

The background of the entire page is a composite image. It features a city skyline at sunset or sunrise, with warm orange and yellow light. Overlaid on this is a dark blue grid with white lines, resembling a financial chart. A prominent orange line graph with vertical bars (candlesticks) trends upwards from the bottom left towards the top right. Another orange line graph with a dotted pattern trends downwards from the top left towards the bottom right. The Pergamon Investment Bank logo is in the top left corner.

**Pergamon**  
INVESTMENT BANK

# Daily Market Brief

27 January 2026



## Daily Market Brief

- The overall market rose by 0.3% with major upticks of 0.5% on NSE 10 counters. NSE 20 and NSE 25 counters gained 0.5% and 0.3% respectively. Banks improved by 0.4% on average.
- Value traded dropped by 8.3% from KES 1127.60Mn to KES 1033.89Mn despite a 21.3% surge in shares traded from 26.87Mn to 32.61Mn. Market focus was mainly in the banking and telecommunication sectors which had KES 430.37Mn and KES 262.81Mn in turnover respectively.
- Safaricom emerged as the day's top mover with KES 262.81Mn in turnover while EABL and Equity Group came in 2<sup>nd</sup> and 3<sup>rd</sup> with KES 212.06Mn and KES 186.24Mn in turnover respectively.
- Foreign activity contracted to 21.8% from 25.5% with a net foreign inflow of KES 106.64Mn. Equity Group recorded major net foreign inflows while BK Group, BAT and EABL experienced net foreign outflows.
- Secondary bonds' turnover shot up by more than a half to KES 17.85Bn from KES 8.94Bn while number of deals grew from 172 to 216. FXD1/2011/20yr was the most traded paper with a turnover of KES 3.55Bn.
- The Central Bank of Kenya re-opened two papers for February 2026 primary auction, FXD3/2019/15 (8.4-years, 12.340% coupon) and FXD1/2018/25 (17.3-years, 13.400% coupon), targeting KES 50 billion for budgetary support.

Below is the day's summary statistics for equities.

Key Market Indicators			
Indicator	26-Jan-26	27-Jan-26	%Δ
NSE 10	2033.77	2043.27	0.5%
NSE 20	3267.95	3283.08	0.5%
NSE 25	5283.4	5297.82	0.3%
Banks	215.21	216.14	0.4%
NASI	194.42	194.95	0.3%
Capitalization(Bn)	3,068.22	3,076.56	0.3%
Volumes Traded (Mn)	26.87	32.61	21.3%
Equities Turnover (Mn)	1,127.60	1,033.89	-8.3%
Day's Top Movers			
Counter	Price (KES)	Turnover(KES, Mn)	% Foreign
Safaricom	29.50	262.81	39.1%
EABL	241.00	212.06	15.0%
Equity Group	68.25	186.24	37.9%
Stan-Chart	307.00	89.68	0.2%
KCB Group	66.75	59.68	13.5%
Foreign Activity Summary			
Transaction	26-Jan-26	27-Jan-26	%Δ
Average Foreign Activity %	25.5%	21.8%	
Foreign Buys %	22.9%	26.9%	
Foreign Buys (KES Mn)	270.26	278.49	3.0%
Foreign Buys (USD Mn)	2.09	2.15	3.0%
Top Foreign Buys (KES Mn)			
Counter	Volumes (Mn)	Foreign Buy	% F. Buys
Equity Group	2.73	141.24	75.8%
Safaricom	8.91	116.27	44.3%
KCB Group	0.89	14.05	23.6%
EABL	0.88	3.36	1.6%
Kenya Power	1.97	2.49	8.3%

Top Gainers List			
Counter	26-Jan-26	27-Jan-26	%Δ
Kenya Airways	5.02	5.50	9.6%
Scangroup	2.24	2.43	8.5%
Tps Eastern A.	14.90	15.95	7.0%
BK Group	45.15	47.90	6.1%
DTBK	117.50	123.00	4.7%

Top Losers Chart			
Counter	26-Jan-26	27-Jan-26	%Δ
Standard Group	6.20	5.94	-4.2%
Sanlam (K)	8.46	8.18	-3.3%
Britam (H)	9.82	9.52	-3.1%
Cic Insurance	4.49	4.36	-2.9%
Williamson	147.00	142.75	-2.9%

Foreign Activity (summary continued)			
Transaction	26-Jan-26	27-Jan-26	%Δ
Net Foreign (KES Mn)	(61.35)	106.64	-273.8%
Foreign Sales %	28.1%	16.6%	
Foreign Sales (KES Mn)	331.61	171.85	-48.2%
Foreign Sales (USD Mn)	2.57	1.33	-48.2%

Top Foreign Sales (KES Mn)			
Counter	Volumes (Mn)	Foreign Sales	%Δ F. Sales
Safaricom	8.91	89.21	34.0%
EABL	0.88	60.36	28.5%
BK Group	0.21	9.60	95.2%
BAT	0.02	6.42	76.2%
I&M Group	0.21	2.83	30.3%

## Secondary bonds trading summary:

Daily Top Bond Movers								
Bond	Years to	Coupon (%)	Value Traded (KES Mn)			Yield Movement (%)		
	Maturity		26-Jan-26	27-Jan-26	%Δ	26-Jan-26	27-Jan-26	Δ bps
FXD1/2011/20Yr	5.67	10.0000	-	3,550.50	0.0%	-	11.0988	1,109.88
FXD1/2022/25Yr	22.11	14.1880	700.00	1,903.40	171.9%	13.6875	13.6500	(3.75)
FXD1/2021/20Yr	15.92	13.4440	751.65	1,801.00	139.6%	13.4379	12.4629	(97.50)
FXD1/2018/25Yr	17.76	13.4000	-	1,730.00	0.0%	-	13.0680	1,306.80
FXD1/2021/25Yr	20.65	13.9240	450.00	1,668.00	270.7%	13.3650	12.6671	(69.79)
IFB1/2022/19Yr	15.44	12.9650	529.25	1,418.85	168.1%	12.3623	12.3071	(5.52)
FXD1/2019/10Yr	3.44	12.4380	-	1,150.00	0.0%	-	10.1000	1,010.00
FXD1/2019/20Yr	13.57	12.8730	153.00	802.50	424.5%	13.1000	12.8917	(20.83)
FXD1/2012/20Yr	7.17	12.0000	-	661.00	0.0%	-	12.5767	1,257.67
FXD1/2024/10Yr	8.53	16.0000	-	637.50	0.0%	-	12.6097	1,260.97
Market Value traded			8,943.25	17,849.45	99.6%			
Total number of deals			172	216	25.6%			

## 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%	7.7011%	7.7274%
182-Day T-Bill	10.02%	16.9137%	7.8000%	10.0299%	7.8000%	7.7934%
364-Day T-Bill	11.41%	16.9899%	9.2109%	11.3711%	9.2033%	9.2002%
Interbank	11.05%	14.3100%	8.9884%	11.9800%	8.9845%	8.9894%
*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%

## February 2026 Primary Bond Offers:

### February 2026 - Primary Bond Sale (Borrowing )

Bond	FXD3/2019/015	FXD1/2018/025
Amount	KES 50 billion	
Tenure	8.4 Years	17.3 Years
Coupon	12.340%	13.400%
With-holding Tax	10%	
Period of Sale	22 <sup>nd</sup> January – 11 <sup>th</sup> February 2026	
Auction Date	11 <sup>th</sup> February 2026	
Value Date	16 <sup>th</sup> February 2026	

## Find below today's equities pricelist:

## Equities Pricelist

AGRICULTURAL	High	Low	26-Jan-26	27-Jan-26	Volume	Value Traded	% Foreign
Eaagads	22.50	22.45	22.50	22.50	1,590	35,775	0.0%
Kakuzi	408.00	406.00	408.00	406.00	104	42,224	0.0%
Kapchorua	236.00	235.00	235.75	235.75	1,106	260,740	0.0%
Limuru			460.00	460.00	-	-	0.0%
Sasin	20.20	19.60	20.05	19.95	20,616	411,289	0.0%
Williamson	147.00	140.00	147.00	142.75	43,729	6,242,315	0.0%
AUTOMOBILES & ACCESSORIES	High	Low	26-Jan-26	27-Jan-26	Volume	Value Traded	% Foreign
Car & General	59.00	58.75	59.00	58.75	2,548	149,695	19.6%
BANKING	High	Low	26-Jan-26	27-Jan-26	Volume	Value Traded	% Foreign
Absa Bank (K)	28.00	26.50	27.15	27.60	354,770	9,791,652	0.3%
BK Group	48.00	45.90	45.15	47.90	210,566	10,086,111	47.6%
DTBK	129.25	122.00	117.50	123.00	129,529	15,932,067	0.8%
Equity Group	68.50	68.00	68.50	68.25	2,728,846	186,243,740	37.9%
HF Group	10.50	10.30	10.25	10.40	263,068	2,735,907	0.0%
I&M Group	45.00	44.90	45.00	45.00	207,346	9,330,570	15.2%
KCB Group	67.00	66.25	66.75	66.75	894,017	59,675,635	13.5%
NCBA Group	94.75	89.00	91.25	90.00	282,609	25,434,810	0.4%
Stanbic (S)	198.00	197.50	198.00	197.75	16,022	3,168,351	0.0%
Stan-Chart	308.75	305.00	308.00	307.00	292,109	89,677,463	0.2%
Co-op Bank	29.00	28.05	27.95	28.65	638,468	18,292,108	0.6%
COMMERCIAL AND SERVICES	High	Low	26-Jan-26	27-Jan-26	Volume	Value Traded	% Foreign
Deacons			0.45	0.45	-	-	0.0%
Eveready	1.36	1.29	1.31	1.31	30,607	40,095	0.0%
Express Kenya	7.40	7.02	7.28	7.08	1,260	8,921	0.0%
Homeboyz			4.66	4.66	-	-	0.0%
Kenya Airways	5.52	5.06	5.02	5.50	2,159,417	11,876,794	0.0%
Longhorn	2.91	2.87	2.90	2.91	588	1,711	0.0%
Nairobi Business	1.48	1.42	1.47	1.45	68,644	99,534	0.0%
Nation Media	13.15	12.80	13.15	12.85	28,840	370,594	0.0%
Sameer	15.00	14.70	14.90	14.75	18,918	279,041	0.0%
Standard Group	6.20	5.70	6.20	5.94	2,638	15,670	0.0%
Tps Eastern A.	16.00	14.85	14.90	15.95	5,156	82,238	0.0%
Uchumi	1.35	1.19	1.27	1.25	743,609	929,511	0.0%
Scangroup	2.46	2.34	2.24	2.43	24,827	60,330	0.0%
CONSTRUCTION & ALLIED	High	Low	26-Jan-26	27-Jan-26	Volume	Value Traded	% Foreign
ARM Cement			5.55	5.55	-	-	0.0%
Bamburi (C)			54.00	54.00	-	-	0.0%
Crown Paints	58.50	54.00	57.25	57.50	660	37,950	0.0%
Cables			1.71	1.71	-	-	0.0%
Portland	84.00	81.00	82.00	84.00	788	66,192	0.0%
ENERGY & PETROLEUM	High	Low	26-Jan-26	27-Jan-26	Volume	Value Traded	% Foreign
KenGen	9.68	9.60	9.62	9.62	1,861,341	17,906,100	0.7%
Kenya Power	15.50	15.00	15.20	15.20	1,971,976	29,974,035	4.1%
KPLC			5.00	5.00	-	-	0.0%
KPLC			5.00	5.00	-	-	0.0%
TotalEnergies	40.00	38.50	38.80	39.65	8,473	335,954	0.0%
Umeme Ltd	9.80	9.00	9.04	9.08	103,928	943,666	0.0%
INSURANCE	High	Low	26-Jan-26	27-Jan-26	Volume	Value Traded	% Foreign
Britam (H)	10.00	9.50	9.82	9.52	1,442,384	13,731,496	0.0%
Cic Insurance	4.64	4.35	4.49	4.36	6,447,426	28,110,777	0.0%
Jubilee (H)	330.25	330.00	330.00	330.00	130	42,900	0.0%
Kenya RE	3.20	3.19	3.20	3.20	1,252,782	4,008,902	0.0%

Liberty Kenya	10.00	9.78	10.00	9.84	25,765	253,528	0.0%
Sanlam (K)	8.80	8.02	8.46	8.18	54,004	441,753	0.0%
<b>INVESTMENT</b>	<b>High</b>	<b>Low</b>	<b>26-Jan-26</b>	<b>27-Jan-26</b>	<b>Volume</b>	<b>Value Traded</b>	<b>% Foreign</b>
Centum	13.60	13.10	13.35	13.50	11,589	156,452	0.0%
Home Africa	1.28	1.23	1.26	1.26	287,778	362,600	0.0%
Kurwitu			1,500.00	1,500.00	-	-	0.0%
Olympia Capital	7.98	7.72	7.68	7.98	1,179	9,408	0.0%
Trans-Century			1.12	1.12	-	-	0.0%
<b>INVESTMENT SERVICES</b>	<b>High</b>	<b>Low</b>	<b>26-Jan-26</b>	<b>27-Jan-26</b>	<b>Volume</b>	<b>Value Traded</b>	<b>% Foreign</b>
Nairobi Securities	20.00	19.05	19.95	19.85	113,018	2,243,407	11.6%
<b>MANUFACTURING &amp; ALLIED</b>	<b>High</b>	<b>Low</b>	<b>26-Jan-26</b>	<b>27-Jan-26</b>	<b>Volume</b>	<b>Value Traded</b>	<b>% Foreign</b>
B.O.C Kenya	135.50	132.00	130.00	132.25	2,735	361,704	0.0%
BAT	485.00	472.00	474.00	473.25	17,814	8,430,476	38.1%
Carbacid (I)	31.50	30.80	30.90	31.20	9,583	298,990	2.9%
EABL	255.50	235.00	239.50	241.00	879,900	212,055,900	15.0%
Flame Tree	1.79	1.74	1.76	1.78	20,724	36,889	0.0%
Africa Mega	77.50	75.00	77.50	77.50	12	930	0.0%
Mumias Sugar			0.27	0.27	-	-	0.0%
Unga Group	24.00	23.00	23.10	23.10	1,711	39,524	0.0%
Shri Krishana	8.20	8.00	8.18	8.18	10,669	87,272	0.0%
<b>TELECOMMUNICATION</b>	<b>High</b>	<b>Low</b>	<b>26-Jan-26</b>	<b>27-Jan-26</b>	<b>Volume</b>	<b>Value Traded</b>	<b>% Foreign</b>
Safaricom	29.75	29.35	29.55	29.50	8,908,682	262,806,119	39.1%
<b>REAL ESTATE INVESTMENT TRUST</b>	<b>High</b>	<b>Low</b>	<b>26-Jan-26</b>	<b>27-Jan-26</b>	<b>Volume</b>	<b>Value Traded</b>	<b>% Foreign</b>
Laptrust			20.00	20.00	-	-	0.0%
<b>EXCHANGE TRADED FUNDS</b>	<b>High</b>	<b>Low</b>	<b>26-Jan-26</b>	<b>27-Jan-26</b>	<b>Volume</b>	<b>Value Traded</b>	<b>% Foreign</b>
Absa Gold	6,000.00	5,950.00	6,095.00	5,985.00	148.00	885,780.00	32.5%
Satrix	861.00	850.00	855.00	855.00	45.00	38,475.00	0.0%

End.

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