



ic MARKET WRAP

MARKET INSIGHTS | PAN AFRICA | NEWS & ANALYSIS

30 MARCH 2026



Country	Index	Index Level	1 Wk %Chg	30 Day %Chg	YTD %Chg	1 Year High	1 Year Low	FX-Rate per USD	1 Wk FX %Chg	30 Day FX %Chg	YTD FX %Chg	Trade USD'000	Mkt Cap USDm
Ghana	GSE-Cl	12,995.2	-17.2%	23.4%	48.1%	15,919.1	5,990.2	10.97	-17.6%	23.7%	41.3%	34,815.9	0.0
Nigeria	NGX-ASI	200,913.1	-0.1%	5.6%	29.1%	202,559.6	103,851.9	1,382.92	-2.1%	2.9%	34.9%	97,361.7	0.1
Kenya	NSE-ASI	195.5	-6.7%	-9.5%	4.8%	216.7	123.6	129.90	-6.9%	-10.1%	4.0%	26,773.1	0.0

Top 5 gainers

Company	Country	% chg
Vetiva Industrial ETF	Nigeria	61.0%
Zichis Agro-Allied Industries	Nigeria	60.7%
Premier Paints Plc	Nigeria	60.3%
John Holt Plc	Nigeria	59.9%
Vetiva Griffin 30 ETF	Nigeria	56.8%

Top 5 decliners

Company	Country	% chg
Ecobank Transnational Inc.	Ghana	-32.2%
GCB Bank Plc	Ghana	-27.1%
SIC Insurance Co	Ghana	-25.8%
Vetiva S&P Nigerian Sov Bond	Nigeria	-24.2%
Scancom Plc	Ghana	-23.0%

1 year price charts

Gold (4,494.09; +0.04% w/w)



MSCI AFRICA (2,428.37; +1.69% w/w)



Crude Oil (112.57; +0.34% w/w)



MSCI World (4,180.83; -1.49% w/w)

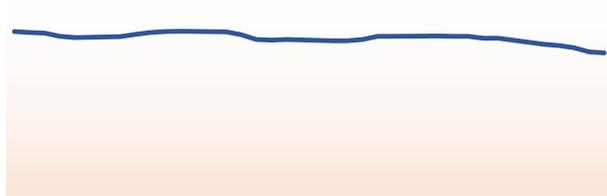


30-day price charts

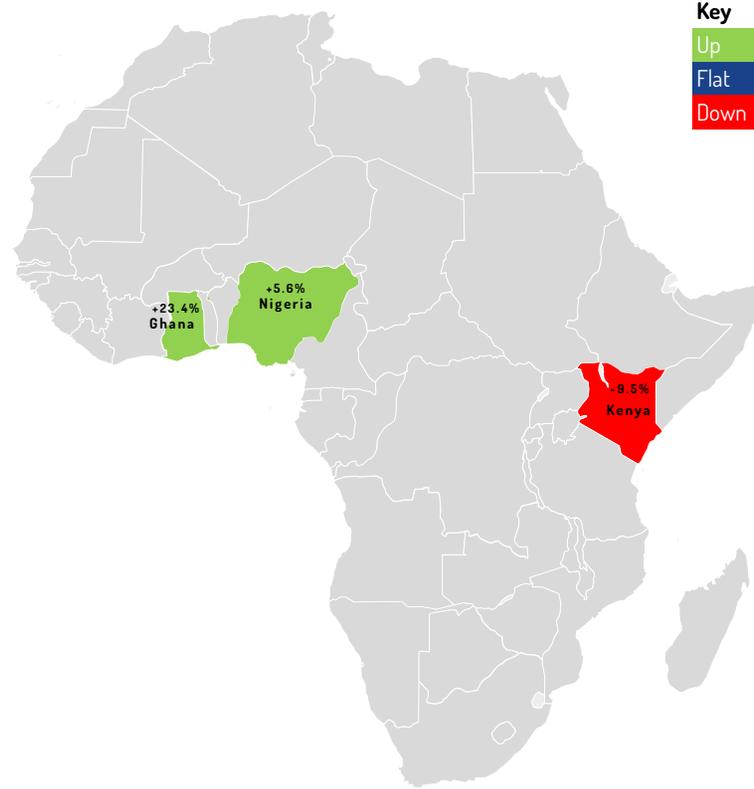
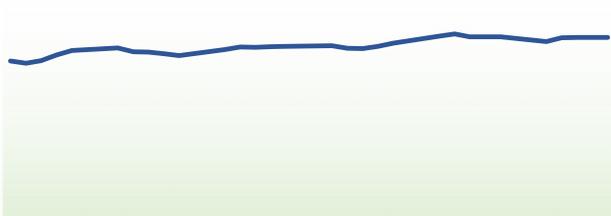
GSE-CI



NSE-ASI



NGX-ASI



Ghana Stock Exchange (Ghana Cedi)

Ghana

Market Commentary

The Ghana Stock Exchange's Composite Index (GSE-CI) plunged by 17.2% w/w to settle at 12,995.2 points last week, marking its first weekly loss in 2026. This translated into a year-to-date and 30-day returns of 48.1% and 23.4% respectively. The index plummeted due to losses in Banking, Insurance, OMC, Consumer and Telecom sector stocks.

Aggregate market turnover surged by 597.8% w/w to USD 34.8mn, with Scancom Plc driving activity and contributing 97.0% of the total value traded. Market breadth leaned negative at a 12:3 ratio in favor of decliners. Cocoa Processing Co (+11.1% w/w | GHS 0.10) led the gainers' chart, while Ecobank Transnational Inc. (-32.2% w/w | GHS 1.66) was the worst laggard.

We expect a soft market tone this week, as ongoing sell-side pressure continues to weigh on select counters. We expect ACCESS to trend lower amid sustained selling interest, with the stock remaining net offered. Similarly, Ecobank and Enterprise are likely to extend their downward trajectory, reflecting persistent supply-side pressure. Fan Milk may also record further declines, as profit-taking activity reinforces its net offered position. Overall, we expect short-term price action across the market to remain primarily driven by ongoing demand-supply dynamics.

12m local currency performance



	2022	2023	2024	2025F	2026F
GDP Growth Rate (%)	3.8	3.1	5.7	4.0	4.8
GDP per capita (USD, 000)	2.2	2.4	2.4	2.5	2.6
Current account balance (% GDP)	(2.3)	(1.6)	1.8	1.8	1.7
Govt gross debt (% GDP)	92.7	79.1	70.3	59.1	56.1
CPI Inflation (%)	54.1	23.2	23.8	5.4	9.9
Fiscal Balance (% GDP)	(11.8)	(3.4)	(7.3)	(2.7)	(1.9)

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 (27 March 2026)	12,995.2	-17.2%	1,184.6	-17.6%
Previous week (20 March 2026)	15,700.8	0.6%	1,438.5	0.0%
30-Day	10,527.7	23.4%	957.5	23.7%
Year Open	8,772.3	48.1%	707.4	67.5%

Top 5 (value) Traders		
Company	GHS m	% of Total
Scancom Plc	370.28	97.0%
SIC Insurance Co	1.91	0.5%
CalBank Plc	1.13	0.3%
Guinness Ghana Breweries	1.13	0.3%
GCB Bank Plc	0.90	0.2%

Market Statistics		
	GHS m	USD m
Market Cap	0.2	0.0
Total Value Traded	381.9	34.8
Avg. Daily Value Traded	76.4	7.0

Ghana

Top 5 Gainers		
Company	Price	Week %chg
Cocoa Processing Co	0.10	11.1%
Atlantic Lithium Ltd	6.55	0.5%
Ghana Oil Company	7.86	0.1%

Top 5 Decliners		
Company	Price	Week %chg
Ecobank Transnational Inc.	1.66	-32.2%
GCB Bank Plc	33.38	-27.1%
SIC Insurance Co	3.37	-25.8%
Scancom Plc	5.03	-23.0%
Societe Generale Ghana	7.08	-18.9%

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	5.03	-23.0%	370,283.5	6.53	4.20	19.8%	11.02	6.67	1.9%	66,578.0	6,069.1	2,198,501,398.0
GCB Bank Plc	Banking	33.38	-27.1%	901.1	52.00	20.11	66.0%	6.38	2.14	5.0%	8,845.7	806.4	259,309,505.8
Societe Generale Ghana	Banking	7.08	-18.9%	378.4	11.51	4.49	57.7%	9.96	3.68	2.2%	5,020.7	457.7	100,754,630.0
CalBank Plc	Banking	0.71	-7.8%	1,133.8	0.94	0.61	10.9%	2.73	0.80	0.0%	3,005.4	274.0	64,672,555.6
Fan Milk Plc	Consumer	13.35	-12.9%	92.5	16.35	8.00	66.9%	26.41	5.59	1.0%	1,551.4	141.4	53,719,183.3
Ecobank Ghana	Banking	50.00	-10.6%	362.5	57.00	25.00	100.0%	9.37	2.97	3.1%	16,127.6	1,470.2	34,632,444.0
Guinness Ghana Breweries	Consumer	15.94	0.0%	1,127.0	16.50	6.60	141.5%	12.58	5.98	0.0%	4,903.1	447.0	25,830,427.3
SIC Insurance Co	Insurance	3.37	-25.8%	1,906.3	6.99	1.20	180.8%	12.95	8.80	1.5%	659.3	60.1	23,135,861.7
TotalEnergies Marketing Ghana Plc	Energy	36.13	-9.2%	438.4	40.30	36.13	-10.3%	5.60	2.94	4.3%	4,042.0	368.5	16,222,943.1
Enterprise Group	Insurance	12.00	-1.1%	535.4	12.16	3.48	244.8%	16.63	4.39	3.6%	2,050.7	186.9	11,884,401.7
Standard Chartered Bank Ghana	Banking	71.47	-9.8%	268.5	79.41	29.22	144.6%	6.44	3.25	2.3%	9,631.2	878.0	11,863,490.0
Ghana Oil Company	Energy	7.86	0.1%	241.0	7.86	2.96	165.5%	35.81	3.14	1.4%	3,080.0	280.8	11,467,291.3
Access Bank Ghana	Banking	46.62	0.0%	16.8	46.64	16.20	187.8%	18.64	3.79	0.0%	8,109.4	739.2	7,815,850.9
Benso Oil Palm Plantation	Agribusiness	100.00	0.0%	395.9	100.00	55.82	79.1%	41.32	10.36	3.0%	3,480.0	317.2	4,611,918.0
Republic Bank Ghana Plc	Banking	4.82	-10.4%	496.0	5.38	1.30	270.8%	18.90	7.97	1.9%	4,106.5	374.3	4,003,890.5
Unilever Ghana Plc	Consumer	28.45	0.0%	49.4	28.46	19.79	43.8%	18.00	4.83	1.9%	1,778.8	162.1	3,551,056.9
Clydestone Ghana	Technology	0.99	0.0%	-	0.90	0.46	115.2%	0.01	0.00	0.0%	33.7	3.1	287,607.7
Mega African Capital	Other Financial	5.20	0.0%	-	5.20	5.20	0.0%	2.93	-	0.0%	51.7	4.7	132,676.0
Dannex Ayrton Starwin Plc	Health	0.41	0.0%	0.0	0.41	0.38	7.9%	-	-	0.0%	34.8	3.2	30,121.2
Trust Bank Ltd Gambia	Banking	1.20	0.0%	-	1.20	1.20	0.0%	0.67	0.13	7.0%	-	21.9	21,237.6
Cocoa Processing Co	Manufacturing	0.10	11.1%	0.4	0.10	0.05	100.0%	-	0.02	0.0%	-	18.6	5,714.9
Agricultural Development Bank	Banking	5.06	0.0%	-	5.06	5.06	0.0%	-	5.36	0.0%	8,362.6	762.3	4,614.7
Camelot Ghana	Media	0.14	0.0%	-	0.14	0.14	0.0%	-	-	0.0%	1.0	0.1	223.6
Ecobank Transnational Inc.	Banking	1.66	-32.2%	-	2.82	0.76	115.6%	-	0.03	0.0%	39,952.5	3,642.0	-

Nigerian Stock Exchange (Nigerian Naira)

Market Commentary

The Nigerian Exchange Group's All Share Index (NGX-ASI) nudged down by 0.1% w/w to settle at 200,913.1 points, bringing the year-to-date and 30-day returns to 29.1% and 5.6% respectively. The index downturn was underpinned by losses in mid-to-large caps.

Aggregate market turnover slumped by 18.2% w/w to USD 134.1mn, with MTN Nigeria Communications dominating trading activity, accounting for 23.5% of the total value traded. Market breadth favoured gainers with a 51% ratio. Vetiva Industrial ETF (+61.0% w/w | NGN 169.0) led the gainers' chart, while Vetiva S&P Nigerian Sov Bond (-24.2% w/w | NGN 310.7) was the worst laggard.

Unilever Nigeria Plc delivered a strong earnings performance in FY2025. Profit after tax surged 112.6% y/y to N32.1bn. The outturn was primarily driven by robust revenue growth of 43.3% y/y to N214.3bn, with Food and Nutrition contributing N127.8bn, followed by Personal Care at N60.08bn and Beauty & Well-being at N26.3bn. Cost of sales increased by 32.2% y/y to N124.7bn. However, the stronger top-line performance drove gross profit up by 62.3% y/y to N89.5bn. On the cost side, selling and distribution expenses declined by 7.6% to N6.6bn, while marketing and distribution costs rose by 44.7% to N42.7 bn, signaling intensified brand and route-to-market investments. Consequently, operating profit expanded significantly by 129.9% y/y to N42.2bn leading to the 112.6% y/y surge in profit to N32.1bn. Looking ahead, we expect the strong earnings momentum to provide near-term support for the stock's price performance.

12m local currency performance



Nigeria

	2022	2023	2024	2025F	2026F
GDP Growth Rate (%)	4.3	3.3	4.1	3.9	4.2
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	6.8	5.7
Gov't gross debt (% GDP)	29.8	36.3	39.3	36.4	35.0
CPI Inflation (%)	21.3	28.9	34.8	15.2	22.0
Fiscal Balance (% GDP)	(4.0)	(3.1)	(1.6)	(2.9)	(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 (27 March 2026)	200,913.1	-0.1%	145.3	-2.1%
Previous week (20 March 2026)	201,156.8	1.4%	148.4	2.1%
30-Day	190,281.6	5.6%	141.2	2.9%
Year Open	155,613.0	29.1%	104.7	38.8%

Top 5 (value) Traders		
Company	NGN m	% of Total
MTN Nigeria Communications	43,635.31	23.5%
Guaranty Trust Holding Co Plc	29,170.00	15.7%
Wema Bank Plc	16,700.73	9.0%
Zenith Bank Plc	15,408.61	8.3%
United Bank for Africa Plc	13,663.76	7.4%

Market Statistics		
	NGN m	USD m
Market Cap	120.1	0.1
Total Value Traded	185,431.6	134.1
Avg. Daily Value Traded	37,086.3	26.8

Nigeria

Top 5 Gainers		
Company	Price	Week %chg
Vetiva Industrial ETF	169.0	61.0%
Zichis Agro-Allied Industries	13.8	60.7%
Premier Paints Plc	37.5	60.3%
John Holt Plc	19.0	59.9%
Vetiva Griffin 30 ETF	116.0	56.8%

Top 5 Decliners		
Company	Price	Week %chg
Vetiva S&P Nigerian Sov Bond	310.7	-24.2%
Meristem Value ETF	296.0	-18.2%
Livestock Feeds Plc	7.2	-11.7%
Fidson Healthcare Plc	94.9	-10.0%
Cadbury Nigeria Plc	63.0	-9.9%



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
Aradel Holdings Plc	Oil & Gas	1260.00	4.1%	9,462,416.0	1,340.0	670.0	88.1%	15.2	3.7	0.0%	5,474,500.0	3,958.7	327,538,000,000
Guaranty Trust Holding Co Plc	Banking	116.10	1.5%	29,169,997.0	119.0	90.7	28.0%	6.3	1.3	6.9%	4,243,480.0	3,068.5	325,028,000,000
Zenith Bank Plc	Banking	103.00	-6.4%	15,408,606.0	110.0	61.8	66.7%	4.1	0.9	1.0%	4,230,190.0	3,058.9	315,559,000,000
MTN Nigeria Communications	Telecommunication	718.00	-5.3%	43,635,314.0	790.0	511.0	40.5%	13.5	27.5	1.4%	15,074,800.0	10,900.7	261,969,000,000
Dangote Cement Plc	Industrial Goods	810.00	0.0%	5,886,740.3	815.0	609.0	33.0%	13.5	5.4	5.6%	13,667,600.0	9,883.1	184,456,000,000
Access Holdings Plc	Banking	26.00	1.2%	8,975,973.8	26.5	21.0	23.8%	1.8	0.4	3.7%	1,386,260.0	1,002.4	176,456,000,000
First Holdco Plc	Banking	50.50	-4.7%	3,226,057.4	54.0	41.7	5.4%	29.9	0.6	0.8%	2,244,910.0	1,623.3	114,683,000,000
United Bank for Africa Plc	Banking	46.70	-4.2%	13,663,759.7	49.0	44.2	12.1%	2.3	0.5	6.4%	2,063,960.0	1,492.5	114,627,000,000
Lafarge Africa Plc	Industrial Goods	224.00	-1.1%	6,033,894.8	226.5	134.5	66.5%	13.2	5.2	0.0%	3,608,150.0	2,609.1	104,798,000,000
Seplat Energy Plc	Energy	9099.90	0.0%	3,567,500.7	9,099.0	5,809.0	56.7%	23.4	2.2	0.0%	5,459,440.0	3,947.8	102,346,000,000
Fidelity Bank Nigeria	Banking	19.35	1.0%	1,751,535.2	20.9	18.6	1.8%	4.0	0.9	10.9%	971,370.0	702.4	90,757,448,500
Presco Plc	Agriculture	1980.00	16.4%	3,632,037.6	2,315.4	1,450.0	36.6%	14.3	5.4	0.0%	2,310,000.0	1,670.4	77,849,925,760
FCMB Group Plc	Banking	11.95	-7.0%	783,905.4	13.9	11.1	-0.8%	2.4	0.6	4.6%	511,122.0	369.6	73,573,782,050
Wema Bank Plc	Banking	26.50	-1.9%	16,700,728.0	27.2	20.4	29.9%	-	1.7	0.0%	1,063,150.0	768.8	62,512,669,340
Nigerian Breweries Plc	Consumer	71.00	-6.0%	5,687,884.0	83.5	75.3	-5.7%	22.8	3.9	0.0%	2,199,790.0	1,590.7	54,898,243,890
Stanbic IBTC Holdings Plc	Banking	133.10	-2.1%	526,076.8	136.0	100.0	33.1%	5.6	1.9	4.1%	2,116,530.0	1,530.5	54,851,112,320
Nestle Nigeria Plc	Industrial Goods	3395.00	0.0%	421,008.4	3,395.0	1,958.0	73.4%	25.6	208.8	0.0%	2,691,070.0	1,945.9	47,379,285,283
Okomu Oil Palm Plc	Consumer	1765.00	0.0%	1,022,578.8	1,765.0	1,095.0	61.2%	26.5	30.0	1.5%	1,683,650.0	1,217.5	42,973,710,760
Geregu Power Plc	Energy	1141.50	0.0%	30,275.4	1,141.5	1,141.5	0.0%	104.8	48.7	0.0%	2,853,750.0	2,063.6	41,064,770,175
Oando Plc	Energy	48.50	2.9%	1,189,432.4	49.7	39.2	20.6%	2.4	-	0.0%	707,598.0	511.7	39,400,680,570
Nigerian Exchange Group Plc	Insurance	173.00	-3.1%	4,323,820.4	179.5	124.0	147.1%	34.7	6.9	0.3%	339,792.0	245.7	39,123,483,884
Dangote Sugar Refinery Plc	Consumer	70.00	-4.0%	937,018.2	83.0	60.0	16.7%	-	6.6	0.0%	850,281.0	614.8	31,057,468,960
Pz Cussons Nigeria Plc	Consumer	78.40	3.2%	696,398.8	79.0	55.9	76.8%	8.5	63.5	0.0%	311,285.0	225.1	30,531,704,690
Nigerian Aviation Handling	Transport	174.50	0.0%	868,400.6	178.8	109.2	61.6%	104.8	12.8	0.0%	340,111.0	245.9	28,033,920,120
Nascon Allied Industries Plc	Consumer	152.00	4.6%	1,645,521.3	165.0	133.0	41.4%	12.3	5.8	3.9%	410,769.0	297.0	25,263,570,243
BUA Cement Plc	Industrial Goods	326.70	0.0%	1,317,915.5	326.7	178.5	83.0%	31.1	16.4	3.1%	11,063,500.0	8,000.1	25,150,334,810
Custodian and Allied Insurance	Insurance	77.00	-1.9%	675,057.6	81.9	44.0	79.1%	5.3	2.2	0.2%	452,904.0	327.5	25,032,546,100
Transcorp Power Ltd	Energy	306.90	0.0%	73,701.7	307.0	306.9	0.0%	25.2	12.6	0.0%	2,301,750.0	1,664.4	24,765,703,965
Vitafoam Nigeria Plc	Consumer	118.00	0.9%	269,612.7	124.9	114.0	28.3%	9.8	4.0	0.9%	177,120.0	128.1	24,231,215,374
UAC of Nigeria Plc	Conglomerate	99.00	0.0%	174,019.6	115.8	90.4	8.8%	341.4	5.0	0.2%	289,687.0	209.5	23,927,598,130

Nairobi Securities Exchange (Kenyan Shilling)

Market Commentary

The Nairobi Securities Exchange's All Share Index (NSE-ASI) dropped by 6.7% w/w to settle at 195.5 points, bringing the year-to-date returns to 4.8% and 30-day loss to 9.5%. The downward movement in the index was underpinned by losses in mid-to-large cap stocks.

Aggregate market turnover surged by 114.9% w/w to USD 32.3mn, with Safaricom Plc dominating trading activity, accounting for 24.3% of the total value traded. Market breadth favoured decliners with a 90% ratio. Limuru Tea Co Ltd (+2.8% w/w | KES 514.0) led the gainers' chart, while Uchumi Supermarkets Plc (-15.6% w/w | KES 1.8) was the worst laggard.

NCBA Group Plc delivered a solid earnings performance in FY2025, reporting profit after tax growth of 7.0% y/y to KSh 23.4bn, marking its strongest result since formation. The performance was supported by a robust expansion in net interest income, which rose 27.7% y/y to KSh 44.1bn, driven largely by a sharp 41.6% y/y decline in interest expenses to KSh 24.1bn. Total operating income increased by 17.0% y/y to KSh 73.3bn. Also, operating expenses grew faster at 21.0% y/y to KSh 45.5bn, partly due to continued branch expansion to 122 locations across six countries. Asset quality metrics remained mixed, with loan loss provisions rising by 46.3% y/y to KSh 8.0bn, even as gross non-performing loans declined by 3.6% y/y to KSh 35.8bn. The Board proposed a final dividend of KSh 4.6 per share, payable to shareholders on record as of 30 April 2026, with payment scheduled on or after 26 May 2026. We expect dividend-seeking investors to express buying interest in the stock and support price performance as the market begins to price in the upcoming payout.

12m local currency performance



Kenya

	2022	2023	2024	2025F	2026F
GDP Growth Rate (%)	4.9	5.7	4.7	4.8	4.9
GDP per capita (USD, 000)	2.3	2.1	2.3	2.5	2.4
Current account balance (% GDP)	(5.1)	(3.6)	(2.3)	(2.8)	(3.4)
Gov't gross debt (% GDP)	67.8	73.4	67.3	68.0	70.1
CPI Inflation (%)	7.6	7.7	4.5	4.0	5.2
Fiscal Balance (% GDP)	(6.1)	(5.7)	(5.8)	(6.0)	(5.6)

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 (27 March 2026)	195.5	-6.7%	1.5	-6.9%
Previous week (20 March 2026)	209.4	-3.8%	1.6	-1.0%
30-Day	216.0	-9.5%	1.7	-10.1%
Year Open	186.6	4.8%	1.4	4.2%

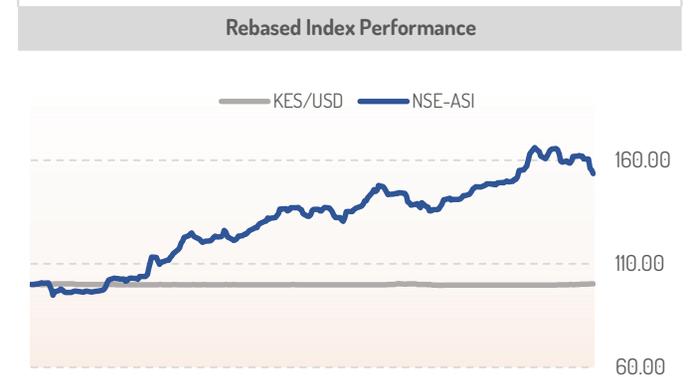
Top 5 (value) Traders		
Company	KES m	% of Total
Safaricom Plc	1,020.5	24.3%
KCB Group Plc	918.1	21.9%
Equity Group Holdings Plc	871.2	20.8%
CFC Stanbic Holdings Ltd	261.9	6.2%
Co-operative Bank of Kenya	172.3	4.1%

Market Statistics		
	KES m	USD m
Market Cap	3.0	0.0
Total Value Traded	4,191.3	32.3
Avg. Daily Value Traded	838.3	6.5

Kenya

Top 5 Gainers		
Company	Price	Week %chg
Limuru Tea Co Ltd	514.0	2.8%
Liberty Kenya Holding Ltd	10.1	1.5%
Kakuzi	427.0	0.8%
Eaagads Ltd	30.7	0.7%
Standard Group Plc	6.4	0.6%

Top 5 Decliners		
Company	Price	Week %chg
Uchumi Supermarkets Plc	1.8	-15.6%
Flame Tree Group	2.3	-14.7%
Absa Bank Kenya Plc	27.2	-14.5%
Home Afrika Ltd	1.5	-12.5%
HF Group Plc	9.2	-12.4%



Nairobi Securites Exchange (Kenyan Shilling)

Kenya

Company Name	Sector	Price (KES)	Weekly % chg	Value KES'000	Year		Movement (%)		P/E	P/B	Div. Yield	Market Cap		6 mths Value
					High	Low	YTD	KES m				USD m		
Safaricom Plc	Telecommunication	28.05	-7.3%	1,020,511.2	34.0	28.1	-1.1%	13.3	6.1	4.3%	1,123,840.00	8711.9	26,631,711,321.0	
Equity Group Holdings Plc	Banking	69.00	-9.8%	871,221.1	77.0	66.8	3.4%	2.5	0.9	8.3%	260,384.00	2018.5	19,035,809,644.0	
KCB Group Plc	Banking	68.00	-10.5%	918,140.1	80.3	66.5	3.4%	3.3	0.7	10.3%	218,515.00	1693.9	14,302,144,298.0	
East African Breweries Plc	Consumer	253.00	-4.4%	43,886.1	269.3	240.8	-3.8%	16.0	6.2	3.2%	200,066.00	1550.9	4,642,877,144.0	
CFC Stanbic Holdings Ltd	Banking	258.75	-0.5%	261,913.6	260.8	44.9	30.8%	7.5	1.4	8.0%	102,289.00	792.9	4,064,052,166.0	
Co-operative Bank of Kenya	Banking	27.00	-9.8%	172,283.9	30.0	26.0	12.7%	5.3	1.0	9.3%	158,414.00	1228.0	3,281,140,805.0	
NCBA Group Plc	Banking	88.75	-2.7%	81,428.6	97.5	88.0	5.7%		1.2	6.2%	146,217.00	1133.5	2,766,825,755.0	
Kenya Power & Lighting Ltd	Energy & Investment	15.95	-7.0%	138,993.8	18.5	9.2	17.3%	1.3	0.0	0.0%	31,125.90	241.3	2,764,211,416.0	
I&M Group Plc	Investment	47.20	-7.9%	54,812.0	197.8	45.0	11.2%	4.5	0.8	3.6%	82,133.73	636.7	2,575,973,845.0	
Absa Bank Kenya Plc	Banking	27.20	-14.5%	107,958.9	32.2	24.7	10.1%	6.4	1.5	7.5%	147,738.00	1145.3	2,480,103,042.0	
Kenya Electricity Generating	Energy	8.88	-6.3%	50,453.8	15.1	8.9	-3.3%	6.2	0.2	0.0%	58,559.36	453.9	2,455,905,384.0	
British American Tobacco-Kenya	Consumer	565.00	-0.4%	43,662.4	579.0	459.0	23.1%	10.8	3.6	12.4%	56,500.00	438.0	2,146,056,700.0	
Standard Chartered Bank Ltd	Banking	328.50	-0.5%	58,145.7	362.3	297.3	10.5%	10.1	1.9	6.1%	124,128.00	962.2	1,828,790,365.0	
Diamond Trust Bank Kenya Ltd	Banking	146.25	-5.9%	87,179.8	160.0	116.5	27.7%	4.1	0.4	6.2%	40,891.82	317.0	1,333,473,094.0	
Kenya Reinsurance Corp Ltd	Insurance	3.27	-10.4%	27,339.2	3.9	3.2	8.6%	4.7	0.4	4.6%	18,310.67	141.9	1,071,601,204.0	
Kenya Airways Plc	Transport	4.79	-11.6%	14,670.1	29.4	3.3	35.7%	5.1	0.0	0.0%	27,896.49	216.3	898,822,763.0	
Nairobi Securities Exchange	Other Financials	20.00	-3.1%	25,212.6	23.8	19.5	-1.2%	24.5	2.5	1.6%	5,190.02	40.2	673,916,406.3	
HF Group Plc	Banking	9.20	-12.4%	8,272.3	11.3	9.2	-7.6%	11.6	1.0	0.0%	17,338.41	134.4	556,914,874.1	
Jubilee Holdings Ltd	Banking	393.75	-1.1%	45,004.4	398.0	325.0	17.5%	4.5	0.6	2.9%	28,536.22	221.2	457,570,499.3	
Williamson Tea Kenya Plc	Consumer	138.00	-1.4%	11,258.1	149.5	138.0	-7.7%		0.4	7.2%	4,833.49	37.5	378,146,433.8	
Britam Holdings Limited	Banking	12.50	0.0%	69,090.1	13.1	9.2	37.4%	6.7	1.0	0.0%	31,543.59	244.5	362,684,066.0	
CIC Insurance Group	Insurance	4.46	-10.3%	5,697.2	6.2	4.5	-2.4%	4.6	1.2	0.0%	12,831.83	99.5	296,017,604.7	
Kenya Pipeline Co Ltd	Energy	9.06	0.0%	115,018.0	9.1	9.0	#DIV/0!		0.0	0.0%	164,650.00	1276.4	244,155,898.0	
Carbacid Investments Ltd	Insurance	28.75	-4.8%	1,391.8	32.2	3.4	0.0%	7.1	1.4	7.0%	7,326.99	56.8	228,564,518.3	
Sameer Africa Plc	Industrials	16.45	-8.4%	6,613.1	20.3	14.3	15.4%	19.3	5.5	0.0%	4,578.73	35.5	168,497,183.9	
Total Kenya Ltd	Energy	41.85	-2.6%	7,231.1	43.8	38.6	8.6%	19.3	0.2	4.6%	26,346.36	204.2	166,320,974.1	
Uchumi Supermarkets Plc	Industrials	1.84	-15.6%	8,699.3	10.3	1.2	78.6%		0.0	0.0%	671.53	5.2	141,893,470.1	
Eveready East Africa Ltd	Consumer	1.09	-11.4%	4,086.8	10.3	1.2	-20.4%		0.0	0.0%	228.90	1.8	124,911,548.1	
Centum Investment Co Ltd	Real Estate	13.60	-8.4%	18,712.1	15.3	13.1	-1.8%	6.4	0.2	2.4%	9,050.01	70.2	123,173,676.2	
Sasini Ltd	Real Estate	24.15	-11.2%	4,470.8	33.9	18.2	35.3%	30.5	0.3	0.0%	5,507.54	42.7	100,215,362.4	

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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