

Pergamon
INVESTMENT BANK

Daily Market Brief

20 January 2026

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- Stock prices rose marginally by 0.1% as measured by the Nairobi All Share Index. NSE 10 recorded a 0.1% decline as NSE 20 counters rose by 0.1%. NSE 25 and the banking sector index stabilized at 5266.89 points and 213.31 points respectively.
- Shares traded dipped by 20.3% from 14.62Mn to 11.65Mn shares resulting in a 39.2% decline in turnover from KES 545.31Mn to KES 331.52Mn. Market focus remained in the Banking and Telecommunication sectors, with turnovers of KES199.38Mn and KES 78.39Mn in that order.
- Equity Group emerged as the top mover with a turnover of KES 95.98Mn. The second and third top movers of the day were Safaricom and KCB Group with turnovers of KES 78.39Mn and KES 30.54Mn respectively.
- Foreign activities dwindled from 61.1% to 14.9% with a drop in net foreign outflow to KES 2.60Mn from KES 146.50Mn. Net foreign inflows were noted on Safaricom and KCB Group while heavy net foreign outflows happened on BK Group and Absa Gold.
- Secondary bonds' turnover edged up by 39.8% to KES 21.60Bn from KES 15.46Bn whereas number of deals rose by 24.2% from 248 to 308. IFB/2018/15Yr was the most traded with a turnover of KES 4.9Bn.

Below is the day's summary statistics for equities.

Key Market Indicators			
Indicator	19-Jan-26	20-Jan-26	%Δ
NSE 10	2029.24	2027.22	-0.1%
NSE 20	3256.69	3258.49	0.1%
NSE 25	5267.78	5266.89	0.0%
Banks	213.29	213.31	0.0%
NASI	193.6	193.84	0.1%
Capitalization(Bn)	3,055.20	3,059.08	0.1%
Volumes Traded (Mn)	14.62	11.65	-20.3%
Equities Turnover (Mn)	545.31	331.52	-39.2%

Day's Top Movers			
Counter	Price (KES)	Turnover(KES, Mn)	% Foreign
Equity Group	69.00	95.98	19.8%
Safaricom	29.75	78.39	20.0%
KCB Group	67.00	30.54	24.0%
Stanbic (S)	198.25	23.80	3.9%
Kenya Power	14.30	21.11	0.0%

Foreign Activity Summary			
Transaction	19-Jan-26	20-Jan-26	%Δ
Average Foreign Activity %	61.1%	14.9%	
Foreign Buys %	47.7%	14.5%	
Foreign Buys (KES Mn)	260.24	48.62	-81.3%
Foreign Buys (USD Mn)	2.01	0.38	-81.3%

Top Foreign Buys (KES Mn)			
Counter	Volumes (Mn)	Foreign Buy	% F. Buys
Safaricom	2.64	31.42	40.1%
KCB Group	0.46	14.62	47.9%
Equity Group	1.39	1.74	1.8%
Co-op Bank	0.12	0.25	7.5%
Stan-Chart	0.01	0.17	3.7%

Top Gainers List			
Counter	19-Jan-26	20-Jan-26	%Δ
Absa Gold	3,260.00	5,685.00	74.4%
Kenya Airways	3.54	3.86	9.0%
BK Group	42.75	44.95	5.1%
Standard Group	5.68	5.88	3.5%
Nation Media	12.55	12.90	2.8%

Top Losers Chart			
Counter	19-Jan-26	20-Jan-26	%Δ
Eveready	1.31	1.25	-4.6%
Portland	86.25	83.00	-3.8%
Williamson	149.25	144.25	-3.4%
Kenya Power	14.70	14.30	-2.7%
Sanlam (K)	8.82	8.62	-2.3%

Foreign Activity (summary continued)			
Transaction	19-Jan-26	20-Jan-26	%Δ
Net Foreign (KES Mn)	(146.50)	(2.60)	-98.2%
Foreign Sales %	74.5%	15.3%	
Foreign Sales (KES Mn)	406.74	51.22	-87.4%
Foreign Sales (USD Mn)	3.15	0.40	-87.4%

Top Foreign Sales (KES Mn)			
Counter	Volumes (Mn)	Foreign Sales	%Δ F. Sales
Equity Group	1.39	36.19	37.8%
BK Group	0.21	9.00	94.9%
Absa Gold	0.00	3.43	96.1%
Stanbic (S)	0.12	1.85	7.8%
Satix	0.00	0.21	59.8%

Secondary bonds trading summary:

Bond	Daily Top Bond Movers							
	Years to Maturity	Coupon (%)	Value Traded (KES Mn)			Yield Movement (%)		
			19-Jan-26	20-Jan-26	%Δ	19-Jan-26	20-Jan-26	Δ bps
IFB1/2018/15Yr	7.36	12,5000	-	4,885.50	0.0%	-	11.7053	1,170.53
FXD1/2012/20Yr	7.17	12.0000	50.00	2,750.00	5400.0%	12.3440	12.3250	(1.90)
FXD1/2021/25Yr	20.65	13.9240	659.50	2,557.00	287.7%	12.9000	13.1950	29.50
IFB1/2023/6.5Yr	4.67	17.9327	8.55	1,506.00	17514.0%	10.5600	10.5133	(4.67)
FXD1/2022/25Yr	22.11	14.1880	1,156.00	1,400.00	21.1%	13.6100	13.6550	4.50
IFB1/2016/15Yr	6.09	12.0000	4,380.25	1,302.50	-70.3%	11.8363	11.9024	6.61
FXD1/2018/25Yr	17.76	13.4000	500.00	1,200.00	140.0%	13.3875	13.2167	(17.08)
FXD1/2019/20Yr	13.57	12.8730	610.00	1,167.00	91.3%	13.0620	12.7390	(32.30)
IFB1/2022/19Yr	15.44	12.9650	133.50	1,029.70	671.3%	12.4420	12.5814	13.94
FXD3/2019/15Yr	8.86	12.3400	-	1,020.00	0.0%	-	12.5500	1,255.00
Market Value traded			15,455.35	21,603.75	39.8%			
Total number of deals			248	308	24.2%			

Other key market rates:

Key Market Rates	31-Dec-24	2024 High	31-Dec-25	2025 High	Previous	Current
91-Day T-Bill	9.89%	16.9676%	7.7281%	9.8252%	7.7277%	7.7011%
182-Day T-Bill	10.02%	16.9137%	7.8000%	10.0299%	7.8000%	7.8000%
364-Day T-Bill	11.41%	16.9899%	9.2109%	11.3711%	9.2045%	9.2033%
Interbank	11.05%	14.3100%	8.9884%	11.9800%	9.0017%	8.9897%
*CBR	11.25%	13.00%	9.00%	11.25%	9.25%	9.00%
Inflation	3.00%	6.9%	4.50%	4.60%	4.50%	4.50%

Find below today's equities pricelist:

Equities Pricelist

Category	High	Low	19-Jan-26	20-Jan-26	Volume	Value Traded	% Foreign
AGRICULTURAL							
Eaagads	20.85	20.45	20.85	20.60	482	9,929	0.0%
Kakuzi	409.00	408.00	405.00	408.75	261	106,684	0.0%
Kapchorua	235.25	233.00	235.00	234.50	904	211,988	0.0%
Limuru			460.00	460.00	-	-	0.0%
Sasin	20.15	19.50	20.05	19.90	25,384	505,142	2.0%
Williamson	149.50	142.00	149.25	144.25	8,719	1,257,716	0.0%
AUTOMOBILES & ACCESSORIES	High	Low	19-Jan-26	20-Jan-26	Volume	Value Traded	% Foreign
Car & General	59.25	57.00	58.75	57.75	555	32,051	0.0%
BANKING	High	Low	19-Jan-26	20-Jan-26	Volume	Value Traded	% Foreign
Absa Bank (K)	25.85	25.60	25.70	25.75	235,468	6,063,301	0.5%
BK Group	45.00	43.45	42.75	44.95	210,920	9,480,854	47.5%
DTBK	119.00	117.25	118.00	118.25	15,324	1,812,063	4.9%
Equity Group	69.50	68.50	69.50	69.00	1,391,019	95,980,311	19.8%
HF Group	10.80	10.40	10.65	10.55	142,420	1,502,531	4.1%
I&M Group	45.00	44.35	44.90	44.60	154,545	6,892,707	0.9%
KCB Group	67.25	66.75	66.75	67.00	455,814	30,539,538	24.0%
NCBA Group	92.50	88.50	90.25	90.50	169,643	15,352,692	0.0%
Stanbic (S)	206.00	198.00	198.00	198.25	120,035	23,796,939	3.9%
Stan-Chart	310.00	308.00	307.75	308.25	14,959	4,611,112	3.3%
Co-op Bank	27.20	26.85	26.90	27.00	124,023	3,348,621	3.7%
COMMERCIAL AND SERVICES	High	Low	19-Jan-26	20-Jan-26	Volume	Value Traded	% Foreign
Deacons			0.45	0.45	-	-	0.0%
Eveready	1.33	1.24	1.31	1.25	136,366	170,458	0.0%
Express Kenya	7.30	7.30	7.40	7.30	250	1,825	0.0%
Homeboyz			4.66	4.66	-	-	0.0%
Kenya Airways	3.89	3.57	3.54	3.86	387,189	1,494,550	0.0%
Longhorn	2.91	2.87	2.86	2.89	231	668	0.0%
Nairobi Business	1.53	1.40	1.44	1.43	124,311	177,765	0.8%
Nation Media	13.00	12.50	12.55	12.90	25,146	324,383	0.0%
Sameer	14.90	13.90	14.35	14.45	5,451	78,767	0.0%
Standard Group	6.20	5.68	5.68	5.88	639	3,757	0.0%
Tps Eastern A.	15.75	15.60	15.65	15.65	1,459	22,833	0.0%
Uchumi	1.36	1.26	1.28	1.31	629,863	825,121	0.0%
Scangroup	2.34	2.25	2.26	2.32	8,223	19,077	0.0%
CONSTRUCTION & ALLIED	High	Low	19-Jan-26	20-Jan-26	Volume	Value Traded	% Foreign
ARM Cement			5.55	5.55	-	-	0.0%
Bamburi (C)			54.00	54.00	-	-	0.0%
Crown Paints	59.00	56.00	58.25	58.25	218	12,699	0.0%
Cables			1.71	1.71	-	-	0.0%
Portland	87.50	77.75	86.25	83.00	1,316	109,228	0.0%
ENERGY & PETROLEUM	High	Low	19-Jan-26	20-Jan-26	Volume	Value Traded	% Foreign
KenGen	9.66	9.50	9.62	9.60	674,735	6,477,456	0.9%
Kenya Power	14.80	14.05	14.70	14.30	1,476,199	21,109,646	0.0%
KPLC			5.00	5.00	-	-	0.0%
KPLC			5.00	5.00	-	-	0.0%
TotalEnergies	39.50	38.50	39.30	38.65	5,653	218,488	0.0%
Umembe Ltd	8.36	8.16	8.20	8.20	289,980	2,377,836	0.0%
INSURANCE	High	Low	19-Jan-26	20-Jan-26	Volume	Value Traded	% Foreign
Britam (H)	9.80	9.60	9.68	9.76	14,679	143,267	0.0%
Cic Insurance	4.80	4.60	4.73	4.67	86,061	401,905	0.0%
Jubilee (H)	335.00	325.00	330.25	333.00	159	52,947	39.9%

Kenya RE	3.20	3.18	3.19	3.19	1,533,331	4,891,326	0.1%
Liberty Kenya	10.20	9.44	9.92	9.70	20,464	198,501	1.0%
Sanlam (K)	8.82	8.40	8.82	8.62	14,548	125,404	0.0%
INVESTMENT	High	Low	19-Jan-26	20-Jan-26	Volume	Value Traded	% Foreign
Centum	13.80	13.50	13.50	13.50	9,453	127,616	0.0%
Home Africa	1.33	1.29	1.30	1.30	161,795	210,334	0.0%
Kurwitu			1,500.00	1,500.00	-	-	0.0%
Olympia Capital	7.60	7.50	7.56	7.52	25,249	189,872	0.0%
Trans-Century			1.12	1.12	-	-	0.0%
INVESTMENT SERVICES	High	Low	19-Jan-26	20-Jan-26	Volume	Value Traded	% Foreign
Nairobi Securities	20.40	20.00	20.25	20.25	69,264	1,402,596	0.5%
MANUFACTURING & ALLIED	High	Low	19-Jan-26	20-Jan-26	Volume	Value Traded	% Foreign
B.O.C Kenya	133.00	130.00	131.25	131.25	95	12,469	1.6%
BAT	489.75	470.25	471.00	472.25	7,720	3,645,770	0.3%
Carbacid (I)	32.50	30.00	30.00	30.70	14,381	441,497	0.0%
EABL	246.00	243.00	245.50	244.75	25,049	6,130,743	0.7%
Flame Tree	1.80	1.79	1.79	1.79	190,937	341,777	0.0%
Africa Mega	70.50	70.50	70.50	70.50	1	71	0.0%
Mumias Sugar			0.27	0.27	-	-	0.0%
Unga Group	24.30	23.00	23.40	23.05	2,181	50,272	6.8%
Shri Krishana	8.18	7.56	8.06	8.08	683	5,519	0.0%
TELECOMMUNICATION	High	Low	19-Jan-26	20-Jan-26	Volume	Value Traded	% Foreign
Safaricom	29.90	29.65	29.70	29.75	2,635,053	78,392,827	20.0%
REAL ESTATE INVESTMENT TRUST	High	Low	19-Jan-26	20-Jan-26	Volume	Value Traded	% Foreign
Laptrust			20.00	20.00	-	-	0.0%
EXCHANGE TRADED FUNDS	High	Low	19-Jan-26	20-Jan-26	Volume	Value Traded	% Foreign
Absa Gold	5,700.00	5,105.00	3,260.00	5,685.00	629.00	3,575,865.00	48.0%
Satrix	870.00	865.00	870.00	870.00	398.00	346,260.00	29.9%

End.

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Research

Shadrack Manyinsa
s.manyinsa@pib.africa
research@pib.africa

Dealing

Gerry Ndungu
g.ndungu@pib.africa
John Mutie
j.mutie@pib.africa

Pergamon
INVESTMENT BANK
Leveraging Africa, Investing Globally



4th Floor, Delta Chambers, Waiyaki Way, Nairobi, Kenya.



Postal Address: P.O Box 25749, Lavington, Kenya.