.8% and 6.3% of the market value respectively. The three sectors moved 93.0% and 72.6% of the market turnover and volumes traded.

- Foreign activity doubled up from 18.2% to 40.6% with an acceleration in net foreign outflows from KES 525.26Mn to KES 2,960.66Mn. Heavy net foreign outflows happened in the Banking and the telecommunication sectors.

- Equity Group emerged top mover with KES 1,705.61Mn from 31.59Mn shares whose price dropped marginally at 0.5% from KES 54.25MN to KES 54.00 per share. The Bank recorded the highest net foreign outflows of KES 943.48Mn on a high foreign exits of 91.4% of its foreign sales compared to 36.1% foreign buys of all its buys.

- KCB Group took second mover position with KES 980.42Mn after trading 18.47Mn shares whose price gained 1.4% from KES 53.00 to KES 53.75 per share. The counter's foreign participation expanded from 2.7% to 28.7% elevated by high foreign sales of 55.8% in relation to only 1.5% foreign buys. As such, KCB Group took third position in top net foreign outflows.

- Absa Bank Kenya and Stanbic closed took fourth and fifth top mover positions with KES 465.48Mn and KES 236.04Mn still elevated by heavy foreign exits. Absa Bank's activity were also supported by its KES 0.20 per share interim dividend whose book closure happened on 19th September for a payment on 15th October 2025.

- Safaricom took third top mover position with KES 898.53MN turnover after changing hands 30.63Mn shares still occasioned by a heavy foreign sales. The heavy foreign exits saw the telco's price drop 2.6 week n week (w-w) from KES 29.45 to KES 28.70 per share. The telco emerged second in the top foreign exit counters to record a net foreign outflow of KES 761.84Mn.

ngoing Corporate Actions

Listed Counter	Issue	Book Closure	Payment Date	Dividend	Total Dividend	EPS	Payout
BOC	Interim	20-Sep-25	14-Oct-25	2.50			
Car & General	Interim	02-Sep-25	15-Sep-25	0.30			
Jubilee	Interim	05-Sep-25	09-Oct-25	5.00			
NCBA	Interim	18-Sep-25	02-Oct-25	2.50			
Stan-Chart	Interim	11-Sep-25	07-Oct-25	8.00			
KCB Group	Interim & Special	03-Sep-25	11-Nov-25	4.00			
Absa Bank (K)	Interim	19-Sep-25	15-Oct-25	0.20			
Stanbic	Interim	02-Sep-15	29-Sep-25	3.80			
EABL	Final	16-Sep-15	28-Sep-25	5.50	8.00	11.97	66.8%
BAT	Interim	29-Aug-25	26-Sep-25	10.00			
Kapchorua Tea	First & Final	31-Jul-25	02-Sep-25	25.00	25.00	23.16	107.9%
Williamson	First & Final	31-Jul-25	02-Sep-25	10.00	10.00	(8.76)	-114.2%
Others							
Williamson	Bonus Share	STA	STA	Ratio	1:1	0.79	5.4%

Note: STA - Subject to approval

Bonds Market

The Secondary bonds activity turned up to exchange a total of KES 55.40Bn, representing a 40.8% rise compared to KES 39.36Bn traded in the second week of September. This was as the number of deals traded improved 12.0% from 951 to 1,069 deals in the week.

The FXD1/2012/20 re-opened in May 2025 emerged the week's top mover with KES 14.62Bn after its yield to maturity (YTM) rose 24.5bps from 12.7765% to 13.0215% against an accepted YTM of 13.6489% in the primary. IFB1/1018/15OF 12.500% coupon came second after trading KES 8.20Bn while trading at a discount of 12.2870% in the week.

IFB1/2022/19 paper, re-opened in August 2025, took third top mover position with KES 5.40Bn while its YTM moved up from 13.1804% to 13.2204% against that of 13.9991 accepted in the primary auction.

In the coming week, we expect an improvement in the secondary market especially as from Tuesday, 23rd September after the primary settlement scheduled to happen by close of Monday, 22nd September.

Weekly Bonds Market Performance - Week 38 2025							
Bond No.	Value Traded (KES Mn)			Coupon	Yield Movement (%)		
	Week 37 2025	Week 38 2025	Δ bps w-w	Rate (%)	Week 37 2025	Week 38 2025	%Δ w-w
FXD1/2012/20Yr	664.50	14,615.05	2099.4%	12.0000	12.7765	13.0215	24.5
IFB1/2018/15Yr	3,780.65	8,201.40	116.9%	12.5000	12.2870	12.2978	1.1
IFB1/2022/19Yr	9,578.00	5,397.10	-43.7%	12.9650	13.1804	13.2274	4.7
FXD 1/2023/5Yr	1,573.40	4,517.80	187.1%	16.8440	10.8667	11.4107	54.4
FXD1/2022/025	1,207.45	2,692.35	123.0%	14.1880	13.3670	13.3378	(2.9)
FXD1/2021/025	0.50	2,030.00	-	13.9240	12.8804	15.0000	212.0
FXD3/2019/10Yr	-	1,821.30	-	11.4900	11.0978	11.4900	39.2
IFB1/2023/17Yr	974.95	1,576.95	61.7%	14.3990	12.7374	13.1475	41.0
FXD1/2011/20Yr	-	1,548.00	-	10.0000	11.7431	-	-
FXD2/2019/10Yr	1,952.00	1,538.80	-21.2%	12.3000	10.8094	10.8938	8.4
Total Mkt Value	**39,355.85**	**55,403.65**	**40.8%**				
Market No. of deals	951	1,069	12.4%				

The primary auction saw a total of KES 97.29Bn subscribed while the government accepting KES 61.44Bn to represent a 153.6% performance against a target of KES 40 billion. The weighted average rate for accepted bid was within our conservative bidding level for FXD1/2018/020 and within the aggressive bidding rate for the FXD1/2022/025 paper.

September 2025 (Auction II) - Primary Auction Performance

Paper	offer (KES Mn)	Amount Received	Accepted	Market Weighted Average Rate	Accepted Rates	Coupon	Performance
FXD1/2018/020	40,000	33,377	23,505	13.7235%	13.5831%	13.2000%	58.7632%
FXD1/2022/025		63,909	37,934	14.2456%	14.1423%	14.1880%	94.8359%
Totals	**40,000**	**97,286**	**61,440**				**153.6%**

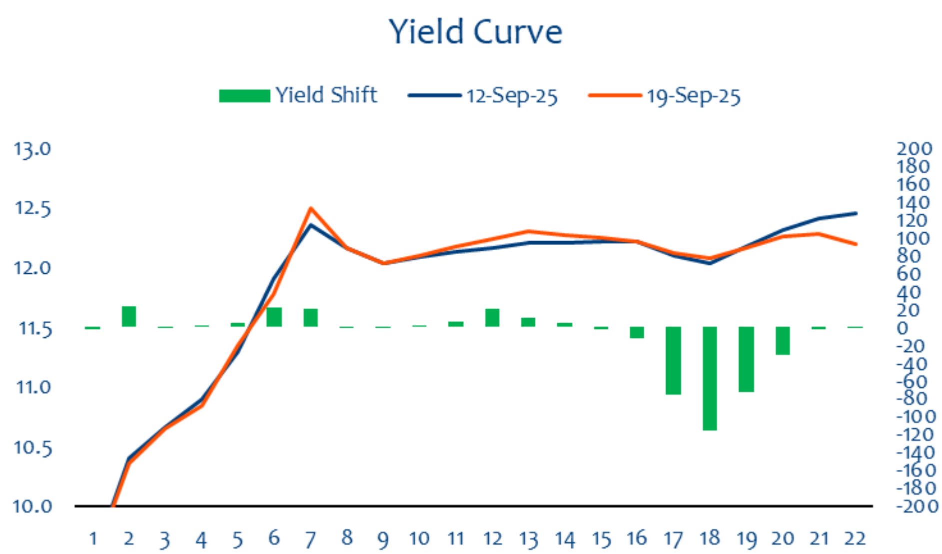
Yield Curve

The yield curve experienced minimal movements especially the short-end and the middle curve section while the long end shifted down on impact from the re-opened FXD1/2018/25 whose auction happened in the week.

Some short end paper saw their yields edge up minimally at below 25.0bps, especially, around the 2-year, the 6-year and the 12-year papers.

In the last week of September, we forecast a general downshift of the yield curve especially around theFXD1/2018/020 (12-5years) and FXD1/2022/025 (22.2-years) which enters secondary market trading on Monday, 22nd September 2025.

Yield Key Rates %	03-Jan-25	12-Sep-25	19-Sep-25	y-t-d bps	w-w bps
2-Yr	12.3048	10.4016	10.3606	194.42	4.10
5-Yr	14.1161	11.2890	11.3408	277.53	-5.18
10-Yr	13.6006	12.0831	12.0928	150.78	-0.97
15-Yr	13.7186	12.2162	12.2469	147.17	-3.07
20-Yr	14.7843	12.3070	12.2555	252.88	5.15



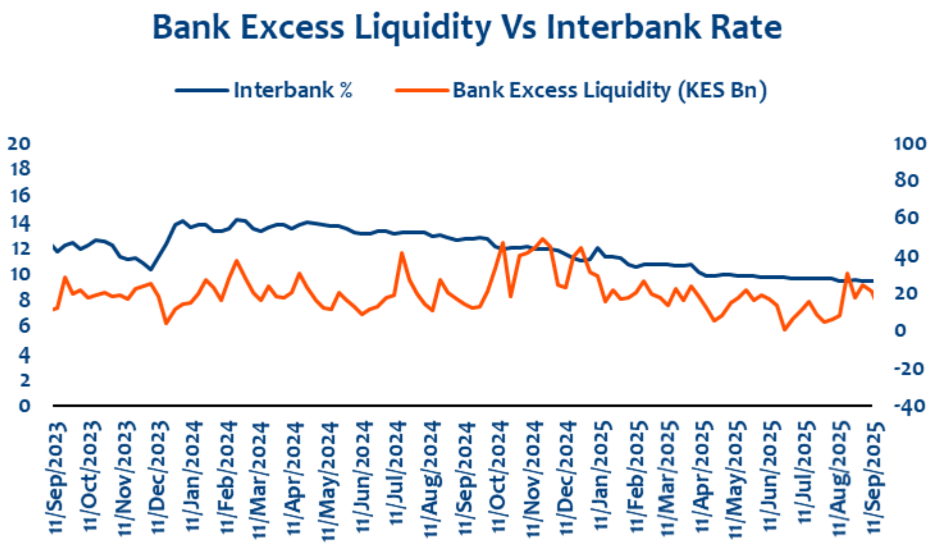
Interbank

Interbank rate dropped marginally in the week from 9.46% to 9.43% supported by low liquidity demand in the market. This saw the average interbank also decline minimally from 9.46% to 9.45%.

Liquidity demand however dropped by half from KES 24.15Bn to KES 12.22Bn to pull down the week's average demand by 63.2% from KES 15.01Bn to KES 5.52Bn.

Bank excess reserves also contracted at 46.1% from KES 20.60Bn to KES 11.10Bn impacted by tax payments for value added tax (VAT), excise duty, with-holding tax and instalments which happened on Friday, 19th September. These taxes' payments normally happen on 20th of every month.

Interbank Rate Week 37 2025			
Period/Narration	Previous Week	Current Week	Δ w/w
Closed Week at	9.46%	9.43%	0.3bps
Average Rate	9.46%	9.45%	0.7bps
Closing Demand (KES BN)	24.15	12.22	-49.4%
Average Demand (KES BN)	15.01	5.52	-63.2%
Bank Excess Liquidity (KES Bn)	20.60	11.10	-46.1%



Treasury Bills

The week's auction was undersubscribed at 22.96Bn with KES 22.72Bn being accepted to account for a 98.9% acceptance and 94.7% performance against a weekly target of KES 24.00Bn

The undersubscription followed low rollover redemptions from of KES 21.00Bn out of the KES 21.19Bn maturing on Monday, 22nd September 2025.

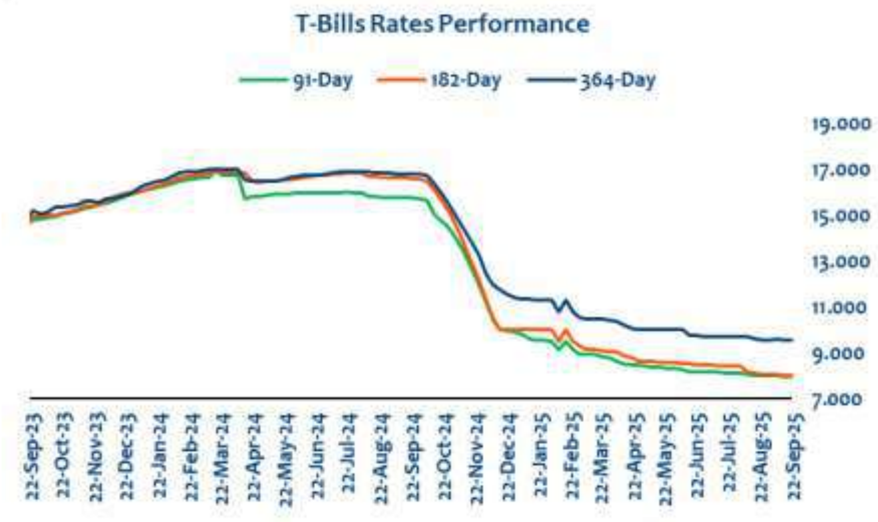
Returns on investment across the three papers dropped narrowly at 2.6bps, 0.1bps and 2.2bps to 7.9461%, to 8.0098% and to 9.5366% for the 91-, 182- and 364-day papers respectively.

In the coming week, we expect a further undersubscription following a low maturities of KES 9.98Bn due on Monday, 29th September 2025.

Treasury Bill Maturities (KES Millions) - September 2025

Maturity Date	01-Sep-25	08-Sep-25	15-Sep-25	22-Sep-25	29-Sep-25
91-Day	19,594	7,951	11,868	3,809	1,472
182-Day	7,215	7,494	10,244	6,783	1,778
364-Day	2,627	6,494	4,251	10,593	6,733
Totals	**29,436**	**21,939**	**26,363**	**21,185**	**9,984**

Weekly T-Bills Performance - Week 38							
Tenure	Offer KES Mn	Subscription	Acceptance	Performance	Current WAR (%)	Previous WAR %	Δbps w-w
364-Day	10,000	13,133	13,025	130.25%	9.5366%	9.5483%	(1.2)
182-Day	10,000	5,581	5,576	55.76%	8.0098%	8.0194%	(1.0)
91-Day	4,000	4,248	4,117	102.93%	7.9461%	7.9716%	(2.5)
Total	**24,000**	**22,961**	**22,718**	**94.66%**			



Currency

The shilling further stabilized at KES 129.24 per US dollar both on average and on week on week comparisons.

The shilling remain supported by sufficient forex reserves which stood at USD 10,861Mn, sufficient for 4.8 months of import cover

This was further supported by diaspora remittances which hit a high of USD 427.20Mn in August 2025, representing a 4.2% month on month growth from that of USD 410.09Mn receipted in July 2025. Cumulative forex remittances inflows for the 12-months ending August 2025 were up 9.4% to USD 5.08Bn.

Currency	02-Jan-25	12-Sep-25	19-Sep-25	%Δ y-t-d	%Δ w-w
Dollar	129.31	129.24	129.24	0.1%	0.0%
STG Pound	162.20	175.19	175.41	-8.1%	-0.1%
Euro	134.72	151.57	152.21	-13.0%	-0.4%
JPY	82.48	87.63	87.30	-5.8%	0.4%
US Dollar Index	109.22	97.55	97.64	-10.6%	0.1%

Elsewhere, the Federal Reserve of the United States cut its official bench mark lending rate to a range of 4.00% and 4.25% on its first rate city since December 2024. The move is expected to see the cost of financing businesses come and grow the general economic spending for businesses and mortgage uptake which will consequently push for economic growth. This is even as inflation outlook remains unclear following Trump's trade tariffs.

Note: Find below the week's equities pricelist:

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Weekly Equities Pricelist

Agricultural	VWAP 12-Sept-2025	VWAP 19-Sept-2025	% Δ W-W	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
Eaagads Ltd Ord 1.25 AIMS	20.35	20.00	-1.72%	32,157,000	643.14	0.26	0.00	76.92	0.00%
Kakuzi Plc Ord.5.00	388.50	395.50	1.80%	19,599,999	7,751.80	(6.72)	8.00	(58.85)	2.02%
Kapchorua Tea Kenya Plc Ord Ord 5.00AIMS	327.00	327.00	0.00%	7,824,000	2,558.45	23.16	25.00	14.12	7.65%
The Limuru Tea Co. Plc Ord 20.00AIMS	310.00	340.75	9.92%	2,400,000	817.80	(6.34)	0.00	(53.75)	0.00%
Sasini Plc Ord 1.00	18.10	19.00	4.97%	228,055,500	4,333.05	(2.42)	0.00	(7.85)	0.00%
Williamson Tea Kenya Plc Ord 5.00AIMS	240.00	241.00	0.42%	17,512,640	4,220.55	(8.76)	10.00	(27.51)	4.15%
							Sector PE	**-30.67**	

AUTOMOBILES & ACCESSORIES	VWAP 12-Sept-2025	VWAP 19-Sept-2025	% Δ W-W	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
Car & General (K) Ltd Ord 5.00	38.85	36.65	-5.66%	80,206,616	2,939.57	6.46	0.80	5.67	2.18%
							Sector PE	**5.67**	

BANKING	VWAP 12-Sept-2025	VWAP 19-Sept-2025	% Δ W-W	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
ABSA Bank Kenya Plc Ord 0.50	23.05	21.25	-7.81%	5,431,536,000	115,420.14	3.62	1.75	5.87	8.24%
BK Group Plc Ord 0.80	37.70	38.55	2.25%	896,759,222	34,570.07	10.26	4.02	3.76	10.43%
Diamond Trust Bank Kenya Ltd Ord 4.00	105.25	104.75	-0.48%	279,602,220	29,288.33	18.99	7.00	5.52	6.68%
Equity Group Holdings Plc Ord 0.50	54.25	54.00	-0.46%	3,773,674,802	203,778.44	12.34	4.25	4.38	7.87%
HF Group Plc Ord 5.00	11.00	10.10	-8.18%	1,884,609,423	19,034.56	0.90	0.00	11.22	0.00%
I&M Group Plc Ord 1.00	43.75	43.00	-1.71%	1,653,621,476	71,105.72	9.30	3.00	4.62	6.98%
KCB Group Plc Ord 1.00	53.00	53.75	1.42%	3,213,462,815	172,723.63	18.70	3.00	2.87	5.58%
NCBA Group Plc Ord 5.00	72.50	68.50	-5.52%	1,647,519,532	112,855.09	13.27	5.50	5.16	8.03%
Stanbic Holdings Plc ord.5.00	180.25	181.25	0.55%	395,321,638	71,652.05	30.75	20.74	5.89	11.44%
Standard Chartered Bank Kenya Ltd Ord 5.00	304.50	284.00	-6.73%	377,861,629	107,312.70	52.65	45.00	5.39	15.85%
The Co-operative Bank of Kenya Ltd Ord 1.00	19.90	19.15	-3.77%	5,867,174,695	112,356.40	4.33	1.50	4.42	7.83%
							Sector PE	**4.43**	

COMMERCIAL AND SERVICES	VWAP 12-Sept-2025	VWAP 19-Sept-2025	% Δ W-W	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
Deacons (East Africa) Plc Ord 2.50AIMS	0.45	0.45	0.00%	123,558,228	55.60	(6.82)	0.00	(0.07)	0.00%
Eveready East Africa Ltd Ord.1.00	1.34	1.42	5.97%	210,000,000	298.20	(0.24)	0.00	(5.92)	0.00%
Express Kenya Plc Ord 5.00AIMS	8.88	8.24	-7.21%	47,711,481	393.14	(2.26)	0.00	(3.65)	0.00%
Homeboyz Entertainment Plc 0.50GEMS	4.66	4.66	0.00%	63,200,000	294.51	(0.48)	0.00	(9.71)	0.00%
Kenya Airways Ltd Ord 1.00	4.34	4.06	-6.45%	5,681,738,063	23,067.86	0.95	0.00	4.27	0.00%
Longhorn Publishers Plc Ord 1.00AIMS	2.86	3.00	4.90%	272,440,473	817.32	0.68	0.00	4.41	0.00%
Nairobi Business Ventures Plc Ord. 0.50GEMS	1.65	1.63	-1.21%	1,353,711,934	2,206.55	0.01	0.00	163.00	0.00%
Nation Media Group Plc Ord. 2.50	13.80	13.15	-4.71%	190,295,163	2,502.38	(1.50)	0.00	(8.77)	0.00%
Sameer Africa Plc Ord 5.00	14.10	14.90	5.67%	278,342,393	4,147.30	0.93	0.00	16.02	0.00%
Standard Group Plc Ord 5.00	6.08	6.00	-1.32%	81,731,808	490.39	(10.05)	0.00	(0.60)	0.00%
TPS Eastern Africa Ltd Ord 1.00	17.70	16.85	-4.80%	182,174,108	3,069.63	2.89	0.00	5.83	0.00%
Uchumi Supermarket Plc Ord 5.00	0.34	0.35	2.94%	364,959,616	127.74	(4.60)	0.00	(0.08)	0.00%
WPP Scangroup Plc Ord 1.00	2.88	2.83	-1.74%	432,155,985	1,223.00	(1.17)	0.00	(2.42)	0.00%
							Sector PE	**18.79**	

CONSTRUCTION & ALLIED	VWAP 12-Sept-2025	VWAP 19-Sept-2025	% Δ W-W	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
ARM Cement Plc Ord 1.00	5.55	5.55	0.00%	959,940,200	5,327.67	(6.83)	0.00	(0.81)	0.00%
Bamburi Cement Plc Ord 5.00	54.00	54.00	0.00%	362,959,275	19,599.80	(0.21)	5.47	(257.14)	10.13%
Crown Paints Kenya Plc Ord 5.00	51.00	49.40	-3.14%	142,362,000	7,032.68	3.82	3.00	12.93	6.07%
E.A.Cables Ltd Ord 0.50	1.71	1.71	0.00%	253,125,000	432.84	(0.98)	0.00	(1.74)	0.00%
E.A.Portland Cement Co. Ltd Ord 5.00	54.00	57.25	6.02%	90,000,000	5,152.50	6.02	0.00	9.51	0.00%
							Sector PE	**-6.48**	

ENERGY & PETROLEUM	VWAP 12-Sept-2025	VWAP 19-Sept-2025	% Δ W-W	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
KenGen Co. Plc Ord. 2.50	9.56	9.10	-4.81%	6,594,522,339	60,010.15	1.03	0.65	8.83	7.14%
Kenya Power & Lighting Co Plc Ord 2.50	14.40	14.25	-1.04%	1,951,467,045	27,808.41	15.41	0.70	0.92	4.91%
TotalEnergies Marketing Kenya Plc Ord 5.00	37.55	34.15	-9.05%	175,065,000	5,978.47	2.36	1.92	14.47	5.62%
Umeme Ltd Ord 0.50	9.54	8.34	-12.58%	1,623,878,005	13,543.14	0.24	2.66	34.75	31.89%
							Sector PE	**2.85**	

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INSURANCE	VWAP 12-Sept-2025	VWAP 19-Sept-2025	% Δ W-W	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
Britam Holdings Plc Ord 0.10	8.88	8.80	-0.90%	2,523,486,816	22,206.68	1.98	0.00	4.44	0.00%
CIC Insurance Group Ltd Ord.1.00	5.40	4.32	-20.00%	2,615,538,528	11,299.13	1.04	0.13	4.15	3.01%
Jubilee Holdings Ltd Ord 5.00	310.75	324.25	4.34%	72,472,950	23,499.35	65.00	13.50	4.99	4.16%
Kenya Re Insurance Corporation Ltd Ord 2.50	3.33	3.14	-5.71%	5,599,592,544	17,582.72	0.81	0.15	3.88	4.78%
Liberty Kenya Holdings Ltd Ord. 1.00	11.00	10.25	-6.82%	535,707,499	5,491.00	2.59	1.00	3.96	9.76%
Sanlam Kenya Plc Ord 5.00	9.18	9.10	-0.87%	144,000,000	1,310.40	6.67	0.00	1.36	0.00%
							Sector PE	4.21	

INVESTMENT	VWAP 12-Sept-2025	VWAP 19-Sept-2025	% Δ W-W	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
Centum Investment Co Plc Ord 0.50	13.95	14.35	2.87%	665,441,714	9,549.09	2.05	0.32	7.00	2.23%
Home Afrika Ltd Ord 1.00GEMS	1.69	1.12	-33.73%	405,255,320	453.89	(0.15)	0.00	(7.47)	0.00%
Kurwitu Ventures Ltd Ord 100.00GEMS	1500.00	1500.00	0.00%	102,272	153.41	(36.00)	0.00	(41.67)	0.00%
Olympia Capital Holdings Ltd Ord 5.00	5.08	5.50	8.27%	40,000,000	220.00	0.28	0.00	19.64	0.00%
Trans-Century Plc Ord 0.50AIMS	1.12	1.12	0.00%	1,128,028,321	1,263.39	2.73	0.00	0.41	0.00%
							Sector PE	2.65	

INVESTMENT SERVICES	VWAP 12-Sept-2025	VWAP 19-Sept-2025	% Δ W-W	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
Nairobi Securities Exchange Plc Ord 4.00	15.50	14.20	-8.39%	259,500,791	3,684.91	0.45	0.32	31.56	2.25%
							Sector PE	31.56	

MANUFACTURING & ALLIED	VWAP 12-Sept-2025	VWAP 19-Sept-2025	% Δ W-W	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
B.O.C Kenya Plc Ord 5.00	121.25	124.25	2.47%	19,525,446	2,426.04	10.84	6.15	11.46	4.95%
British American Tobacco Kenya Plc Ord 10.00	442.00	415.00	-6.11%	100,000,000	41,500.00	55.68	50.00	7.45	12.05%
Carbacid Investments Plc Ord 1.00	24.00	25.10	4.58%	254,851,985	6,396.78	3.31	1.70	7.58	6.77%
East African Breweries Plc Ord 2.00	223.00	211.75	-5.04%	790,774,356	167,446.47	11.97	8.00	17.69	3.78%
Flame Tree Group Holdings Ltd Ord 0.825GEMS	1.91	1.69	-11.52%	178,053,486	300.91	(0.65)	0.00	(2.60)	0.00%
Africa Mega Agricorp Plc Ord 5.00AIMS	72.00	65.00	-9.72%	12,868,124	836.43	0.17	0.00	382.35	0.00%
Mumias Sugar Co. Ltd Ord 2.00	0.27	0.27	0.00%	1,530,000,000	413.10	(9.90)	0.00	(0.03)	0.00%
Unga Group Ltd Ord 5.00	21.80	23.25	6.65%	75,708,873	1,760.23	0.63	0.00	36.90	0.00%
Shri Krishana Overseas Plc 0.20SME	5.92	8.36	41.22%	50,500,000	422.18	-	0.00	#DIV/0!	0.00%
							Sector PE	252.88	

TELECOMMUNICATION	VWAP 12-Sept-2025	VWAP 19-Sept-2025	% Δ W-W	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
Safaricom Plc Ord 0.05	29.45	28.70	-2.55%	40,065,428,000	1,149,877.78	1.74	1.20	16.49	4.18%
							Sector PE	16.49	

REAL ESTATE INVESTMENT TRUST	VWAP 12-Sept-2025	VWAP 19-Sept-2025	% Δ W-W	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
LAPTRUST IMARA I-REIT Ord.20.00	20.00	20.00	0.00%	346,231,413	6,924.63	-	0.00	-	0.00%

EXCHANGE TRADED FUNDS	VWAP 12-Sept-2025	VWAP 19-Sept-2025	% Δ W-W	Total Shares Issued	Mkt Cap. KES Mn	EPS	DPS	P/E	Dividend Yield
ABSA New Gold ETF	4390	4430.00	0.01	400,000	1,772	0.00	-	0.00	-
Satrix MSCI	822.00	832.00	0.01	6,000,000	4,992	0.00	-	0.00	-

End.

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