IC MARKET WRAP

MARKET INSIGHTS | PAN AFRICA | NEWS & ANALYSIS

13 JULY 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-CI	14,774.9	0.6%	2.5%	68.4%	15,919.1	6,387.7	11.46	-0.3%	5.1%	53.8%	3,054.3	0.0
Nigeria	NGX-ASI	243,954.5	6.4%	-1.5%	56.8%	252,508.2	124,446.8	1,379.35	5.7%	-2.2%	64.2%	121,438.1	0.1
Kenya	NSE-ASI	229.1	0.8%	11.4%	22.8%	230.4	157.0	129.18	0.9%	11.6%	22.6%	24,339.2	0.0

Top 5 gainers

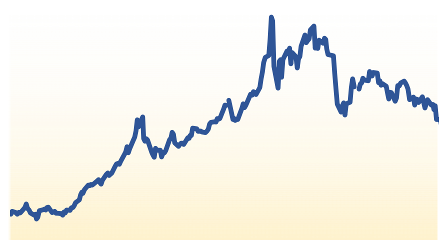
Company	Country	% chg
Berger Paints Nigeria Plc	Nigeria	94.5%
UAC of Nigeria Plc	Nigeria	86.9%
Ecobank Transnational Inc	Nigeria	86.3%
Zichis Agro-Allied Industries	Nigeria	82.5%
International Energy Insurance	Nigeria	74.0%

Top 5 decliners

Company	Country	% chg
Greenwich Alpha ETF Fund	Nigeria	-53.7%
Stanbic IBTC ETF 30	Nigeria	-46.1%
Meristem Value ETF	Nigeria	-33.3%
Sanlam Kenya Plc	Kenya	-25.8%
WPP Scangroup Ltd	Kenya	-13.8%

1 year price charts

Gold (4,119.93; -1.36% w/w)

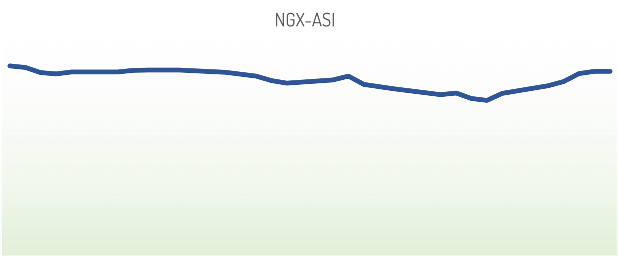


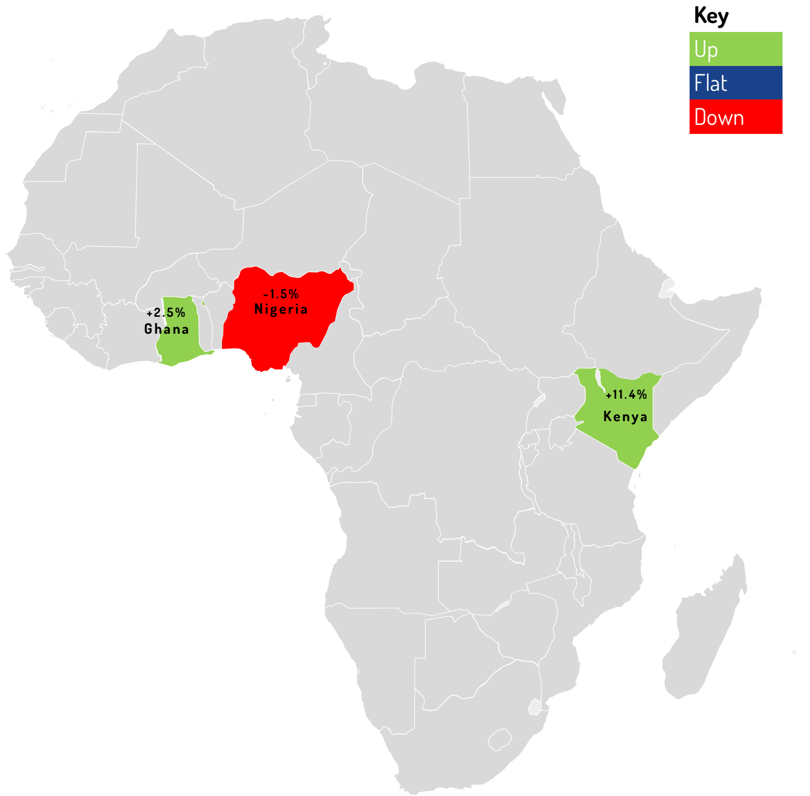
MSCI AFRICA (2,333.82; -1.32% w/w)

Crude Oil (76.01; 5.39% w/w)

MSCI World (4,867.82; 0.52% w/w)

30-day price charts





Ghana Stock Exchange (Ghana Cedi)

Ghana

Market Commentary

The Ghana Stock Exchange's Composite Index (GSE-CI) inched up by 0.6% w/w to settle at 14,774.9 points last week. This translated into a year-to-date and 30-day returns of 68.4% and 2.5% respectively. The index advance was driven by gains in Manufacturing, Technology, Consumer, Banking, OMC and Telecom sector stocks.

Aggregate market turnover rose by 59.8% w/w to USD 5.2mn, with Scancom Plc driving activity and contributing 57.4% of the total value traded. Market breadth leaned positive at 10:4 ratio in favour of gainers. Cocoa Processing Co. (+15.4% w/w I GHS 0.15) led the gainers' chart, while Republic Bank Ghana Plc (-1.8% w/w I GHS 3.93) was the worst laggard.

This week, we anticipate selective buying interest to persist in counters where demand continues to outpace supply. We expect Clydestone Ghana PLC, Cocoa Processing Company, Dannex Ayrton Starwin PLC, Ecobank Ghana PLC, GOIL PLC and Societe Generale Ghana PLC to post positive price performance, underpinned by net bid positions and improving investor appetite. Conversely, we expect Access Bank Ghana PLC, CalBank PLC, Ecobank Transnational Incorporated, Fan Milk PLC, Guinness Ghana Breweries PLC, Kasapreko PLC, Standard Chartered Bank Ghana PLC and SIC Insurance Company PLC to encounter downside pressure, as sell-side interest outweigh demand across these counters. That said, CalBank's strong 1H2026 earnings growth (Net profit: +37.7% year-on-year) on the back of strong revenue outturn could ease the sell-side pressure and limit the downside for the ticker in the week ahead.

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	D 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)

Ghana

Index Performance			GHS/USD	
GSE-CI	Level	% chg	Level	% chg
This week (10 July 2026)	14,774.9	0.6%	1,289.3	-0.3%
Previous week (03 July 2026)	14,691.1	-0.6%	1,292.7	-1.3%
30-Day	14,407.9	2.5%	1,226.7	5.1%
Year Open	8,772.3	68.4%	817.9	57.6%

Top 5 Gainers

Company	Price	Week %chg
Cocoa Processing Co	0.15	15.4%
Clydestone Ghana	3.49	12.6%
Ghana Oil Company	7.98	6.4%
GCB Bank Plc	42.50	3.7%
TotalEnergies Marketing Ghana Plc	40.26	1.7%

Top 5 (value) Traders

Company	GHS m	% of Total
Scancom Plc	34.39	57.4%
Kasapreko Plc	16.59	27.7%
GCB Bank Plc	1.97	3.3%
CalBank Plc	1.29	2.2%
SIC Insurance Co	0.85	1.4%

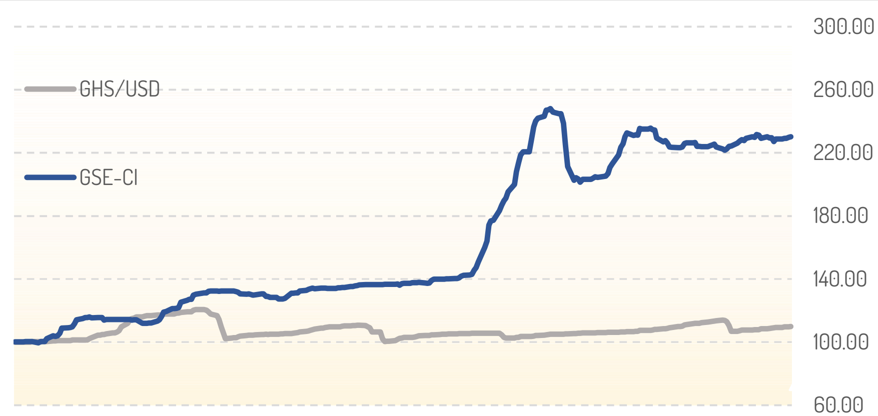
Top 5 Decliners

Company	Price	Week %chg
Republic Bank Ghana Plc	3.93	-1.8%
Ecobank Transnational Inc.	2.18	-0.9%
SIC Insurance Co	6.00	-0.2%
Standard Chartered Bank Ghana	70.90	-0.1%
Atlantic Lithium Ltd	8.46	0.0%

Market Statistics

	GHS m	USD m
Market Cap	0.2	0.0
Total Value Traded	59.9	5.2
Avg. Daily Value Traded	12.0	1.0

Rebased Index Performance



Ghana Stock Exchange (Ghana Cedi)

Ghana

Company Name	Sector	Price (GHS)	Weekly % chg	Value GHS	Year High	Year Low	Movement (%) YTD	P/E	P/B	Div. Yield	Market Cap GHS m	Market Cap USD m	6 mths Value
Scancom Plc	Telecommunication	6.49	1.1%	34,385.7	6.80	4.20	54.5%	9.98	5.57	0.0%	85,902.8	7,495.9	2,346,109,894.1
GCB Bank Plc	Banking	42.50	3.7%	1,967.6	52.00	20.11	111.3%	4.89	1.80	0.0%	11,262.5	982.8	305,423,220.5
Societe Generale Ghana	Banking	6.80	0.0%	455.0	11.51	4.49	51.4%	15.45	1.85	0.0%	4,822.2	420.8	103,994,597.2
Kasapreko Plc	Consumer	1.88	0.0%	16,588.0	2.30	1.20	56.7%	8.67	1.99	0.0%	7,770.7	678.1	65,012,786.5
CalBank Plc	Banking	0.79	1.3%	1,289.4	0.94	0.61	23.4%	8.89	2.04	0.0%	3,344.0	291.8	61,548,614.8
Ecobank Ghana	Banking	34.00	1.0%	807.5	57.00	25.00	36.0%	5.67	1.60	0.0%	10,966.7	957.0	48,007,683.6
Fan Milk Plc	Consumer	13.30	0.0%	228.7	16.35	8.00	66.3%	21.85	4.49	0.0%	1,545.6	134.9	44,035,934.5
SIC Insurance Co	Insurance	6.00	-0.2%	851.0	6.09	1.20	400.0%	12.85	1.17	0.0%	1,173.9	102.4	34,073,117.1
Ghana Oil Company	Energy	7.98	6.4%	568.7	8.01	2.96	169.6%	29.92	3.09	0.0%	3,127.1	272.9	22,221,158.7
TotalEnergies Marketing Ghana Plc	Energy	40.26	1.7%	810.4	41.00	32.91	-0.1%	13.96	7.67	0.0%	4,504.1	393.0	20,431,819.8
Guinness Ghana Breweries	Consumer	11.98	0.1%	71.1	16.50	6.60	81.5%	41.18	4.16	0.0%	3,685.0	321.6	19,776,819.4
ZEN Petroleum Holdings Plc	Energy	11.00	0.1%	389.9	12.61	5.00	117.8%	-	-	0.0%	7,040.0	614.3	16,388,881.8
Enterprise Group	Insurance	10.05	0.0%	209.8	12.16	3.48	188.8%	6.79	1.35	0.0%	1,717.5	149.9	14,975,898.1
Benso Oil Palm Plantation	Agribusiness	79.99	0.0%	75.6	100.00	55.82	43.3%	41.44	8.38	0.0%	2,783.7	242.9	10,209,320.4
Access Bank Ghana	Banking	31.90	0.0%	98.7	46.64	16.20	96.9%	23.16	2.35	0.0%	5,548.9	484.2	7,067,178.7
Republic Bank Ghana Plc	Banking	3.93	-1.8%	505.7	5.58	1.30	202.3%	17.49	3.28	0.0%	3,348.2	292.2	5,961,216.2
Standard Chartered Bank Ghana	Banking	70.90	-0.1%	252.3	79.41	29.22	142.6%	11.97	3.73	0.0%	9,554.4	833.7	5,853,321.6
Unilever Ghana Plc	Consumer	29.50	0.0%	33.1	30.00	19.79	49.1%	13.60	5.97	0.0%	1,843.8	160.9	4,942,775.6
First Atlantic Bank Plc	Banking	8.40	0.0%	54.5	8.40	7.71	8.9%	7.35	1.36	0.0%	3,177.1	277.2	1,406,327.9
Clydestone Ghana	Technology	3.49	12.6%	224.4	3.49	0.46	658.7%	-	0.01	0.0%	-	10.4	775,744.8
Agricultural Development Bank	Banking	5.30	0.0%	0.1	5.30	5.06	4.7%	24.78	4.23	0.0%	-	764.3	28,282.0
Dannex Ayrton Starwin Plc	Health	0.41	0.0%	-	0.41	0.38	7.9%	-	0.03	0.0%	34.8	3.0	12,191.6
Cocoa Processing Co	Manufacturing	0.15	15.4%	2.1	0.15	0.05	200.0%	-	0.03	0.0%	305.7	26.7	8,953.0
Mega African Capital	Other Financial	5.20	0.0%	2.5	5.20	5.20	0.0%	0.67	0.13	0.0%	51.7	4.5	5,434.0

Nigerian Stock Exchange (Nigerian Naira)

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Nigeria

Market Commentary

The Nigerian Exchange Group's All Share Index (NGX-ASI) increased by 6.4% w/w to settle at 243,954.5 points, bringing the year-to-date gain to 56.8% and 30-day loss to 1.5%. The index upturn was underpinned by gains in mid-to-large caps.

Aggregate market turnover surged by 60.8% w/w to USD 145.4mn, with First Holdco Plc dominating trading activity, accounting for 44.2% of the total value traded. Market breadth favoured decliners with a 53% ratio. Berger Paints Nigeria Plc (+94.5% w/w | NGN 147.6) led the gainers' chart, while Greenwich Alpha ETF Fund (-53.7% w/w | NGN 761.9) was the worst laggard.

The National Pension Commission (PenCom) has announced plans to deepen the Nigerian pension industry's participation in the capital market following the growth of pension assets to a record NGN 31.32tn as of May 2026. PenCom intends to strengthen engagement with capital market stakeholders to unlock the industry's substantial pool of long-term domestic savings, while ensuring prudent investment and protecting contributors' retirement assets. The Commission also disclosed that the proposed Pension Industry Infrastructure Fund (PIIF) has reached an advanced stage of implementation, providing a structured vehicle for pension funds to invest in commercially viable infrastructure projects. In addition, Pension Fund Administrators (PFAs) increased their holdings of domestic equities to NGN 5.46tn in 1Q2026 from NGN 3.96tn at the end of 2025, reflecting stronger confidence in Nigeria's equity market and a broader shift towards portfolio diversification beyond fixed-income securities. We expect the initiative to improve market liquidity in the medium to long term.

	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)

12m local currency performance

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)

Nigeria

Index Performance			NGN/USD	
NGX-ASI	Level	% chg	Level	% chg
This week (10 July 2026)	243,954.5	6.4%	176.9	5.7%
Previous week (03 July 2026)	229,240.3	-1.2%	167.3	-0.4%
30-Day	247,571.1	-1.5%	180.9	-2.2%
Year Open	155,613.0	56.8%	109.3	61.9%

Top 5 Gainers

Company	Price	Week %chg
Berger Paints Nigeria Plc	147.6	94.5%
UAC of Nigeria Plc	185.0	86.9%
Ecobank Transnational Inc	85.7	86.3%
Zichis Agro-Allied Industries	26.6	82.5%
International Energy Insurance	5.5	74.0%

Top 5 (value) Traders

Company	NGN m	% of Total
First Holdco Plc	88,659.84	44.2%
Zenith Bank Plc	30,228.50	15.1%
Aradel Holdings Plc	17,730.97	8.8%
Mtn Nigeria Communications	15,005.20	7.5%
Guaranty Trust Holding Co	10,862.80	5.4%

Top 5 Decliners

Company	Price	Week %chg
Greenwich Alpha ETF Fund	761.9	-53.7%
Stanbic IBTC ETF 30	2329.2	-46.1%
Meristem Value ETF	130.0	-33.3%
Vetiva S&P Nigerian Sov Bond	251.0	-31.6%
E-Tranzact International Plc	14.5	-29.3%

Market Statistics

	NGN m	USD m
Market Cap	146.3	0.1
Total Value Traded	200,528.3	145.4
Avg. Daily Value Traded	40,105.7	29.1

Rebased Index Performance

Nigerian Stock Exchange (Nigerian Naira)

Nigeria

Company Name	Sector	Price (NGN)	Weekly % chg	Value NGN	Year High	Year Low	Movement (%) YTD	P/E	P/B	Div. Yield	Market Cap NGN m	Market Cap USD m	6 mths Value
Aradel Holdings Plc	Oil & Gas	1426.00	12.7%	17,730,970.0	2,024.0	670.0	112.8%	18.3	4.4	0.0%	6,633,710.0	4,809.3	497,682,000,000
Zenith Bank Plc	Telecommunication	105.00	1.9%	30,228,503.0	135.9	61.8	69.9%	4.4	0.9	9.5%	4,550,540.0	3,299.0	497,162,000,000
Mtn Nigeria Communications	Banking	780.00	2.6%	15,005,203.0	915.0	511.0	52.6%	12.7	18.8	1.3%	17,006,400.0	12,329.3	489,604,000,000
Guaranty Trust Holding Co	Banking	126.80	1.4%	10,862,802.4	145.0	90.7	39.8%	5.4	1.3	10.1%	4,605,330.0	3,338.8	400,586,000,000
First Holdco Plc	Banking	63.15	15.8%	88,659,844.4	75.0	41.7	31.8%	12.8	0.9	1.0%	3,146,870.0	2,281.4	277,508,000,000
Access Holdings Plc	Banking	23.85	-8.3%	3,558,711.3	31.3	21.0	13.6%	1.8	0.3	0.0%	1,356,680.0	983.6	246,781,000,000
Dangote Cement Plc	Industrial Goods	1015.00	25.3%	5,584,275.0	1,180.0	609.0	66.7%	15.7	6.4	4.4%	17,666,600.0	12,807.9	231,076,000,000
United Bank for Africa Plc	Banking	43.20	-4.0%	2,681,647.5	55.0	39.5	3.7%	5.2	0.4	0.6%	1,812,040.0	1,313.7	170,100,000,000
Seplat Energy Plc	Energy	11363.90	24.9%	1,833,184.8	11,600.0	5,809.0	95.6%	23.2	2.7	0.0%	6,817,710.0	4,942.7	169,347,000,000
HBM Nigeria Plc	Industrial Goods	328.00	52.6%	4,241,345.0	350.0	134.5	143.9%	16.7	6.8	0.0%	5,396,110.0	3,912.1	163,431,000,000
Nigerian Exchange Group Plc	Other financials	137.00	7.5%	1,016,506.0	188.0	120.0	161.0%	33.1	7.0	0.3%	364,016.0	263.9	103,329,000,000
Presco Plc	Agriculture	2300.00	16.2%	568,680.9	2,315.4	1,450.0	58.6%	20.0	5.6	0.0%	2,683,330.0	1,945.4	87,128,108,060
Wema Bank Plc	Banking	30.00	14.5%	1,542,547.4	34.1	20.4	47.1%	0.9	1.8	4.2%	1,203,570.0	872.6	85,131,826,800
Nestle Nigeria Plc	Consumer	3125.00	2.3%	492,758.4	3,395.0	1,958.0	59.6%	21.8	48.0	0.0%	2,477,050.0	1,795.8	76,256,984,979
FCMB Group Plc	Banking	10.45	-12.9%	522,127.4	13.9	10.0	-13.3%	2.0	0.4	5.3%	712,310.0	516.4	71,868,338,160
Nigerian Breweries Plc	Consumer	74.00	5.7%	1,507,658.9	87.0	70.0	-1.7%	21.2	3.7	0.0%	2,283,450.0	1,655.5	67,554,890,260
Fidelity Bank Nigeria	Banking	18.05	-6.0%	2,956,398.7	23.5	18.0	-5.0%	3.5	0.9	11.6%	1,200,310.0	870.2	62,364,378,210
Dangote Sugar Refinery Plc	Consumer	72.00	9.1%	1,802,223.5	91.4	60.0	20.0%		11.7	0.0%	874,575.0	634.0	53,390,406,530
Okomu Oil Palm Plc	Consumer	1418.00	-19.7%	607,934.1	1,765.0	1,095.0	29.5%	22.6	18.7	1.8%	1,352,640.0	980.6	48,110,427,990
Oando Plc	Energy	40.05	-16.6%	1,488,079.4	52.5	39.2	-0.4%	2.6	-	0.0%	582,127.0	422.0	46,252,332,380
Sterling Financial Holdings	Banking	7.85	-1.9%	855,272.4	9.0	5.0	11.3%	4.9	1.0	0.0%	396,089.0	287.2	42,953,248,210
BUA Cement Plc	Industrial Goods	340.20	4.1%	1,172,204.9	428.9	178.5	90.6%	25.5	13.6	2.9%	11,520,700.0	8,352.3	40,168,329,020
Nigerian Aviation Handling	Transport	147.00	-11.6%	1,779,480.4	258.0	109.2	55.6%	122.9	11.9	0.0%	363,862.0	263.8	40,028,261,850
UAC Of Nigeria Plc	Conglomerate	185.00	86.9%	1,070,534.0	258.0	109.2	103.3%	26.3	6.7	0.5%	541,188.0	392.4	39,721,919,990
Nascon Allied Industries Plc	Consumer	197.60	34.4%	727,947.9	222.0	133.0	83.8%	15.0	6.6	3.0%	534,000.0	387.1	36,586,864,850
Pz Cussons Nigeria Plc	Consumer	90.00	8.4%	321,092.5	105.6	55.9	102.9%	7.6	16.5	0.0%	357,343.0	259.1	33,619,646,929
Stanbic IBTC Holdings Plc	Banking	163.00	20.7%	1,188,092.2	188.6	100.0	63.0%	6.1	1.9	3.4%	2,420,250.0	1,754.6	30,715,504,290
Initiates Plc/The	Services	30.70	61.6%	1,258,648.9	33.5	13.3	130.8%	6.5	4.0	0.0%	27,411.4	19.9	28,551,190,870
Vitafoam Nigeria Plc	Industrial Goods	184.00	55.9%	628,787.3	194.0	114.0	100.0%	14.0	6.1	0.6%	276,186.0	200.2	25,922,743,344
United Capital Africa Ltd	Banking	17.85	0.3%	434,132.0	70.0	17.5	-4.5%	9.9	1.9	3.9%	318,600.0	231.0	24,345,841,400

Nairobi Securites Exchange (Kenyan Shilling)

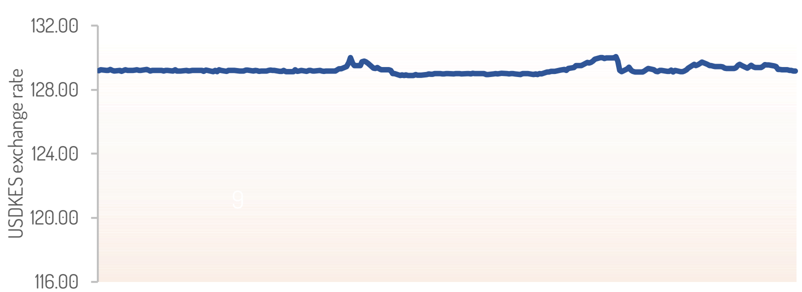
Market Commentary

The Nairobi Securities Exchange's All Share Index (NSE-ASI) nudged up by 0.8% w/w to settle at 229.1 points, bringing the year-to-date and 30-day returns to 22.8% and 11.4% respectively. The upward movement in the index was underpinned by gains in mid-to-large cap stocks.

Aggregate market turnover plunged by 66.1% w/w to USD 27.9mn, with Safaricom Plc dominating trading activity, accounting for 36.4% of the total value traded. Market breadth favoured gainers with a 66% ratio. I&M Group Plc (+36.9% w/w I KES 67.5) led the gainers' chart, while Sanlam Kenya Plc (-25.8% w/w I KES 1.9) was the worst laggard.

Vodacom Group has completed its acquisition of an additional stake in Safaricom PLC, increasing its effective shareholding to 55.0% following the purchase of the Kenyan government's 15.0% stake and an effective 5.0% interest previously held through Vodafone Group. The transaction makes Vodacom the majority shareholder in Kenya's largest telecommunications company and grants it greater strategic influence over Safaricom's operations, subject to shareholder approval of governance changes, including the right to nominate the chief executive once its ownership exceeds 50.0%. Despite the change in ownership, Safaricom will remain listed on the Nairobi Securities Exchange, while the Kenyan government's stake has reduced to 20.0%, with the remaining shares held by public investors. We believe the majority ownership should allow Vodacom to exercise greater strategic oversight and capture a larger share of Safaricom's future earnings. However, following the reallocation of strategic ownership, minority shareholders will have reduced influence over key strategic decisions.

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 Securites Exchange (Kenyan Shilling)

Kenya

Index Performance			KES/USD	
NSE-ASI	Level	% chg	Level	% chg
This week (10 July 2026)	229.1	0.8%	1.8	0.9%
Previous week (03 July 2026)	227.2	2.4%	1.8	2.4%
30-Day	205.7	11.4%	1.6	11.6%
Year Open	186.6	22.8%	1.4	22.6%

Top 5 Gainers		
Company	Price	Week %chg
I&M Group Plc	67.5	36.9%
EA Portland Cement Ltd	100.5	26.4%
Equity Group Holdings Plc	86.8	23.9%
Safaricom Plc	35.2	23.8%
KCB Group Plc	82.8	22.6%

Top 5 (value) Traders		
Company	KES m	% of Total
Safaricom Plc	1,312.7	36.4%
KCB Group Plc	688.4	19.1%
Equity Group Holdings Plc	335.3	9.3%
Diamond Trust Bank Kenya Ltd	262.4	7.3%
NCBA Group Plc	239.2	6.6%

Top 5 Decliners		
Company	Price	Week %chg
Sanlam Kenya Plc	1.9	-25.8%
WPP Scangroup Ltd	8.5	-13.8%
Longhorn Publishers Ltd	2.1	-12.6%
Eveready East Africa Ltd	2.7	-10.0%
NCBA Group Plc	1.1	-8.5%

Market Statistics		
	KES m	USD m
Market Cap	3.5	0.0
Total Value Traded	3,603.2	27.9
Avg. Daily Value Traded	720.6	5.6

Rebased Index Performance

Nairobi Securites Exchange (Kenyan Shilling)

Kenya

Company Name	Sector	Price (KES)	Weekly % chg	Value KES'000	Year High	Year Low	Movement (%) YTD	P/E	P/B	Div. Yield	Market Cap KES m	Market Cap USD m	6 mths Value
Equity Group Holdings Plc	Banking	86.75	23.9%	335,284.6	86.8	66.8	30.0%	3.0	1.0	6.6%	324,536.00	2515.8	29,982,127,632.0
Safaricom Plc	Telecommunication	35.15	23.8%	1,312,696.6	35.2	28.1	24.0%	14.7	7.0	5.7%	1,404,290.00	10886.0	24,488,908,230.0
KCB Group Plc	Banking	82.75	22.6%	688,400.2	82.8	66.5	25.9%	3.9	0.7	8.5%	257,077.00	1992.8	16,587,106,846.0
East African Breweries Plc	Consumer	265.75	5.6%	78,628.1	265.8	86.8	1.0%	16.7	6.5	3.0%	209,555.00	1624.5	4,958,041,563.0
CFC Stanbic Holdings Ltd	Banking	292.75	6.5%	6,143.6	292.8	44.9	48.0%	8.4	1.4	7.6%	115,236.00	893.3	4,743,998,561.0
NCBA Group Plc	Banking	88.00	-2.8%	239,160.9	289.0	44.9	4.8%	6.0	1.1	8.1%	143,334.00	1111.1	4,676,391,246.0
Co-Operative Bank Of Kenya	Banking	34.70	20.7%	85,467.7	34.5	26.0	44.9%	6.6	1.2	7.2%	204,764.00	1587.3	3,675,247,633.0
I&M Group Plc	Investment	67.50	36.9%	79,046.3	197.8	45.0	59.0%	6.0	1.0	5.6%	113,978.00	883.6	3,395,037,498.0
Kenya Pipeline Co Ltd	Energy	9.20	0.4%	8,010.4	9.9	9.0	2.2%		0.0	3.8%	167,194.00	1296.1	3,218,551,021.0
ABSA Bank Kenya Plc	Banking	33.25	11.4%	44,758.2	33.3	24.7	34.6%	8.2	1.7	6.2%	181,685.00	1408.4	3,184,303,374.0
British American Tobacco-Ken	Consumer	569.00	-0.9%	19,563.5	579.0	459.0	24.0%	11.0	3.7	12.3%	57,900.00	448.8	2,310,770,213.0
Diamond Trust Bank Kenya Ltd	Banking	147.25	-0.5%	262,409.4	160.0	116.5	28.6%	4.0	0.4	6.1%	40,612.22	314.8	2,281,326,120.0
Kenya Power & Lighting Ltd	Energy & Investment	18.00	7.5%	100,853.1	18.5	9.2	32.4%	1.4	0.3	0.0%	35,332.65	273.9	2,213,611,957.0
Standard Chartered Bank Ltd	Banking	342.50	1.0%	90,105.3	362.3	297.3	15.2%	11.5	1.8	9.1%	128,190.00	993.7	2,007,279,925.0
Kenya Electricity Generating	Energy	9.94	8.3%	52,178.3	15.1	8.9	8.3%	6.8	0.2	0.0%	64,098.76	496.9	1,754,108,203.0
Kenya Airways Plc	Transport	5.90	-1.3%	9,931.8	29.4	3.3	67.1%	6.1	0.0	0.0%	33,545.68	260.0	1,153,705,883.0
Kenya Reinsurance Corp Ltd	Insurance	3.36	2.4%	49,327.7	3.9	3.2	11.6%	4.7	0.3	4.5%	18,534.65	143.7	966,542,075.0
Nairobi Securities Exchange	Other Financials	23.85	20.5%	22,826.1	23.9	18.7	17.8%	22.3	2.5	4.2%	6,046.37	46.9	789,208,492.2
Hf Group Plc	Banking	10.80	15.6%	21,681.2	11.3	8.8	8.4%	12.5	1.1	0.0%	19,976.86	154.9	614,790,292.7
Family Bank Ltd	Banking	24.50	0.0%	98,742.5	26.0	22.4	9.4%		0.0	0.0%	40,402.51	313.2	490,825,870.0
Jubilee Holdings Ltd	Banking	382.75	-2.3%	3,351.9	398.0	325.0	14.3%	4.8	0.5	3.9%	27,630.31	214.2	383,616,589.9
Britam Holdings Limited	Banking	13.50	11.6%	5,716.6	13.5	9.2	48.4%	6.7	1.1	0.0%	36,716.73	284.6	342,740,201.7
Williamson Tea Kenya Plc	Consumer	157.75	13.9%	24,833.2	149.5	130.3	5.5%	83.4	0.6	6.3%	5,551.51	43.0	331,221,096.9
CIC Insurance Group	Insurance	4.52	1.3%	8,488.7	6.2	4.2	-1.1%	4.6	1.2	2.9%	12,889.37	99.9	274,387,799.5
Centum Investment Co Ltd	Real Estate	14.90	12.0%	3,841.7	15.3	13.1	7.6%	6.8	0.2	2.1%	9,582.36	74.3	221,186,779.5
Total Kenya Ltd	Energy	44.50	12.4%	5,425.0	48.1	38.6	15.4%	11.7	0.2	7.8%	27,511.02	213.3	182,682,604.0
Eveready East Africa Ltd	Consumer	1.07	-8.5%	1,616.5	1.7	1.0	-21.9%		0.0	0.0%	222.60	1.7	145,433,883.3
Carbacid Investments Ltd	Investment	35.40	24.0%	6,400.2	35.4	19.5	20.6%	8.9	1.8	5.6%	9,187.41	71.2	143,437,286.5
Uchumi Supermarkets Plc	Consumer	1.71	-14.9%	1,315.6	2.9	1.2	66.0%		0.0	0.0%	635.03	4.9	141,212,315.5
Sasini Ltd	Agriculture	25.00	-0.2%	2,731.4	31.0	22.2	40.1%	46.2	0.3	0.0%	5,598.76	43.4	126,988,359.2

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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