



ic MARKET WRAP

MARKET INSIGHTS | PAN AFRICA | NEWS & ANALYSIS

01 SEPTEMBER 2025



Country	Index	Index Level	1 Wk	30 Day	YTD	1 Year	1 Year	FX-Rate	1 Wk FX	30 Day FX	YTD FX	Trade	Mkt Cap
			%Chg	%Chg	%Chg	High	Low	per USD	%Chg	% Chg	% Chg	USD'000	USDm
Ghana	GSE-CI	7,329.3	-0.2%	13.8%	49.9%	7,439.1	4,317.2	11.65	-5.8%	2.1%	89.2%	675.7	0.0
Nigeria	NGX-ASI	140,295.5	-0.5%	6.4%	36.3%	146,570.7	96,206.2	1,536.38	-0.6%	6.1%	37.0%	41,910.3	0.1
Kenya	NSE-ASI	172.6	1.5%	8.8%	39.8%	172.6	103.3	129.20	1.5%	8.8%	39.9%	20,099.9	0.0

Top 5 gainers

Company	Country	% chg
Cocoa Processing Co	Ghana	50.0%
Express Kenya Ltd	Kenya	39.4%
BOC Kenya Plc	Kenya	37.5%
Eveready East Africa Ltd	Kenya	23.9%
Sameer Africa Plc	Kenya	21.3%

Top 5 decliners

Company	Country	% chg
Lotus Capital Halal Fund	Nigeria	-40.6%
Secure Electronics Technolog	Nigeria	-22.7%
Guinea Insurance Plc	Nigeria	-19.8%
Standard Group Plc	Kenya	-7.3%
Nairobi Securities Exchange	Kenya	-7.3%

1 year price charts
Gold (3,447.95; +2.26% w/w)

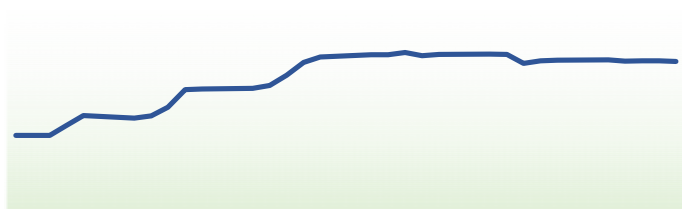
MSCI AFRICA(2,134.11; -1.12% w/w)

Crude Oil (68.12; +0.58% w/w)

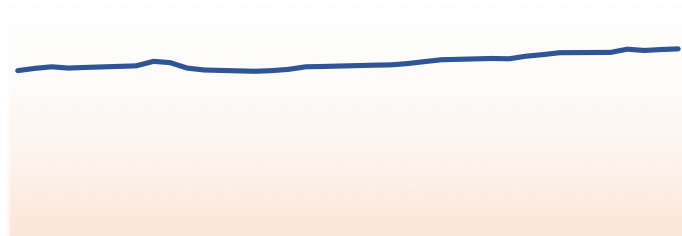
MSCI World (4,177.72; -0.36% w/w)


30-day price charts

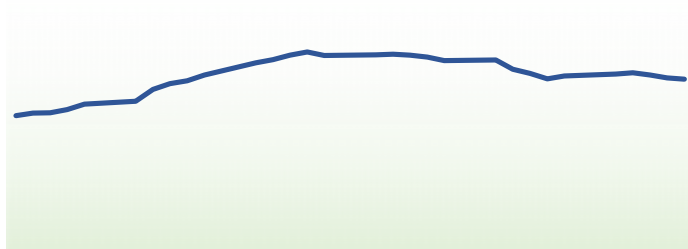
GSE-CI



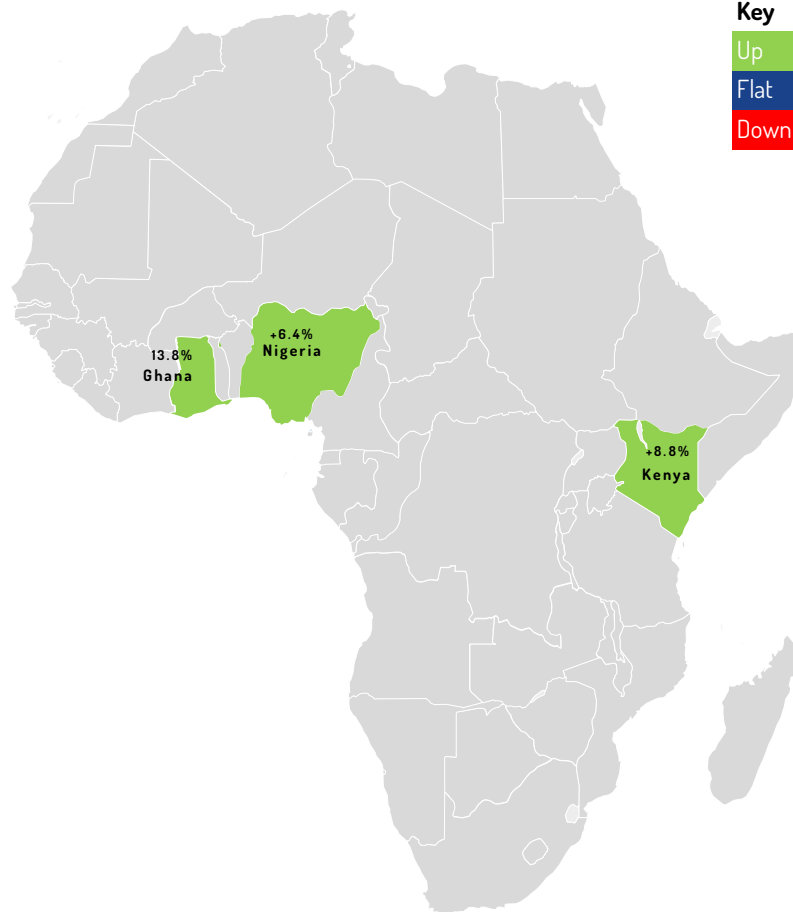
NSE-ASI



NGX-ASI



Key



Ghana Stock Exchange (Ghana Cedi)

Ghana

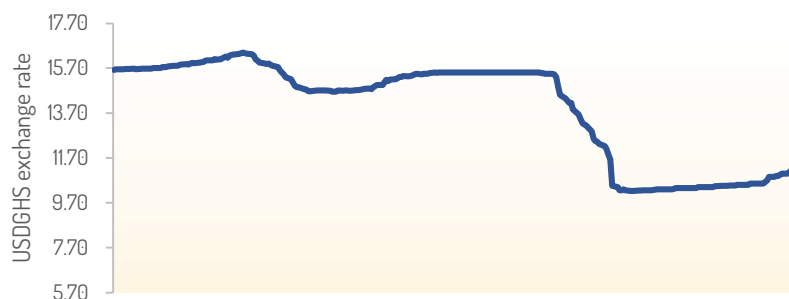
Market Commentary

The GSE-CI edged lower by 0.2% w/w to close at 7,329.3 points last week, trimming its year-to-date and 30-day gains to 49.9% and 13.8% respectively. The pullback was driven by declines in Ecobank Transnational Inc., Access Bank Ghana, and leading market heavyweight Scancom Plc.

Aggregate market turnover slumped 84.1% w/w to USD 0.7mn, with Total Petroleum Ghana driving activity and contributing 47.5% of the total value traded. Market breadth leaned positive at a 5:3 ratio in favour of gainers, led by Cocoa Processing Co (+50.0% w/w | GHS 0.03) , while Ecobank Transnational Inc. (-1.3% w/w | GHS 0.77) emerged as the worst laggard.

We expect a cautious tone in the equities market in the coming week, with several counters likely to experience price moderation. CalBank is projected to decline from GHS 0.51 to around GHS 0.48, driven by elevated selling pressure against weaker demand. We also expect Ecobank Transnational Incorporated (ETI) to ease to approximately GHS 0.72 from GHS 0.77, while Intravenous Infusions Limited (IIL) is likely to moderate further to GHS 0.04 from GHS 0.05. MTN Ghana (MTNGH) may continue to edge lower, slipping from GHS 3.87 to GHS 3.86 as selling interest lingers following the dividend qualification date on 22 August 2025. In addition, MTN's plan to offload 729,810 shares acquired through its restricted buy-back programme, with sales commencing on 25 August 2025, has added further downward pressure. On the upside, GCB Bank is poised to extend its gains, with the share price expected to rise towards GHS 10.07, supported by sustained investor buying interest.

12m local currency performance



	2022	2023	2024	2025F	2026F
GDP Growth Rate (%)	3.8	3.1	5.7	4.0	4.6
GDP per capita (USD, 000)	2.2	2.2	2.4	2.5	2.6
Current account balance (% GDP)	(2.3)	(1.6)	1.1	1.8	1.4
Govt gross debt (% GDP)	77.5	73.7	70.2	66.0	62.3
CPI Inflation (%)	54.1	23.2	23.8	12.0	8.0
Fiscal Balance (% GDP)	(11.8)	(3.3)	(7.7)	(2.7)	(2.0)

Dividend	Type	Year	DPS
SCB	Final	2025	1.6704
CMLT	Final	2025	0.0676
SOGEGH	Final	2025	0.34
TOTAL	Final	2025	2.5665
EGL	Final	2025	0.126
GOIL	Final	2025	0.056
EGH	Final	2025	0.34
CLYD	Final	2025	0.032
TBL	Final	2025	0.55
GCB	Final	2025	1.00
UNIL	Final	2025	0.6
BOPP	Final	2025	0.9085
FML	Final	2025	0.889
MTNGH	Final	2025	0.24
AGA	Interim	2025	US 69 Cents

Ghana Stock Exchange (Ghana Cedi)

Index Performance			GHS/USD	
GSE-CI	Level	% chg	Level	% chg
This week (29 August 2025)	7,329.3	-0.2%	629.1	-5.8%
Previous week (22 JAugust 2025)	7,346.6	-0.9%	667.9	-2.2%
30-Day	6,438.0	13.8%	616.1	2.1%
Year Open	4,888.8	49.9%	315.4	99.5%

Top 5 (value) Traders		
Company	GHS m	% of Total
Total Petroleum Ghana	4.02	47.5%
Scancom Plc	2.86	33.8%
SIC Insurance Co	0.32	3.8%
Standard Chartered Bank Ghana	0.30	3.6%
Ecobank Ghana	0.23	2.8%

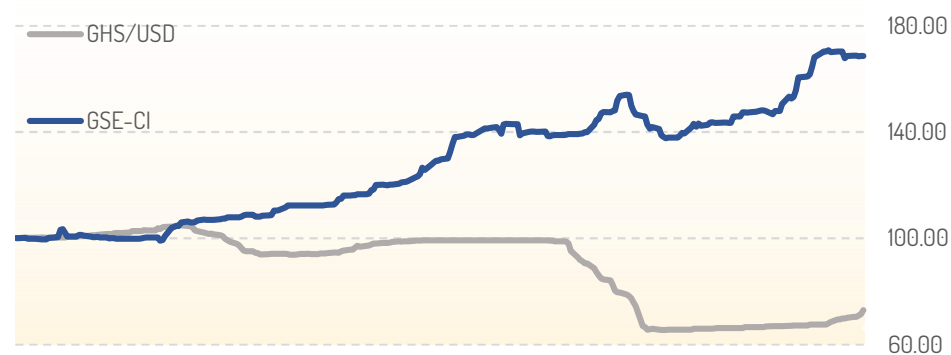
Market Statistics		
	GHS m	USD m
Market Cap	0.1	0.0
Total Value Traded	8.5	0.7
Avg. Daily Value Traded	1.7	0.1

Ghana

Top 5 Gainers		
Company	Price	Week %chg
Cocoa Processing Co	0.03	50.0%
Calbank Plc	0.51	2.0%
GCB Bank Plc	10.01	1.6%
Ecobank Ghana	9.02	1.2%
Republic Bank Ghana Plc	1.10	0.9%

Top 5 Decliners		
Company	Price	Week %chg
Ecobank Transnational Inc.	0.77	-1.3%
Scancom Plc	3.88	-0.3%
Access Bank Ghana	16.36	-0.1%

Rebased Index Performance



Ghana Stock Exchange (Ghana Cedi)

Ghana

Company Name	Sector	Price	Weekly	Value	Year		Movement	P/E	P/B	Div.	Market Cap		6 mths
		(GHS)	% chg	GHS	High	Low	(%) YTD			Yield	GHS m	USD m	Value
Scancom Plc	Telecommunication	3.88	-0.3%	2,861.9	3.98	2.50	55.2%	7.01	1.47	7.3%	51,356.4	4,408.3	723,427,668.8
GCB Bank Plc	Banking	10.01	1.6%	29.8	10.01	6.37	57.1%	2.02	0.58	13.2%	2,652.7	227.7	65,751,007.6
Total Petroleum Ghana	Energy	31.93	0.0%	4,019.6	33.25	13.12	143.4%	11.60	7.35	0.0%	3,572.1	306.6	34,142,234.7
Standard Chartered Bank Ghana	Banking	28.01	0.0%	303.3	28.01	23.00	21.8%	5.42	1.55	0.0%	3,774.6	324.0	24,041,421.9
Fan Milk	Consumer	4.41	0.0%	1.1	4.41	3.70	19.2%	2.33	2.05	0.0%	512.5	44.0	11,521,290.7
Societe Generale Ghana	Banking	2.00	0.0%	1.2	2.06	1.50	33.3%	6.59	1.66	3.1%	1,418.3	121.7	9,014,372.4
Access Bank Ghana	Banking	16.36	-0.1%	81.1	16.40	5.20	214.6%	5.32	1.54	0.0%	2,845.8	244.3	7,367,034.9
Guinness Ghana Breweries	Consumer	6.05	0.0%	9.9	6.05	5.50	10.0%	3.92	3.30	0.0%	1,860.9	159.7	5,749,003.6
Calbank Plc	Banking	0.51	2.0%	203.8	0.80	0.35	45.7%	0.66	0.27	9.7%	576.0	49.4	5,672,682.5
Enterprise Group	Insurance	2.90	0.0%	3.8	2.90	1.98	46.5%	1.65	0.51	2.1%	495.6	42.5	4,490,722.8
SIC Insurance Co	Insurance	1.05	0.0%	320.3	1.14	0.27	288.9%	2.46	0.87	0.0%	205.4	17.6	3,547,308.8
Unilever Ghana Plc	Consumer	20.40	0.0%	70.7	20.50	19.50	4.6%	22.18	5.75	0.0%	1,275.0	109.4	3,203,060.4
Ghana Oil Company	Energy	2.28	0.9%	24.1	2.28	1.52	50.0%	6.39	0.75	0.0%	893.4	76.7	2,591,353.1
Ecobank Ghana	Banking	9.02	1.2%	233.8	9.02	6.25	38.8%	0.66	0.55	3.1%	2,909.4	249.7	1,067,989.3
Benso Oil Palm Plantation	Agribusiness	34.35	0.0%	0.3	34.35	25.26	36.0%	10.38	3.66	0.0%	1,195.4	102.6	860,413.2
Republic Bank Ghana Plc	Banking	1.10	0.9%	103.1	1.10	0.60	66.7%	3.34	0.81	0.0%	937.2	80.4	760,715.5
Agricultural Development Bank	Banking	5.06	0.0%	0.2	5.06	5.06	0.0%	-	1.97	0.0%	8,362.6	717.8	27,577.0
Dannex Ayrton Starwin Plc	Health	0.38	0.0%	0.0	0.38	0.38	0.0%	-	5.74	0.0%	32.2	2.8	24,000.8
Clydestone Ghana	Technology	0.11	0.0%	-	0.11	0.03	266.7%	-	-	0.0%	3.7	0.3	10,042.0
Trust Bank Ltd Gambia	Banking	1.10	0.0%	-	1.10	0.83	32.5%	1.01	0.55	0.0%	-	18.9	8,199.0
Mega African Capital	Other Financial	5.38	0.0%	0.7	5.38	5.38	0.0%	6.34	0.01	0.0%	-	4.6	7,311.4
Cocoa Processing Co	Manufacturing	0.03	50.0%	0.2	0.03	0.02	50.0%	-	-	0.0%	61.1	5.2	2,690.4
Camelot Ghana	Media	0.14	0.0%	-	0.14	0.14	0.0%	-	-	0.0%	1.0	0.1	126.0
Ecobank Transnational Inc.	Banking	0.77	-1.3%	-	0.90	0.31	148.4%	-	0.75	0.0%	19,254.2	1,652.7	-

Nigerian Stock Exchange (Nigerian Naira)

Nigeria

Market Commentary

The NGX-ASI slipped 0.5% w/w to settle at 140,295.5 points, bringing the year-to-date and 30-day returns to 36.3% and 6.4% respectively. The downturn in the index was underpinned by losses in mid-to-large caps.

Aggregate market turnover rose by 3.4% w/w to USD 48.2mn, with Guaranty Trust Holding Co Plc dominating trading activity, accounting for 20.7% of the total value traded. Market breadth favoured decliners with a 64% ratio. McNichols Consolidated Plc (+18.8% w/w | NGN 3.8) led the gainers' chart, while Lotus Capital Halal Fund (-40.6% w/w | NGN 63.1) was the worst laggard.

Guaranty Trust Holding Company Plc (GTCO) strengthened Guaranty Trust Bank's capital base to NGN 504.0bn through a rights issue in which the group subscribed NGN 365.8bn, positioning the bank ahead of the CBN's new minimum capital requirements for international banks. The recapitalisation was executed via a two-phased equity programme that raised NGN 209bn locally from over 130,000 retail and institutional investors and an additional USD 105.0mn internationally, marking GTCO as the first West African financial institution to directly list its ordinary shares on both the NGX and the London Stock Exchange (LSE). The dual listing expands liquidity and investor reach, while the stronger balance sheet positions GTBank to capture growth opportunities and sustain profitability in a more competitive operating environment.

12m local currency performance



	2022	2023	2024	2025F	2026F
GDP Growth Rate (%)	3.3	2.9	3.4	3.0	2.7
GDP per capita (USD, 000)	2.2	1.6	0.8	0.8	0.8
Current Account Balance (% GDP)	0.2	1.7	9.1	6.9	5.2
Gov't gross debt (% GDP)	40.4	48.7	52.9	52.5	51.6
CPI Inflation (%)	21.3	28.9	34.8	30.0	25.0
Fiscal Balance (% GDP)	(4.4)	(5.4)	(3.5)	(4.8)	(3.7)

Dividend	Type	Year	DPS
Dangote Cement Plc	Final	2025	30.00
Okomu Oil Palm Plc	Final	2025	28.00
Total Energies Marketing Nigeria	Final	2025	25.00
SFS Real Estate Investment	Final	2025	21.50
Guaranty Trust Holding Co Plc	Final	2025	8.03
Stanbic IBTC Holdings Plc	Final	2025	5.00
Conoil Plc	Final	2025	3.50
Julius Berger Nigeria Plc	Final	2025	3.25
United Bank for Africa Plc	Final	2025	3.00
Fidson Healthcare Plc	Final	2025	2.52
Chemical and Allied Products	Final	2025	2.40
Fidelity Bank Nigeria	Final	2025	2.10
BUA Cement Plc	Final	2025	2.05
Nascon Allied Industries Plc	Final	2025	2.00
Vitafoam Nigeria Plc	Final	2025	1.56
Beta Glass Plc	Final	2025	1.40
Unilever Nigeria Plc	Final	2025	1.25
Zenith Bank Plc	Final	2025	1.00
Wema Bank Plc	Final	2025	1.00

Nigerian Stock Exchange (Nigerian Naira)

Index Performance			NGN/USD	
NGX-ASI	Level	% chg	Level	% chg
This week (29 August 2025)	140,295.5	-0.5%	91.3	-0.6%
Previous week (22 JAugust 2025)	141,004.1	-2.5%	91.8	-2.7%
30-Day	131,826.8	6.4%	86.1	6.1%
Year Open	102,926.4	36.3%	68.6	33.2%

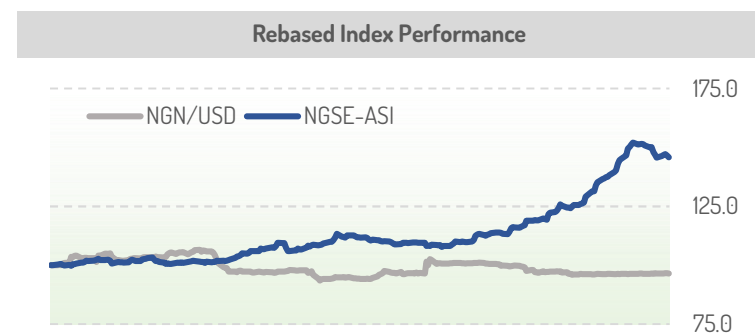
Top 5 (value) Traders		
Company	NGN m	% of Total
Guaranty Trust Holding Co Plc	15,341.82	20.7%
Aradel Holdings Plc	9,604.51	13.0%
Access Holdings Plc	5,568.96	7.5%
FCMB Group Plc	3,963.35	5.4%
First Holdco Plc	3,769.83	5.1%

Market Statistics		
	NGN m	USD m
Market Cap	84.6	0.1
Total Value Traded	74,043.8	48.2
Avg. Daily Value Traded	14,808.8	9.6

Nigeria

Top 5 Gainers		
Company	Price	Week %chg
Mcnichols Consolidated Plc	3.8	18.8%
N.E.M. Insurance Co (Nig) Plc	31.2	17.3%
Berger Paints Nigeria Plc	36.9	15.3%
Wapic Insurance Plc	3.6	12.8%
Learn Africa Plc	7.8	11.4%

Top 5 Decliners		
Company	Price	Week %chg
Lotus Capital Halal Fund	63.1	-40.6%
Secure Electronics Technolog	0.9	-22.7%
Guinea Insurance Plc	1.4	-19.8%
Meristem Growth Etf	653.0	-18.8%
Greenwich Alpha Etf Fund	284.5	-18.1%



Nigerian Stock Exchange (Nigerian Naira)

Nigeria

Company Name	Sector	Price	Weekly	Value	Year		Movement (%) YTD	P/E	P/B	Div. Yield	Market Cap		6 mths
		(NGN)	% chg	NGN	High	Low					NGN m	USD m	Value
Guaranty Trust Holding Co Plc	Banking	92.00	-2.1%	15,341,818.1	100.0	57.0	61.4%	3.3	1.1	8.7%	3,351,120.0	2,181.2	236,000,000,000
Zenith Bank Plc	Banking	66.00	-5.7%	3,493,728.8	76.7	44.0	43.6%	2.1	0.6	1.5%	2,710,610.0	1,764.3	193,962,000,000
United Bank for Africa Plc	Banking	48.65	1.5%	2,323,420.7	49.3	32.1	41.8%	2.1	0.5	6.2%	1,996,560.0	1,299.5	167,795,000,000
MTN Nigeria Communications Plc	Telecommunication	435.00	0.0%	3,535,245.7	480.0	200.0	109.3%	17.1	-	0.0%	9,133,070.0	5,944.5	155,086,000,000
Access Holdings Plc	Banking	26.50	-1.9%	5,568,957.1	28.2	21.3	10.4%	1.5	0.4	3.6%	1,412,920.0	919.6	145,358,000,000
Fidelity Bank Nigeria	Banking	21.30	1.9%	1,617,073.3	21.3	17.2	23.1%	2.5	1.1	9.9%	1,069,520.0	696.1	117,783,000,000
Aradel Holdings Plc	Oil & Gas	510.00	-1.7%	9,604,514.7	598.0	448.0	-15.0%	1.1	1.5	0.0%	2,215,870.0	1,442.3	97,136,824,700
Nigerian Breweries Plc	Consumer	70.20	0.3%	819,948.8	76.0	31.0	118.4%	-	4.3	0.0%	2,175,010.0	1,415.7	85,300,340,880
Dangote Cement Plc	Industrial Goods	520.20	0.0%	893,516.0	577.0	387.9	8.6%	10.6	4.1	5.8%	8,777,630.0	5,713.2	55,231,038,146
Oando Plc	Oil & Gas	51.20	4.5%	1,406,456.2	72.0	39.0	-10.3%	2.6	-	0.0%	746,990.0	486.2	54,625,527,830
Okomu Oil Palm Plc	Consumer	1020.00	0.0%	954,574.3	1,050.0	336.1	152.7%	14.5	12.4	2.7%	972,988.0	633.3	50,801,901,282
Lafarge Africa Plc	Industrial Goods	130.00	-3.4%	3,394,331.8	149.0	70.0	88.4%	10.3	3.8	0.0%	2,094,010.0	1,363.0	48,963,453,810
First Holdco Plc	Banking	32.50	0.0%	3,769,832.7	36.2	24.6	15.2%	1.8	0.5	1.2%	1,361,030.0	885.9	42,887,640,170
Presco Plc	Agriculture	1480.00	0.0%	926,266.5	1,550.0	493.0	211.6%	11.8	6.4	0.0%	1,480,000.0	963.3	42,722,046,810
FCMB Group Plc	Banking	10.85	-1.4%	3,963,352.1	11.9	9.0	16.7%	3.1	0.6	5.1%	429,719.0	279.7	42,361,250,590
Geregu Power Plc	Energy	1141.50	0.0%	466,606.0	1,150.0	1,141.5	-0.7%	103.5	55.4	0.0%	2,853,750.0	1,857.5	35,408,509,247
Nestle Nigeria Plc	Industrial Goods	1870.00	-1.1%	1,740,151.4	1,890.0	875.0	113.7%	23.6	-	0.0%	1,482,270.0	964.8	26,341,186,029
Nigerian Aviation Handling Co	Transport	103.50	-0.5%	761,195.9	117.0	46.1	124.8%	11.0	11.6	0.0%	201,728.0	131.3	23,908,961,570
Transcorp Power Ltd	Energy	286.50	0.0%	182,972.0	364.9	286.5	-20.4%	24.0	14.9	0.0%	2,148,750.0	1,398.6	22,043,640,264
United Capital Africa Ltd	Banking	19.30	1.0%	503,963.3	23.9	15.2	-5.9%	8.8	2.2	2.6%	347,400.0	226.1	22,023,533,630
Nascon Allied Industries Plc	Oil & Gas	89.00	-1.1%	436,869.4	99.0	30.0	187.1%	9.3	4.5	2.2%	240,516.0	156.5	21,172,615,966
Dangote Sugar Refinery Plc	Industrial Goods	58.00	-3.3%	521,871.8	66.2	32.0	70.3%	-	3.8	0.0%	704,519.0	458.6	19,571,631,720
Stanbic IBTC Holdings Plc	Banking	100.00	6.4%	426,611.8	111.1	57.6	73.6%	5.0	1.7	5.0%	1,590,180.0	1,035.0	19,448,764,550
Ellah Lakes Plc	Agriculture	14.10	-9.0%	733,545.4	14.9	3.0	354.8%	-	2.4	0.0%	54,400.2	35.4	19,210,275,562
Transnational Corp of Nigeria	Conglomerate	47.00	-2.2%	872,941.1	60.0	41.0	8.5%	8.0	2.6	0.9%	477,614.0	310.9	17,255,221,650
Wema Bank Plc	Banking	23.00	-2.1%	401,295.2	24.0	10.0	154.1%	2.2	1.5	4.3%	492,894.0	320.8	15,768,247,666
Ecobank Transnational Inc	Banking	36.55	-6.8%	501,275.9	39.2	23.5	30.5%	1.1	0.4	0.0%	670,676.0	436.5	15,463,533,375
BUA Cement Plc	Industrial Goods	151.80	0.0%	428,620.5	175.0	83.7	63.2%	23.3	9.0	1.4%	5,140,610.0	3,345.9	14,049,865,960
Sterling Financial Holdings	Banking	7.80	3.3%	1,587,970.2	8.4	4.8	38.1%	4.2	1.1	0.0%	406,513.0	264.6	13,698,706,750
Custodian and Allied Insurance	Insurance	40.75	0.0%	84,586.0	40.8	16.8	138.3%	4.1	1.7	0.4%	239,686.0	156.0	13,647,179,816

Nairobi Securites Exchange (Kenyan Shilling)

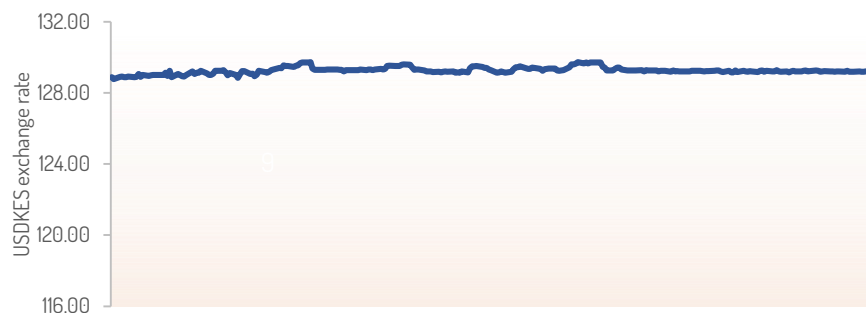
Market Commentary

The NSE-ASI advanced by 1.5% w/w to settle at 172.6points, bringing the year-to-date and 30-day returns to 39.8% and 8.8 respectively. The uptick was supported by sustained gains in mid-to-large cap stocks.

Aggregate market turnover climbed 3.1% w/w to USD 23.1mn, with Safaricom Plc dominating trading activity, accounting for 46.8% of the total value traded. Market breadth favoured gainers with a 72% ratio. Express Kenya Ltd (+39.4% w/w | KES 6.6) led the gainers' chart, while Standard Group Plc (-7.3%w/w | KES 6.3) was the worst laggard.

Kenya's headline inflation climbed for the third straight month to 4.5% y/y in August 2025, overshooting the CBK's 4.2% forecast on higher food and transport costs, though it remains within the 2.5%-7.5% target band. Against this backdrop, TotalEnergies Marketing Kenya Plc posted a resilient 1H2025 results, with profit after tax up 17.0% y/y to KSh 1.1Bn despite a 10.5% drop in customer revenues to KSh 70.9bn. Gross profit expanded to KSh 5.33bn on stronger sales volumes across business segments, while net finance costs halved to KSh 688.0mn on lower borrowing costs. Other income eased to KSh 753.0mn on reduced interest earnings, partly offset by gains in shops and food services, as operating expenses edged higher on inflationary pressures. Excluding Heavy Fuel Oil, June sales rose 4.0% y/y, underscoring the benefits of the company's strategic exit, with management guiding for stable growth and performance resilience through the rest of 2025.

12m local currency performance



Kenya

	2022	2023	2024	2025F	2026F
GDP Growth Rate (%)	4.9	5.6	4.5	4.8	4.9
GDP per capita (USD, 000)	2.3	2.1	2.3	2.5	2.4
Current account balance (% GDP)	(5.0)	(4.0)	(3.7)	(3.9)	(4.2)
Gov't gross debt (% GDP)	67.8	73.0	65.6	68.3	70.2
CPI Inflation (%)	9.1	6.6	3.0	4.5	4.8
Fiscal Balance (% GDP)	(5.7)	(5.4)	(5.1)	(4.5)	(3.6)

Dividend	Type	Year	DPS
British American Tobacco-Kenya	Final	2025	50.00
CFC Stanbic Holdings Ltd	Final	2025	20.74
Jubilee Holdings Ltd	Final	2025	11.50
Williamson Tea Kenya Plc	Final	2025	10.00
BOC Kenya Plc	Final	2025	8.65
East African Breweries Plc	Final	2025	8.00
Kakuzi	Final	2025	8.00
Diamond Trust Bank Kenya Ltd	Final	2025	7.00
NCBA Group Plc	Final	2025	5.50
Bamburi Cement Plc	Final	2025	5.47
Equity Group Holdings Plc	Final	2025	4.25
Total Kenya Ltd	Final	2025	1.92
Absa Bank Kenya Plc	Final	2025	1.75
I&M Group Plc	Final	2025	1.70
Carbacid Investments Ltd	Final	2025	1.70
Co-operative Bank of Kenya	Final	2025	1.50
Safaricom Plc	Final	2025	1.20
Limuru Tea Co Ltd	Final	2025	1.00

Nairobi Securities Exchange (Kenyan Shilling)

Index Performance			KES/USD	
NSE-ASI	Level	% chg	Level	% chg
This week (29 August 2025)	172.6	1.5%	1.3	1.5%
Previous week (22 JAugust 2025)	170.0	2.4%	1.3	2.7%
30-Day	158.6	8.8%	1.2	8.8%
Year Open	123.5	39.8%	1.0	39.7%

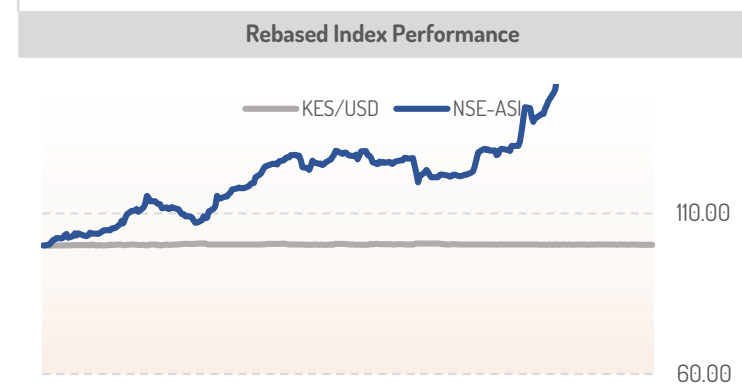
Top 5 (value) Traders		
Company	KES m	% of Total
Safaricom Plc	1,395.4	46.8%
Equity Group Holdings Plc	265.2	8.9%
KCB Group Plc	253.3	8.5%
Standard Chartered Bank Ltd	167.1	5.6%
Kenya Reinsurance Corp Ltd	140.5	4.7%

Market Statistics		
	KES m	USD m
Market Cap	2.7	0.0
Total Value Traded	2,981.4	23.1
Avg. Daily Value Traded	596.3	4.6

Kenya

Top 5 Gainers		
Company	Price	Week %chg
Express Kenya Ltd	6.6	39.4%
BOC Kenya Plc	124.8	37.5%
Eveready East Africa Ltd	1.4	23.9%
Sameer Africa Plc	15.7	21.3%
Carbacid Investments Ltd	27.0	20.8%

Top 5 Decliners		
Company	Price	Week %chg
Standard Group Plc	6.3	-7.3%
Nairobi Securities Exchange	14.6	-7.3%
Sasini Ltd	17.1	-5.3%
Tps Eastern Africa Ltd	14.7	-5.2%
British American Tobacco-Kenya	427.3	-3.1%



Nairobi Securities Exchange (Kenyan Shilling)

Kenya

Company Name	Sector	Price	Weekly	Value	Year		Movement (%)	P/E	P/B	Div. Yield	Market Cap		6 mths
		(KES)	% chg	KES'000	High	Low	YTD				KES m	USD m	Value
Safaricom Plc	Telecommunication	28.60	12%	1,395,361.9	28.6	17.1	66.8%	16.4	6.4	4.2%	1,145,870.00	8869.0	19,653,280,815.0
KCB Group Plc	Banking	54.25	0.5%	253,288.8	54.3	38.3	35.6%	2.8	0.6	0.0%	174,330.00	1349.3	10,837,187,906.0
Equity Group Holdings Plc	Banking	56.00	1.8%	265,208.0	56.0	43.1	19.1%	4.1	0.8	7.6%	211,326.00	1635.7	8,109,244,248.0
East African Breweries Plc	Consumer	218.25	0.1%	20,770.4	218.3	170.0	20.1%	18.2	6.4	3.7%	172,587.00	1335.8	3,364,110,491.0
Standard Chartered Bank Ltd	Banking	320.00	1.5%	167,097.4	335.3	267.8	14.6%	6.3	1.6	6.3%	120,916.00	935.9	1,957,565,756.0
CFC Stanbic Holdings Ltd	Banking	182.50	-0.7%	79,993.0	184.3	138.0	29.2%	5.5	1.0	11.4%	72,146.20	558.4	1,762,144,567.0
Co-operative Bank of Kenya	Banking	17.80	2.6%	56,948.1	17.8	14.0	10.6%	3.9	0.7	8.4%	104,436.00	808.3	1,744,471,047.0
Liberty Kenya Holding Ltd	Investment	10.90	-1.4%	1,579.5	11.8	6.3	55.7%	6.1	0.6	0.0%	5,839.21	45.2	1,464,074,970.0
Absa Bank Kenya Plc	Banking	20.10	0.8%	35,273.3	20.1	16.4	13.9%	5.0	1.2	8.7%	109,174.00	845.0	1,387,595,927.0
Kenya Electricity Generating	Energy	8.76	15.9%	115,134.7	8.8	3.9	144.0%	8.5	0.2	0.0%	57,768.02	447.1	1,269,637,540.0
Kenya Power & Lighting Ltd	Energy & Investment	12.80	12.3%	73,280.2	12.8	4.8	183.8%	0.6	0.3	0.0%	24,978.78	193.3	1,237,608,181.0
British American Tobacco-Kenya	Consumer	427.25	-3.1%	71,313.8	442.0	346.8	14.9%	8.0	2.7	11.7%	42,725.00	330.7	1,176,347,764.0
I&M Group Plc	Investment	38.65	1.2%	76,841.8	38.7	30.0	6.2%	3.7	0.6	4.4%	67,255.70	520.6	1,013,165,896.0
Kenya Reinsurance Corp Ltd	Insurance	2.99	12.4%	140,467.3	3.0	1.4	141.1%	3.3	0.3	5.0%	16,742.78	129.6	787,675,592.0
Diamond Trust Bank Kenya Ltd	Banking	89.75	2.3%	30,027.5	89.8	66.3	30.1%	3.2	0.3	7.8%	25,094.30	194.2	593,499,003.0
NCBA Group Plc	Investment	64.25	3.2%	46,615.1	66.3	47.7	35.3%	5.0	0.9	8.6%	105,853.00	819.3	589,207,341.3
Britam Holdings Limited	Banking	9.02	2.7%	8,539.3	9.0	5.6	53.4%	4.8	0.8	0.0%	22,761.85	176.2	317,851,014.3
HF Group Plc	Banking	9.58	2.4%	32,522.2	9.6	5.4	115.3%	13.2	1.1	0.0%	18,054.56	139.7	284,420,294.0
Jubilee Holdings Ltd	Banking	294.50	2.0%	4,412.2	294.5	175.3	69.7%	4.1	0.4	3.9%	21,343.28	165.2	241,721,586.8
Kenya Airways Plc	Transport	3.74	-20.3%	23,425.5	8.5	3.7	0.0%	4.0	0.0	0.0%	21,781.40	168.6	183,408,611.8
Centum Investment Co Ltd	Investment	13.00	3.2%	4,087.7	15.6	10.7	27.5%	10.6	0.2	2.5%	8,650.74	67.0	141,401,054.9
Nairobi Securities Exchange	Other Financials	14.60	-7.3%	7,316.4	15.8	5.9	158.9%	17.9	1.9	2.2%	3,788.71	29.3	138,617,323.2
Carbacid Investments Ltd	Investment	27.00	20.8%	5,062.7	27.0	18.9	23.9%	8.7	1.5	6.3%	6,881.00	53.3	131,052,916.5
Williamson Tea Kenya Plc	Consumer	250.50	4.4%	7,707.3	250.5	200.0	10.0%	-	0.7	4.0%	4,386.92	34.0	127,129,966.8
CIC Insurance Group	Insurance	4.73	1.1%	27,967.9	4.7	2.2	143.2%	4.9	1.2	0.0%	13,608.65	105.3	123,431,425.2
Sameer Africa Plc	Industrials	15.65	21.3%	12,199.4	15.7	2.7	544.0%	18.3	5.9	0.0%	4,356.06	33.7	64,771,655.9
Total Kenya Ltd	Energy	34.95	11.5%	5,199.3	35.0	20.1	73.9%	14.4	0.2	5.5%	22,002.52	170.3	49,687,721.8
Kapchorua Tea Co	Consumer	327.00	2.1%	1,111.9	345.0	200.0	39.1%	10.4	1.2	0.0%	2,558.45	19.8	41,226,922.3
Sasini Ltd	Agriculture	17.05	-5.3%	1,517.2	18.0	13.8	14.4%	-	0.2	0.0%	3,888.35	30.1	38,335,726.6
WPP Scangroup Ltd	Media	2.84	-0.4%	702.5	3.9	2.3	24.0%	-	0.3	0.0%	1,227.32	9.5	32,407,963.4

Notes

General stock exclusions include stocks that have missing information and those that have not traded in more than one year.

Detailed information is given per country on the top 30 stocks by market capitalisation.

Value traded is estimated based on volume weighted average price or closing price, multiplied by volume traded. Therefore, there will be slight variations between actual value traded and our estimate.

Each of the country graphs is designed to show index performance in local currency vs. performance in USD terms.

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