



ic MARKET WRAP

MARKET INSIGHTS | PAN AFRICA | NEWS & ANALYSIS

01 JUNE 2026



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	14,380.3	-1.0%	0.3%	63.9%	15,919.1	5,990.2	11.74	-2.0%	-5.4%	46.2%	5,046.3	0.0
Nigeria	NGX-ASI	250,385.7	0.3%	14.8%	60.9%	252,508.2	111,742.0	1,373.22	0.2%	12.6%	69.3%	38,128.2	0.1
Kenya	NSE-ASI	205.7	-0.3%	-1.2%	10.2%	216.7	133.7	129.45	0.0%	-1.4%	9.8%	32,763.9	0.0

Top 5 gainers

Company	Country	% chg
International Energy Insurance	Nigeria	32.6%
Sovereign Trust Insurance Plc	Nigeria	20.6%
ZEN Petroleum Holdings Plc	Ghana	18.5%
Tantalizers Plc	Nigeria	18.4%
N.E.M. Insurance Co (Nig) Plc	Nigeria	9.7%

Top 5 decliners

Company	Country	% chg
Sovereign Trust Insurance Plc	Nigeria	-22.4%
Trans-Nationwide Express Plc	Nigeria	-19.0%
Dangote Sugar Refinery Plc	Nigeria	-18.2%
GCB Bank Plc	Ghana	-4.7%
Eveready East Africa Ltd	Kenya	-4.5%

1 year price charts

Gold (4,540.26; +0.68% w/w)



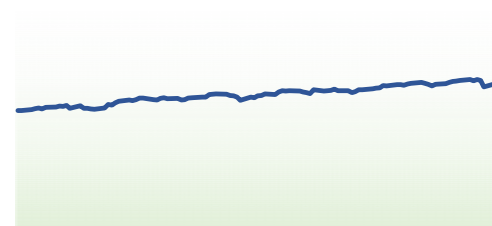
MSCI AFRICA (2,466.42; +1.78% w/w)



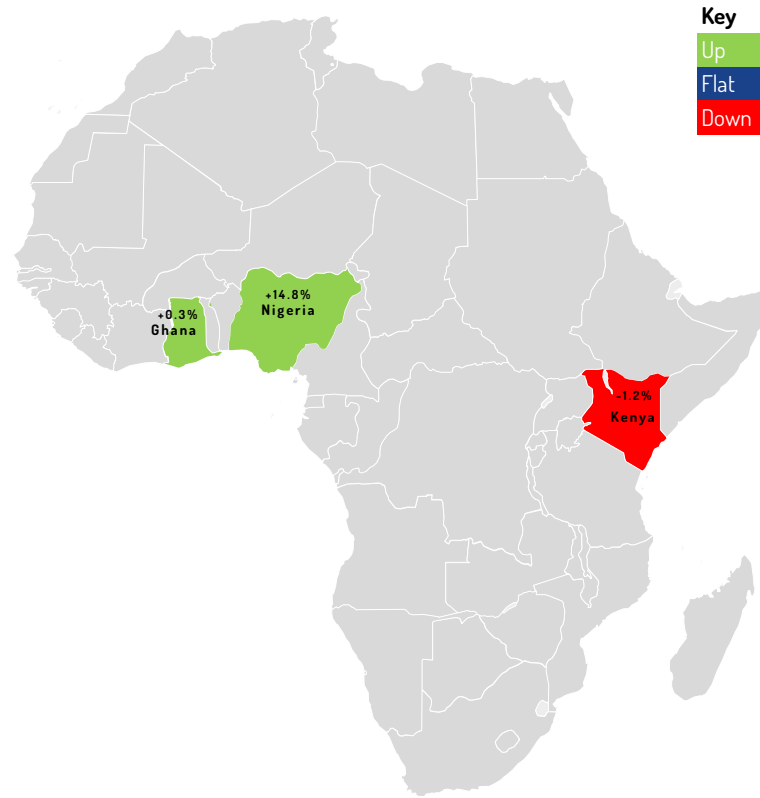
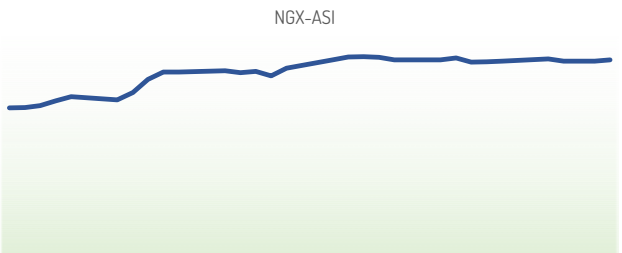
Crude Oil (92.05; -11.10% w/w)



MSCI World (4,864.59; +1.32% w/w)



30-day price charts



Ghana Stock Exchange (Ghana Cedi)

Ghana

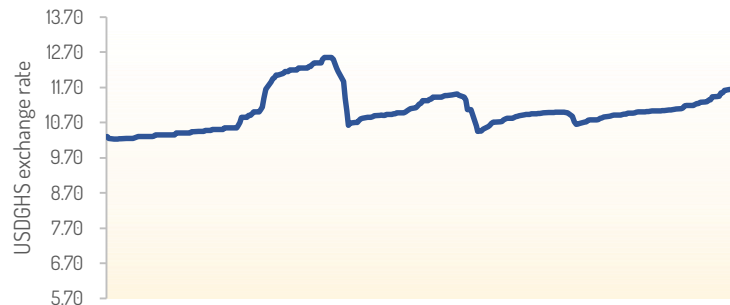
Market Commentary

The Ghana Stock Exchange's Composite Index (GSE-CI) nudged down by 1.0% w/w to settle at 14,380.3 points last week. This translated into a year-to-date and 30-day gains of 63.9% and 0.3% respectively. The index downturn was driven by losses in Telecom, Banking, Mining and Insurance sector stocks.

Aggregate market turnover surged by 76.6% w/w to USD 5.4mn, with Scancom Plc driving activity and contributing 94.8% of the total value traded. Market breadth leaned negative at 7:3 ratio in favour of decliners. ZEN Petroleum Holdings Plc (+18.5% w/w | GHS 11.47) led the gainers' chart, while GCB Bank Plc (-4.7% w/w | GHS 35.25) was the worst laggard.

This week, we expect selective upside momentum across counters where buying interest remains dominant. Access Bank Ghana PLC, CalBank PLC, Camelot Ghana Limited, Clydestone Ghana PLC and Enterprise Group PLC are likely to trend upwards, supported by net bid positions and improving investor demand. Similarly, we expect Zen Petroleum Holdings PLC to maintain its positive momentum as buying interest continues to outweigh available supply. On the downside, we expect Ecobank Ghana PLC, Ecobank Transnational Incorporated and Fan Milk PLC to face downside risk as prevailing sell-side interest continues to outweigh demand, leaving these counters vulnerable to price weakness.

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 (29 May 2026)	14,380.3	-1.0%	1,225.4	-2.0%
Previous week (22 May 2026)	14,520.0	1.3%	1,250.1	-0.3%
30-Day	14,333.6	0.3%	1,296.0	-5.4%
Year Open	8,772.3	63.9%	774.6	58.2%

Top 5 (value) Traders		
Company	GHS m	% of Total
Scancom Plc	60.33	94.8%
GCB Bank Plc	0.69	1.1%
TotalEnergies Marketing Ghana Plc	0.68	1.1%
ZEN Petroleum Holdings Plc	0.48	0.8%
SIC Insurance Co	0.39	0.6%

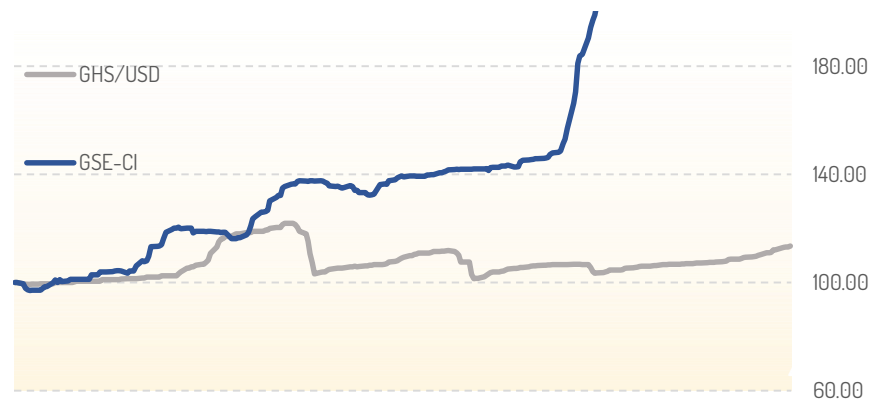
Market Statistics		
	GHS m	USD m
Market Cap	0.2	0.0
Total Value Traded	63.7	5.4
Avg. Daily Value Traded	12.7	1.1

Ghana

Top 5 Gainers		
Company	Price	Week %chg
ZEN Petroleum Holdings Plc	11.47	18.5%
Ecobank Transnational Inc.	1.39	4.5%
TotalEnergies Marketing Ghana Plc	33.00	0.3%
Societe Generale Ghana	6.51	0.0%
Ecobank Ghana	48.00	0.0%

Top 5 Decliners		
Company	Price	Week %chg
GCB Bank Plc	35.25	-4.7%
CalBank Plc	0.73	-3.9%
Scancom Plc	6.50	-3.4%
Atlantic Lithium Ltd	8.20	-3.1%
Republic Bank Ghana Plc	5.20	-1.7%

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	6.50	-3.4%	60,331.0	6.80	4.20	54.8%	10.96	6.63	0.0%	86,035.1	7,331.5	2,347,123,532.0
GCB Bank Plc	Banking	35.25	-4.7%	685.4	52.00	20.11	75.3%	5.02	1.68	0.0%	9,341.3	796.0	216,606,313.1
Societe Generale Ghana	Banking	6.51	0.0%	67.8	11.51	4.49	45.0%	7.37	2.73	0.0%	4,616.5	393.4	106,483,851.8
CalBank Plc	Banking	0.73	-3.9%	324.6	0.94	0.61	14.1%	10.69	3.14	0.0%	3,090.1	263.3	69,035,769.8
Fan Milk Plc	Consumer	13.32	-0.1%	184.0	16.35	8.00	66.5%	22.99	4.87	0.0%	1,547.9	131.9	44,361,073.1
Ecobank Ghana	Banking	48.00	0.0%	34.8	57.00	25.00	92.0%	8.19	2.60	0.0%	15,482.5	1,319.3	39,620,919.2
SIC Insurance Co	Insurance	5.00	-5.5%	391.8	6.03	1.20	316.7%	0.03	0.01	0.0%	978.2	83.4	31,320,209.1
Guinness Ghana Breweries	Consumer	14.75	0.0%	0.1	16.50	6.60	123.5%	-	5.62	0.0%	4,537.0	386.6	20,309,558.0
TotalEnergies Marketing Ghana Plc	Energy	33.00	0.3%	677.3	40.30	32.91	-18.1%	10.73	7.29	0.0%	3,691.8	314.6	19,078,378.1
Ghana Oil Company	Energy	7.93	0.0%	231.3	8.01	2.96	167.9%	36.22	3.18	0.0%	3,107.5	264.8	18,932,840.6
Enterprise Group	Insurance	10.00	0.0%	68.3	12.16	3.48	187.4%	5.86	2.96	0.0%	1,708.9	145.6	13,141,947.9
ZEN Petroleum Holdings Plc	Energy	11.47	18.5%	483.0	11.47	5.00	127.1%	14.98	3.96	0.0%	4,832.0	411.8	9,078,950.4
Benso Oil Palm Plantation	Agribusiness	85.50	0.0%	139.4	100.00	55.82	53.2%	1.25	-	0.0%	2,975.4	253.5	8,558,228.0
Access Bank Ghana	Banking	27.60	0.0%	12.6	46.64	16.20	70.4%	35.33	8.85	0.0%	4,801.0	409.1	6,543,973.6
Standard Chartered Bank Ghana	Banking	71.38	0.0%	9.8	79.41	29.22	144.3%	11.03	2.25	0.0%	9,619.1	819.7	5,301,312.3
Republic Bank Ghana Plc	Banking	5.20	-1.7%	19.2	5.58	1.30	300.0%	18.41	4.94	0.0%	4,430.2	377.5	4,826,064.8
Unilever Ghana Plc	Consumer	29.50	0.0%	25.9	30.00	19.79	49.1%	19.93	8.41	0.0%	1,843.8	157.1	4,685,310.4
First Atlantic Bank Plc	Banking	7.97	0.0%	-	7.97	7.71	3.4%	7.65	1.55	0.0%	3,014.5	256.9	1,832,986.6
Clydestone Ghana	Technology	2.04	0.0%	-	2.04	0.46	343.5%	0.02	0.01	0.0%	69.4	5.9	507,462.6
Agricultural Development Bank	Banking	5.30	0.0%	0.0	5.30	5.06	4.7%	21.90	5.61	0.0%	-	746.4	27,691.1
Dannex Ayrton Starwin Plc	Health	0.41	0.0%	-	0.41	0.38	7.9%	0.67	0.13	0.0%	-	3.0	12,140.2
Cocoa Processing Co	Manufacturing	0.12	0.0%	-	0.12	0.05	140.0%	-	5.36	0.0%	244.6	20.8	6,954.9
Mega African Capital	Other Financial	5.20	0.0%	0.0	5.20	5.20	0.0%	-	0.03	0.0%	51.7	4.4	3,915.6
Trust Bank Ltd Gambia	Banking	1.20	0.0%	-	1.20	1.20	0.0%	0.67	0.13	0.0%	240.0	20.5	2,318.4

Nigerian Stock Exchange (Nigerian Naira)

Market Commentary

The Nigerian Exchange Group's All Share Index (NGX-ASI) inched up by 0.3% w/w to settle at 250,385.7 points, bringing the year-to-date and 30-day returns to 60.9% and 14.8% respectively. The index advance was underpinned by gains in mid-to-large caps.

Aggregate market turnover slumped by 41.0% w/w to USD 58.9mn, with Aradel Holdings Plc dominating trading activity, accounting for 26.2% of the total value traded. Market breadth favoured decliners with a 59% ratio. International Energy Insurance (+32.6% w/w | NGN 4.5) led the gainers' chart, while Sovereign Trust Insurance Plc (-22.4% w/w | NGN 2.3) was the worst laggard.

Dangote Sugar Refinery Plc has launched a NGN 485.9bn rights issue to strengthen its capital base and support future growth initiatives. The offer, which opened on 25 May 2026 and closes on 24 June 2026, grants existing shareholders the right to subscribe for two new ordinary shares for every three shares held as at 20 April 2026. Under the transaction, the company will issue 8.1bn new shares at NGN 60.00 per share, representing a 5.5% discount to the qualification date price of NGN 63.50. Upon full subscription, total shares outstanding will increase from 12.2bn to 20.2bn shares, significantly expanding the company's equity base while providing existing shareholders with an opportunity to maintain their ownership interests at a discounted price. We expect the discounted offer to support shareholder participation, although the enlarged share base could dilute earnings per share in the near term until the additional capital translates into stronger earnings growth.

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 (29 May 2026)	250,385.7	0.3%	182.3	0.2%
Previous week (22 May 2026)	249,712.4	-0.2%	182.0	-0.4%
30-Day	218,115.8	14.8%	161.9	12.6%
Year Open	155,613.0	60.9%	107.5	69.5%

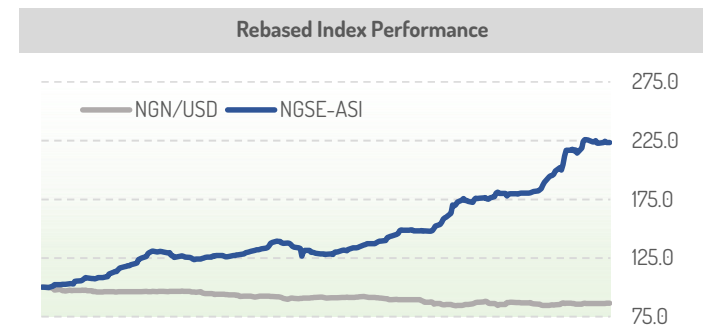
Top 5 (value) Traders		
Company	NGN m	% of Total
Aradel Holdings Plc	21,204.79	26.2%
Zenith Bank Plc	12,552.14	15.5%
Guaranty Trust Holding Co Plc	7,709.74	9.5%
MTN Nigeria Communications Plc	6,794.67	8.4%
Access Holdings Plc	6,735.24	8.3%

Market Statistics		
	NGN m	USD m
Market Cap	148.9	0.1
Total Value Traded	80,860.4	58.9
Avg. Daily Value Traded	16,172.1	11.8

Nigeria

Top 5 Gainers		
Company	Price	Week %chg
International Energy Insurance	4.5	32.6%
Sovereign Trust Insurance Plc	2.8	20.6%
Tantalizers Plc	4.9	18.4%
N.E.M. Insurance Co (Nig) Plc	32.9	9.7%
Meristem Value ETF	158.0	9.6%

Top 5 Decliners		
Company	Price	Week %chg
Sovereign Trust Insurance Plc	2.3	-22.4%
Trans-Nationwide Express Plc	5.7	-19.0%
Dangote Sugar Refinery Plc	71.2	-18.2%
Initiates Plc	28.4	-16.0%
Vetiva Banking ETF	25.0	-10.7%



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
Zenith Bank Plc	Banking	131.10	-0.7%	12,552,142.0	135.9	61.8	112.1%	5.2	1.0	7.6%	5,384,250.0	3,920.9	443,376,000,000
Aradel Holdings Plc	Oil & Gas	1933.80	5.3%	21,204,788.0	2,024.0	670.0	188.6%	23.4	5.6	0.0%	8,402,060.0	6,118.5	416,646,000,000
MTN Nigeria Communications Plc	Telecommunication	820.00	0.0%	6,794,665.0	915.0	511.0	60.5%	12.9	19.0	1.2%	17,216,400.0	12,537.2	378,306,000,000
Guaranty Trust Holding Co Plc	Banking	137.00	-5.5%	7,709,742.0	145.0	90.7	51.0%	5.8	1.4	9.3%	5,007,380.0	3,646.5	372,523,000,000
Access Holdings Plc	Banking	24.05	-3.6%	6,735,243.0	31.3	21.0	14.5%	1.7	0.3	0.0%	1,307,740.0	952.3	247,510,000,000
Dangote Cement Plc	Industrial Goods	1180.00	0.0%	3,038,331.3	1,180.0	609.0	93.8%	17.7	7.2	3.8%	19,910,800.0	14,499.4	213,540,000,000
First Holdco Plc	Banking	70.00	0.0%	2,889,667.5	75.0	41.7	46.1%	13.0	0.9	0.9%	3,111,760.0	2,266.0	205,003,000,000
Seplat Energy Plc	Energy	11486.20	0.0%	3,807,938.0	11,600.0	5,809.0	97.7%	24.8	2.7	0.0%	6,891,080.0	5,018.2	161,738,000,000
United Bank for Africa Plc	Banking	44.50	-1.1%	1,885,892.1	55.0	42.0	6.8%	5.7	0.5	0.6%	1,966,730.0	1,432.2	154,840,000,000
Lafarge Africa Plc	Industrial Goods	342.00	0.0%	2,532,590.6	350.0	134.5	154.3%	17.1	7.0	0.0%	5,508,870.0	4,011.6	149,768,000,000
Wema Bank Plc	Banking	33.50	0.3%	509,385.3	34.1	20.4	64.2%	0.9	2.2	3.7%	1,343,980.0	978.7	87,065,245,570
Nigerian Exchange Group Plc	Other financials	149.50	0.0%	2,186,837.0	188.0	124.0	184.8%	35.6	7.5	0.3%	391,514.0	285.1	86,615,891,740
Presco Plc	Agriculture	2300.00	0.0%	856,942.7	2,315.4	1,450.0	58.6%	20.0	5.6	0.0%	2,683,330.0	1,954.0	85,524,741,130
FCMB Group Plc	Banking	11.70	1.3%	363,641.1	13.9	11.1	-2.9%	2.4	0.6	4.7%	771,669.0	561.9	77,518,208,830
Nestle Nigeria Plc	Industrial Goods	3125.00	0.0%	1,268,381.4	3,395.0	1,958.0	59.6%	21.8	48.0	0.0%	2,477,050.0	1,803.8	73,275,359,360
Nigerian Breweries Plc	Consumer	83.60	-2.8%	953,989.2	87.0	70.0	11.0%	24.0	4.2	0.0%	2,590,180.0	1,886.2	66,092,485,070
Fidelity Bank Nigeria	Banking	21.20	-9.8%	1,354,799.2	23.5	18.6	11.6%	3.9	1.0	9.9%	1,339,290.0	975.3	63,340,281,360
Okomu Oil Palm Plc	Consumer	1750.00	0.0%	2,076,132.4	1,765.0	1,095.0	59.8%	27.9	34.2	1.5%	1,669,340.0	1,215.6	46,475,457,580
Oando Plc	Energy	51.00	-2.9%	1,523,789.5	52.5	39.2	26.9%	2.5	-	0.0%	744,072.0	541.8	43,301,942,420
Dangote Sugar Refinery Plc	Consumer	71.15	-18.2%	2,575,128.0	91.0	60.0	18.6%	-	11.6	0.0%	864,250.0	629.4	41,338,944,350
Nigerian Aviation Handling Co	Transport	189.50	-6.1%	656,363.5	258.0	109.2	100.5%	142.5	13.8	0.0%	422,111.0	307.4	38,419,532,470
BUA Cement Plc	Industrial Goods	420.00	0.0%	1,055,986.5	428.9	178.5	135.3%	31.5	16.7	2.4%	14,223,000.0	10,357.4	36,148,867,100
Stanbic IBTC Holdings Plc	Banking	169.35	-3.0%	803,570.0	188.6	100.0	69.4%	6.8	2.2	3.2%	2,692,960.0	1,961.1	34,878,911,668
Nascon Allied Industries Plc	Consumer	220.00	4.8%	1,348,155.0	222.0	133.0	104.7%	16.7	7.3	2.7%	594,534.0	432.9	34,450,395,190
Pz Cussons Nigeria Plc	Consumer	98.00	-3.9%	501,582.5	105.6	55.9	121.0%	10.8	17.9	0.0%	389,107.0	283.4	33,969,255,500
Custodian and Allied Insurance	Insurance	83.00	0.0%	163,875.5	89.8	44.0	93.0%	6.7	2.3	3.3%	488,195.0	355.5	27,225,356,571
UAC of Nigeria Plc	Conglomerate	183.00	-3.7%	1,344,880.2	200.0	99.0	101.1%	26.0	6.6	0.5%	535,482.0	389.9	26,976,825,520
Vitafoam Nigeria Plc	Industrial Goods	194.00	0.0%	236,900.1	194.0	114.0	110.9%	14.8	6.4	0.5%	291,196.0	212.1	26,532,437,172
Sterling Financial Holdings	Banking	7.90	0.0%	400,522.2	9.0	5.0	12.1%	5.1	1.0	0.0%	411,724.0	299.8	26,386,360,986
Transcorp Power Ltd	Energy	245.50	-10.0%	50,551.9	307.0	272.7	-20.0%	20.8	8.6	0.0%	1,841,250.0	1,340.8	23,161,290,250

Nairobi Securites Exchange (Kenyan Shilling)

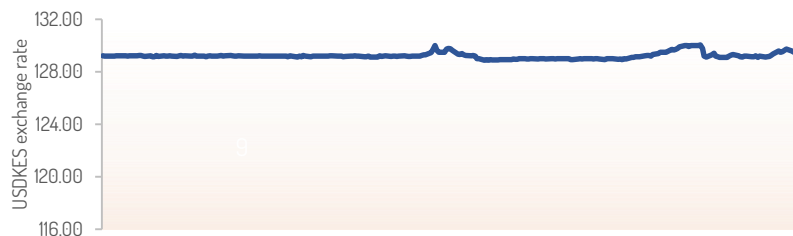
Market Commentary

The Nairobi Securities Exchange's All Share Index (NSE-ASI) declined by 0.3% w/w to settle at 205.7 points, bringing the year-to-date returns to 10.2% and 30-day loss to 1.2%. The downward movement in the index was underpinned by losses in mid-to-large cap stocks.

Aggregate market turnover increased by 73.4% w/w to USD 36.1mn, with KCB Group Plc dominating trading activity, accounting for 44.5% of the total value traded. Market breadth was evenly balanced, with gainers and decliners each accounting for 50% of traded counters. Express Kenya Ltd (+7.2% w/w | KES 7.2) led the gainers' chart, while Eveready East Africa Ltd (-4.5% w/w | KES 1.1) was the worst laggard.

Safaricom PLC has formally petitioned Parliament over provisions contained in the Finance Bill 2026, warning that the proposed measures could increase mobile money transaction costs by as much as 18.4% if enacted. The company argues that the new tax compliance requirements and structural policy changes disproportionately burden mobile money operators relative to traditional banking institutions, potentially undermining the affordability and accessibility of digital financial services. As part of its recommendations, Safaricom is seeking legal recognition of standard M-Pesa receipts as valid tax invoices for transaction processing, a move aimed at simplifying compliance obligations and improving operational efficiency. The concerns arise amid ongoing efforts by the National Treasury to standardise VAT collection across Kenya's 42 licensed Payment Service Providers, a reform that industry participants contend could create an uneven competitive landscape between digital payment platforms and conventional banking channels. If implemented in its current form, we expect the proposed measures to increase transaction costs while weighing on revenue expansion across the digital payment ecosystem.

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 (29 May 2026)	205.7	-0.3%	1.6	0.0%
Previous week (22 May 2026)	206.2	-0.2%	1.6	0.0%
30-Day	208.1	-1.2%	1.6	-1.4%
Year Open	186.6	10.2%	1.4	10.2%

Top 5 (value) Traders		
Company	KES m	% of Total
KCB Group Plc	2,084.5	44.5%
Equity Group Holdings Plc	1,188.0	25.4%
Safaricom Plc	461.1	9.9%
Standard Chartered Bank Ltd	161.7	3.5%
British American Tobacco-Kenya	144.0	3.1%

Market Statistics		
	KES m	USD m
Market Cap	3.2	0.0
Total Value Traded	4,679.4	36.1
Avg. Daily Value Traded	935.9	7.2

Kenya

Top 5 Gainers		
Company	Price	Week %chg
Express Kenya Ltd	7.2	7.2%
Eaagads Ltd	33.2	6.8%
Standard Group Plc	6.2	4.7%
Boc Kenya Plc	174.3	3.7%
Kenya Power & Lighting Ltd	16.0	3.6%

Top 5 Decliners		
Company	Price	Week %chg
Eveready East Africa Ltd	1.1	-4.5%
Britam Holdings Limited	12.3	-4.3%
Tps Eastern Africa Ltd	15.4	-4.1%
Uchumi Supermarkets Plc	1.5	-3.2%
Flame Tree Group	2.0	-2.9%

Rebased Index Performance



Nairobi Securites 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	30.55	-0.7%	461,120.9	34.0	28.1	7.8%	12.8	6.1	6.5%	1,224,000.00	9488.4	23,929,987,000.0	
Equity Group Holdings Plc	Banking	74.25	-2.3%	1,187,951.2	77.0	66.8	11.2%	2.6	0.9	7.7%	280,195.00	2172.1	23,203,861,314.0	
KCB Group Plc	Banking	66.75	0.0%	2,084,542.0	80.3	66.5	1.5%	3.3	0.6	10.5%	214,499.00	1662.8	16,135,074,890.0	
CFC Stanbic Holdings Ltd	Banking	269.50	-1.8%	49,202.5	289.0	44.9	36.3%	7.8	1.4	7.7%	106,539.00	825.9	4,186,147,206.0	
East African Breweries Plc	Consumer	248.00	1.3%	29,766.6	289.0	44.9	-5.7%	15.7	6.0	3.2%	196,112.00	1520.2	3,841,575,197.0	
Co-operative Bank of Kenya	Banking	32.10	-0.5%	66,499.6	32.5	26.0	34.0%	6.1	1.1	7.8%	188,336.00	1460.0	3,358,477,166.0	
Kenya Pipeline Co Ltd	Energy	9.14	0.2%	99,217.1	9.9	9.0	1.6%	-	0.0	3.8%	166,104.00	1287.6	2,990,252,125.0	
I&M Group Plc	Investment	50.75	1.5%	103,790.4	197.8	45.0	19.6%	4.6	0.8	7.4%	88,311.16	684.6	2,851,772,016.0	
NCBA Group Plc	Banking	87.25	-1.1%	72,584.1	97.5	86.8	3.9%	6.0	1.1	8.1%	143,746.00	114.3	2,708,107,908.0	
Absa Bank Kenya Plc	Banking	28.75	0.0%	61,529.9	32.2	24.7	16.4%	6.8	1.6	7.1%	156,157.00	1210.5	2,696,192,245.0	
Kenya Power & Lighting Ltd	Energy & Investment	15.95	3.6%	59,305.1	18.5	9.2	17.3%	1.3	0.0	0.0%	31,137.00	241.4	2,350,585,121.0	
British American Tobacco-Kenya	Consumer	520.00	3.4%	143,974.5	579.0	459.0	13.3%	9.9	3.4	13.5%	52,000.00	403.1	2,331,305,877.0	
Standard Chartered Bank Ltd	Banking	333.25	-0.5%	161,725.4	362.3	297.3	12.1%	11.3	1.9	9.3%	125,922.00	976.1	1,825,197,113.0	
Kenya Electricity Generating	Energy	9.12	-0.7%	69,328.0	15.1	8.9	-0.7%	6.4	0.2	0.0%	60,142.04	466.2	1,769,376,245.0	
Diamond Trust Bank Kenya Ltd	Banking	147.25	-1.5%	36,392.1	160.0	116.5	28.6%	4.0	0.4	6.1%	41,171.43	319.2	1,310,960,334.0	
Kenya Airways Plc	Transport	5.78	-2.0%	3,509.6	29.4	3.3	63.7%	6.1	0.0	0.0%	33,662.16	260.9	1,115,706,431.0	
Kenya Reinsurance Corp Ltd	Insurance	3.33	0.3%	16,526.9	3.9	3.2	10.6%	4.8	0.3	4.5%	18,646.64	144.5	864,801,025.0	
Nairobi Securities Exchange	Other Financials	18.75	0.5%	10,736.1	23.8	18.7	-7.4%	18.0	2.0	5.3%	4,865.64	37.7	695,228,600.2	
HF Group Plc	Banking	9.72	3.4%	8,434.3	11.3	8.8	-2.4%	13.2	1.0	0.0%	18,318.40	142.0	542,628,933.4	
Jubilee Holdings Ltd	Banking	367.25	0.5%	5,803.9	398.0	325.0	9.6%	4.6	0.5	4.1%	26,615.69	206.3	530,806,086.5	
Britam Holdings Limited	Banking	12.30	-4.3%	2,362.0	13.1	9.2	35.2%	5.7	0.9	0.0%	31,038.89	240.6	310,475,303.4	
Williamson Tea Kenya Plc	Consumer	133.75	1.1%	5,480.0	149.5	130.3	-10.5%	-	0.4	7.5%	4,684.63	36.3	281,360,586.4	
CIC Insurance Group	Insurance	4.19	0.7%	3,765.5	6.2	4.2	-8.3%	4.3	1.1	3.1%	12,055.02	93.4	265,641,609.3	
Carbacid Investments Ltd	Investment	29.65	0.3%	4,033.8	32.2	19.5	1.0%	7.3	1.5	6.7%	7,556.36	58.6	182,706,387.5	
Centum Investment Co Ltd	Real Estate	13.80	0.4%	1,284.3	15.3	13.1	-0.4%	6.5	0.2	2.3%	9,183.10	71.2	175,457,009.4	
Sameer Africa Plc	Industrials	15.05	-2.0%	2,757.0	20.3	14.3	5.6%	15.3	4.1	0.0%	4,189.05	32.5	168,531,286.6	
Uchumi Supermarkets Plc	Consumer	1.53	-3.2%	1,044.2	2.9	1.2	48.5%	-	0.0	0.0%	558.39	4.3	160,751,007.0	
Total Kenya Ltd	Energy	46.00	2.2%	8,382.9	47.5	38.6	19.3%	12.4	0.2	7.5%	28,958.97	224.5	146,840,194.1	
Eveready East Africa Ltd	Consumer	1.07	-4.5%	509.4	1.7	1.1	-21.9%	-	0.0	0.0%	224.70	1.7	136,790,630.6	
Sasini Ltd	Agriculture	27.05	-0.2%	979.3	31.0	25.6	51.5%	34.2	0.3	0.0%	6,168.90	47.8	109,950,549.5	

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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