IC MARKET WRAP

MARKET INSIGHTS | PAN AFRICA | NEWS & ANALYSIS

24 AUGUST 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	15,131.0	-1.2%	2.5%	72.5%	15,919.1	7,172.7	11.13	-2.7%	5.8%	62.2%	6,063.8	0.0
Nigeria	NGX-ASI	240,196.6	-1.1%	-0.6%	54.4%	252,508.2	138,157.1	1,347.65	-0.2%	1.7%	65.4%	73,159.5	0.1
Kenya	NSE-ASI	244.7	2.8%	5.2%	31.1%	244.7	168.9	129.43	2.6%	5.0%	30.7%	39,301.6	0.0

Top 5 gainers

Company	Country	% chg
Dannex Ayrton Starwin Plc	Ghana	56.8%
Car & General (K) Ltd	Kenya	42.8%
Haldane Mccall Plc	Nigeria	32.3%
Carbacid Investments Ltd	Kenya	24.7%
Trans-Nationwide Express Plc	Nigeria	16.2%

Top 5 decliners

Company	Country	% chg
Enterprise Group	Ghana	-26.2%
Fortis Global Insurance Plc	Nigeria	-24.0%
Royal Exchange Plc	Nigeria	-18.5%
Red Star Express Plc	Nigeria	-18.3%
GCB Bank Plc	Ghana	-9.2%

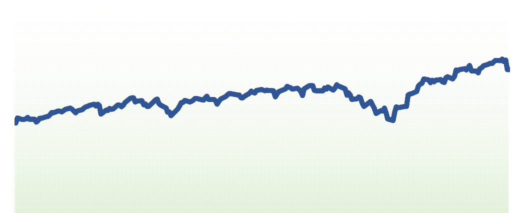
1 year price charts

Gold (4,603.07; +5.18% w/w)

MSCI Africa (2,591.00; +5.39% w/w)

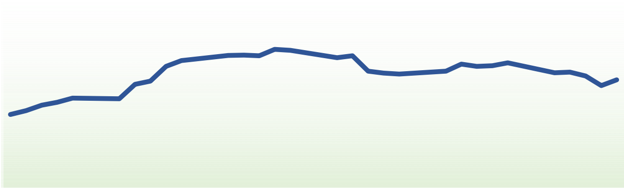
Crude Oil (94.39; +6.63% w/w)

MSCI World (4,969.82; -1.19% w/w)

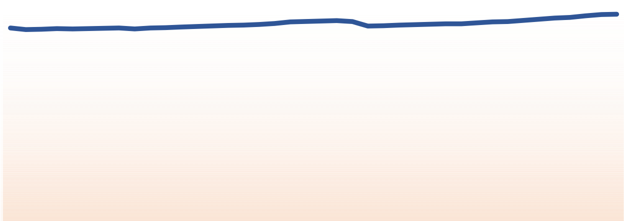


30-day price charts

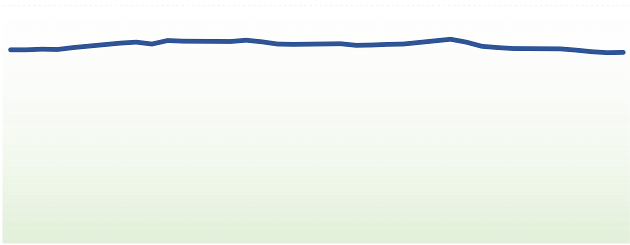
GSE-CI

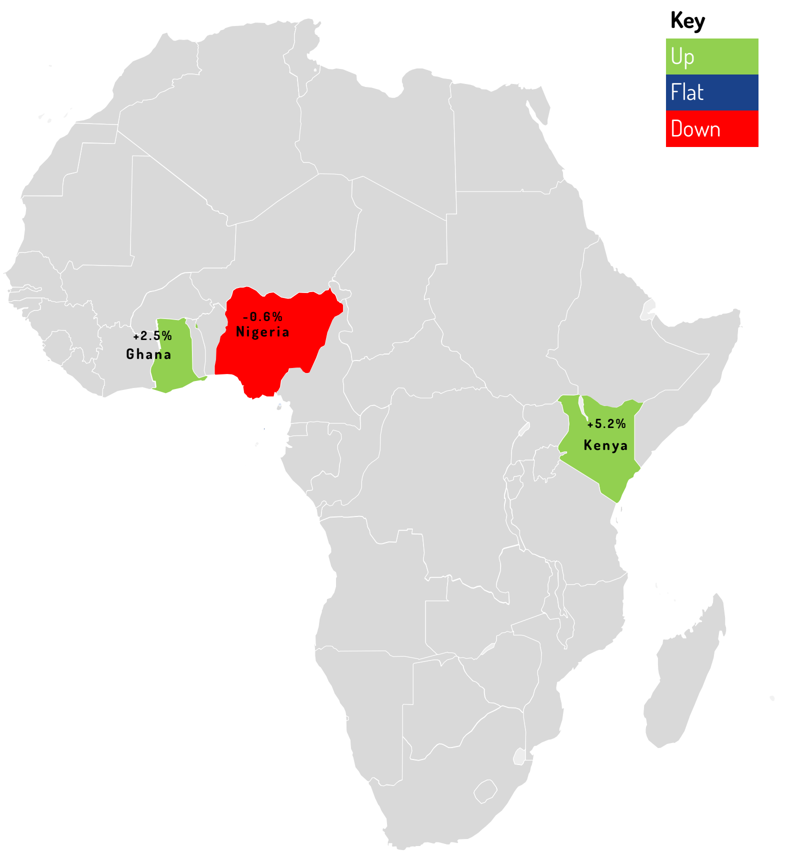


NSE-ASI



NGX-ASI





Ghana Stock Exchange (Ghana Cedi)

Ghana

Market Commentary

The Ghana Stock Exchange's Composite Index (GSE-CI) declined by 1.2% w/w to settle at 15,131.0 points last week. This trimmed the year-to-date and 30-day gains to 72.5% and 2.5% respectively. The index downturn was driven by losses in Insurance, Consumer, Banking, OMC and Telecom sector stocks.

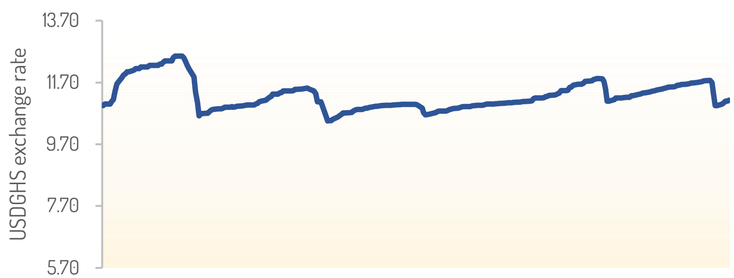
Aggregate market turnover surged by 165.7% w/w to USD 6.5mn, with Scancom Plc driving activity and contributing 65.6% of the total value traded. Market breadth leaned negative at 11:6 ratio in favour of high-weighted decliners. Dannex Ayrton Starwin Plc (+56.8% w/w | GHS 1.27) led the gainers' chart, while Enterprise Group (-26.2% w/w | GHS 7.39) was the worst laggard.

This week, we expect buying interest to remain concentrated in select counters. First Atlantic Bank, Dannex Ayrton Starwin PLC and Ecobank Transnational Incorporated are likely to record positive price performance, supported by prevailing net bid positions and investor demand. Conversely, we foresee a more widespread downside risk with banks dominating the list. CalBank PLC, Ecobank Ghana PLC, Enterprise Group PLC, Fan Milk PLC, GCB Bank PLC, Guinness Ghana Breweries PLC, GOIL PLC, Kasapreko PLC, MTN Ghana, Republic Bank Ghana, Standard Chartered Bank Ghana, Societe Generale Ghana and Zen Petroleum are likely to face downside pressure, as offer-side activity exceeds buying interest across these counters.

	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	DPS
MTNGH	FY 2025	GHS 0.40
FML	FY 2025	GHS 0.11
FAB	FY 2025	GHS 0.2644
CMLT	FY 2025	GHS 0.086
GCB	FY 2025	GHS 1.00
BOPP	FY 2025	GHS 0.242
RBGH	FY 2025	GHS 0.05
GOIL	FY 2025	GHS 0.06
MTNGH	1Q2026	GHS 0.06
EGL	FY 2025	GHS 0.164
UNIL	FY 2025	GHS 1.00
AGA	1Q2026	116 US Cents
SIC	FY 2025	GHS 0.1022
EGH	FY 2025	GHS 1.21
TBL	FY2025	60 Bututs
SOGEGH	FY2025	GHS 0.24
TOTAL	FY2025	GHS 2.3375

12m local currency performance



Ghana Stock Exchange (Ghana Cedi)

Ghana

Index Performance			GHS/USD	
GSE-CI	Level	% chg	Level	% chg
This week (21 August 2026)	15,131.0	-1.2%	1,360.1	-2.7%
Previous week (14 August 2026)	15,310.4	0.8%	1,398.2	8.3%
30-Day	14,765.8	2.5%	1,285.1	5.8%
Year Open	8,772.3	72.5%	806.6	68.6%

Top 5 Gainers

Company	Price	Week %chg
Dannex Ayrton Starwin Plc	1.27	56.8%
Cocoa Processing Co	0.20	11.1%
Unilever Ghana Plc	35.20	10.0%
TotalEnergies Marketing Ghana Plc	42.00	5.4%
Fan Milk Plc	13.23	0.2%

Top 5 (value) Traders

Company	GHS m	% of Total
Scancom Plc	47.58	65.6%
GCB Bank Plc	14.00	19.3%
TotalEnergies Marketing Ghana Plc	2.11	2.9%
Kasapreko Plc	1.70	2.3%
Enterprise Group	1.13	1.6%

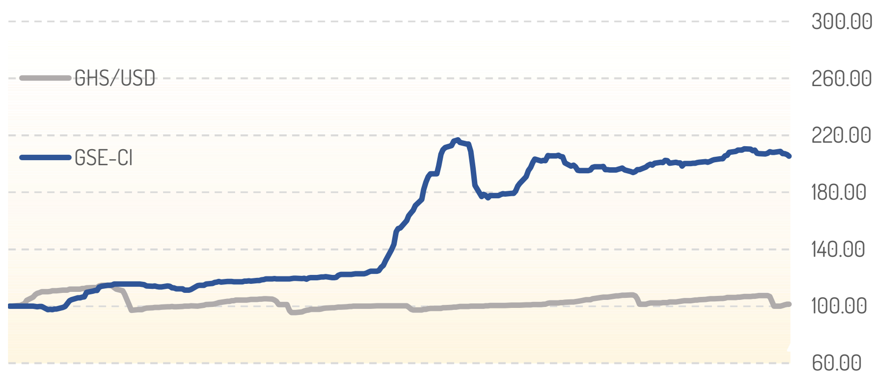
Top 5 Decliners

Company	Price	Week %chg
Enterprise Group	7.39	-26.2%
GCB Bank Plc	39.00	-9.2%
Ghana Oil Company	7.50	-5.4%
Societe Generale Ghana	5.60	-4.4%
Benso Oil Palm Plantation	76.00	-2.6%

Market Statistics

	GHS m	USD m
Market Cap	0.2	0.0
Total Value Traded	72.5	6.5
Avg. Daily Value Traded	14.5	1.3

Rebased Index Performance



Ghana Stock Exchange (Ghana Cedi)

Ghana

Company Name	Sector	Price (GHS)	Weekly % chg	Value GHS 000	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	7.00	-0.6%	47,581.4	7.15	4.20	66.7%	10.76	6.01	0.0%	92,653.2	8,328.4	1,543,606,963.2
GCB Bank Plc	Banking	39.00	-9.2%	14,002.7	52.00	20.11	93.9%	4.96	1.83	0.0%	10,335.0	929.0	271,446,840.1
Kasapreko Plc	Consumer	1.97	-1.5%	1,697.8	2.30	1.20	64.2%	8.67	1.99	0.0%	7,812.0	702.2	85,226,230.6
Ecobank Ghana	Banking	39.02	0.1%	696.6	57.00	25.00	56.1%	6.18	1.74	0.0%	12,585.9	1,131.3	57,745,427.6
CalBank Plc	Banking	0.76	-2.6%	779.3	0.94	0.61	18.8%	8.68	1.97	0.0%	3,217.0	289.2	53,397,276.5
Societe Generale Ghana	Banking	5.60	-4.4%	690.5	11.51	4.49	24.7%	13.63	1.64	0.0%	3,971.2	357.0	40,914,512.1
SIC Insurance Co	Insurance	5.50	-1.6%	741.0	6.09	1.20	358.3%	12.85	1.14	0.0%	1,076.0	96.7	36,755,330.9
Fan Milk Plc	Consumer	13.23	0.2%	544.5	16.35	8.00	65.4%	21.85	4.49	0.0%	1,537.4	138.2	27,622,180.6
Ghana Oil Company	Energy	7.50	-5.4%	304.9	8.01	2.96	153.4%	29.92	3.09	0.0%	2,939.0	264.2	22,602,084.5
TotalEnergies Marketing Ghana Plc	Energy	42.00	5.4%	2,108.3	42.00	32.91	4.2%	13.81	7.59	0.0%	4,698.7	422.4	19,292,679.1
ZEN Petroleum Holdings Plc	Energy	10.90	-0.9%	88.6	12.61	5.00	115.8%	-	-	0.0%	6,976.0	627.1	17,577,865.7
Enterprise Group	Insurance	7.39	-26.2%	1,132.3	12.16	3.48	112.4%	6.76	1.35	0.0%	1,262.9	113.5	17,552,615.1
Guinness Ghana Breweries	Consumer	11.88	0.0%	22.1	16.50	6.60	80.0%	13.96	4.12	0.0%	3,654.2	328.5	11,889,456.0
Benso Oil Palm Plantation	Agribusiness	76.00	-2.6%	249.9	100.00	55.82	36.2%	41.44	8.38	0.0%	2,644.8	237.7	11,545,586.0
Standard Chartered Bank Ghana	Banking	70.00	0.0%	224.6	79.41	29.22	139.6%	11.74	3.66	0.0%	9,433.1	847.9	8,692,818.8
Republic Bank Ghana Plc	Banking	4.20	0.0%	36.2	5.58	1.30	223.1%	14.17	2.66	0.0%	3,578.3	321.6	6,668,043.6
Access Bank Ghana	Banking	30.95	-1.7%	71.8	46.64	16.20	91.0%	23.16	2.35	0.0%	5,383.7	483.9	6,164,221.6
Unilever Ghana Plc	Consumer	35.20	10.0%	377.7	35.20	19.79	77.9%	13.60	5.97	0.0%	2,200.0	197.8	5,122,296.8
Clydestone Ghana	Technology	6.50	0.0%	595.6	6.57	0.46	1313.0%	-	0.01	0.0%	221.0	19.9	2,561,902.2
First Atlantic Bank Plc	Banking	8.40	0.0%	43.4	8.40	7.71	8.9%	7.35	1.36	0.0%	-	285.6	1,312,102.0
Dannex Ayrton Starwin Plc	Health	1.27	56.8%	398.6	1.27	0.38	234.2%	2.71	1.04	0.0%	-	9.7	590,532.7
Trust Bank Ltd Gambia	Banking	1.20	0.0%	94.9	1.20	1.20	0.0%	-	-	0.0%	240.0	21.6	99,370.8
Mega African Capital	Other Financial	5.20	0.0%	0.0	5.20	5.20	0.0%	-	-	0.0%	51.7	4.7	59,924.8
Cocoa Processing Co	Manufacturing	0.20	11.1%	29.0	0.20	0.05	300.0%	-	-	0.0%	407.6	36.6	44,491.7

Nigerian Stock Exchange (Nigerian Naira)

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Nigeria

Market Commentary

The Nigerian Exchange Group's All Share Index (NGX-ASI) nudged down by 1.1% w/w to settle at 240,196.6 points, reducing the year-to-date gain to 54.4% and posting a 30-day loss of 0.6%. The index retreat was underpinned by losses in mid-to-large caps.

Aggregate market turnover increased by 5.5% w/w to USD 87.1mn, with Seplat Energy Plc dominating trading activity, accounting for 20.9% of the total value traded. Market breadth favoured decliners with a 76% ratio. Haldane Mccall Plc (+32.3% w/w I NGN 3.9) led the gainers' chart, while Fortis Global Insurance Plc (-24.0% w/w I NGN 2.0) was the worst laggard.

Nigeria's palm oil sector faces mounting pressure from cheaper imports, with weaker domestic prices eroding the pricing power of leading producers Okomu Oil and Presco. Presco's 1H2026 revenue remained broadly flat at NGN198.8bn, while Okomu's revenue declined 3.5% y/y to NGN125.3bn, reflecting weaker domestic pricing despite resilient production. The pressure also weighed on profitability, with Okomu's profit after tax falling 16.4% y/y to NGN39.7bn, while Presco's declined 7.3% to NGN82.2bn. In our view, increased imports and lower tariff protection could sustain pricing pressure and constrain earnings growth in the near 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 (21 August 2026)	240,196.6	-1.1%	178.2	-0.2%
Previous week (14 August 2026)	242,770.9	-1.1%	178.7	-0.7%
30-Day	241,749.1	-0.6%	175.2	1.7%
Year Open	155,613.0	54.4%	115.4	54.4%

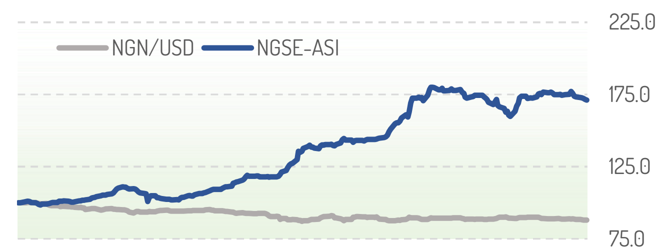
Top 5 Gainers		
Company	Price	Week %chg
Haldane Mccall Plc	3.9	32.3%
Trans-Nationwide Express Plc	3.3	16.2%
Vetiva Consumer Goods ETF	56.5	8.4%
Vetiva Griffin 30 ETF	109.8	5.5%
Dangote Sugar Refinery Plc	67.9	5.2%

Top 5 (value) Traders		
Company	NGN m	% of Total
Seplat Energy Plc	24,483.89	20.9%
MTN Nigeria Communications Plc	15,954.89	13.6%
Aradel Holdings Plc	15,313.67	13.0%
First Holdco Plc	13,746.99	11.7%
Fortis Global Insurance Plc	6,500.10	5.5%

Top 5 Decliners		
Company	Price	Week %chg
Fortis Global Insurance Plc	2.0	-24.0%
Royal Exchange Plc	1.0	-18.5%
Red Star Express Plc	14.7	-18.3%
Vetiva Industrial ETF	110.0	-15.3%
Vetiva Banking ETF	30.0	-13.0%

Market Statistics		
	NGN m	USD m
Market Cap	145.2	0.1
Total Value Traded	117,417.7	87.1
Avg. Daily Value Traded	23,483.5	17.4

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
First Holdco Plc	Telecommunication	129.95	-7.2%	13,746,992.0	140.0	41.7	171.3%	15.7	1.7	0.5%	5,909,479.8	4,385.0	705,592,113,700
MTN Nigeria Communications Plc	Oil & Gas	779.00	-3.2%	15,954,893.0	915.0	511.0	52.4%	11.6	17.6	1.3%	16,355,541.3	12,136.3	505,675,568,700
Aradel Holdings Plc	Banking	1374.20	-10.0%	15,313,669.6	2,024.0	670.0	105.1%	17.2	3.8	0.0%	5,970,685.1	4,430.4	492,184,528,700
Zenith Bank Plc	Banking	122.00	-0.5%	5,266,782.5	135.9	61.8	97.4%	4.8	1.0	8.2%	5,010,519.3	3,718.0	476,814,826,500
Guaranty Trust Holding Co Plc	Banking	127.00	-1.2%	5,998,907.3	145.0	90.7	40.0%	5.4	1.3	10.0%	4,641,879.1	3,444.4	382,479,322,200
Access Holdings Plc	Banking	27.00	-0.2%	2,397,318.9	31.3	21.0	28.6%	2.0	0.4	0.0%	1,468,146.5	1,089.4	261,867,328,200
Seplat Energy Plc	Energy	11200.60	0.0%	24,483,886.1	11,600.0	5,809.0	92.8%	17.8	2.7	0.0%	6,719,739.0	4,986.3	231,439,997,210
Dangote Cement Plc	Industrial Goods	1034.00	0.0%	1,925,493.3	1,180.0	609.0	69.8%	15.3	5.7	4.4%	17,447,260.3	12,946.4	227,685,605,900
United Bank for Africa Plc	Banking	45.10	-0.9%	4,076,071.1	55.0	39.5	8.3%	5.7	0.5	0.6%	1,993,247.5	1,479.1	172,822,133,500
HBM Nigeria Plc	Industrial Goods	334.00	0.0%	6,409,688.9	363.0	134.5	148.3%	15.4	6.7	0.0%	5,380,003.8	3,992.1	165,607,956,300
Nigerian Exchange Group Plc	Other financials	124.00	-10.7%	6,055,093.5	188.0	120.0	136.2%	21.4	4.5	0.3%	324,733.8	241.0	112,232,546,400
Wema Bank Plc	Banking	29.30	-1.0%	347,873.5	34.1	20.4	43.6%	0.9	1.7	4.3%	1,175,483.1	872.2	81,698,235,460
Nestle Nigeria Plc	Consumer	2840.00	1.4%	2,819,810.3	3,395.0	1,958.0	45.0%	18.9	29.0	0.0%	2,251,143.8	1,670.4	72,741,872,709
Nigerian Breweries Plc	Consumer	69.00	1.5%	2,326,033.0	87.0	68.0	-8.4%	21.2	3.5	0.0%	2,137,828.9	1,586.3	64,239,189,520
Fidelity Bank Nigeria	Banking	20.00	-7.0%	2,169,058.4	23.5	18.0	5.3%	3.7	0.9	10.5%	1,263,480.0	937.5	61,344,939,480
Presco Plc	Agriculture	2045.30	-0.5%	220,833.4	2,315.4	1,450.0	41.1%	20.0	4.7	0.0%	2,386,183.3	1,770.6	55,484,278,360
Dangote Sugar Refinery Plc	Consumer	67.90	5.2%	1,326,027.1	91.4	60.0	13.2%	470.0	4.8	0.0%	824,773.0	612.0	55,185,798,070
FCMB Group Plc	Banking	11.50	-4.2%	1,529,708.3	13.9	10.0	-4.6%	2.7	0.6	4.8%	758,477.8	562.8	50,886,483,170
BUA Cement Plc	Industrial Goods	316.00	0.0%	285,632.2	428.9	178.5	77.0%	21.4	16.2	3.2%	10,701,135.9	7,940.6	50,863,590,750
Sterling Financial Holdings	Banking	7.65	-0.6%	1,163,614.2	9.0	5.0	8.5%	5.3	1.0	0.0%	504,358.8	374.3	45,268,106,800
Okomu Oil Palm Plc	Consumer	1418.00	0.0%	1,855,008.0	1,765.0	1,095.0	29.5%	27.0	18.2	1.8%	1,352,644.4	1,003.7	41,912,090,070
Oando Plc	Energy	35.20	0.3%	646,972.6	52.5	35.1	-12.4%	1.9	-	0.0%	513,555.5	381.1	41,000,563,140
UAC of Nigeria Plc	Conglomerate	177.85	4.6%	359,756.5	258.0	109.2	95.4%	22.8	7.0	0.6%	520,412.5	386.2	38,960,666,430
Nascon Allied Industries Plc	Consumer	195.00	0.0%	410,311.2	222.0	133.0	81.4%	14.0	7.1	3.1%	526,973.3	391.0	36,033,067,330
Stanbic IBTC Holdings Plc	Banking	156.10	-3.2%	141,495.2	188.6	100.0	56.1%	6.3	2.0	3.5%	2,482,266.2	1,841.9	35,727,414,060
Nigerian Aviation Handling Co	Transport	150.20	0.0%	758,195.2	258.0	109.2	58.9%	70.3	13.6	0.0%	334,570.5	248.3	32,920,388,930
Initiates Plc	Services	26.70	2.7%	417,369.0	33.5	13.3	100.8%	5.9	3.1	0.0%	23,762.5	17.6	30,562,647,620
Fortis Global Insurance Plc	Insurance	2.00	-24.0%	6,500,101.8	3.6	0.2	900.0%	-	0.7	0.0%	36,455.5	27.1	24,713,704,268
United Capital Africa Ltd	Banking	17.30	-3.6%	208,003.0	70.0	17.3	-7.5%	-	1.7	4.0%	311,400.0	231.1	23,324,937,320
Pz Cussons Nigeria Plc	Consumer	77.00	-3.8%	287,602.2	105.6	55.9	73.6%	6.5	14.1	0.0%	305,726.7	226.9	22,942,463,429

Nairobi Securites Exchange (Kenyan Shilling)

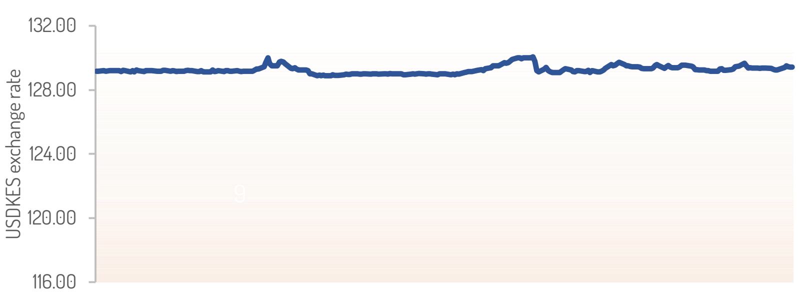
Market Commentary

The Nairobi Securities Exchange's All Share Index (NSE-ASI) increased by 2.8% w/w to settle at 244.7 points, bringing the year-to-date and 30-day returns to 31.1% and 5.2% respectively. The upward movement in the index was underpinned by gains in mid-to-large cap stocks.

Aggregate market turnover improved by 52.7% w/w to USD 44.1mn, with Safaricom Plc dominating trading activity, accounting for 21.5% of the total value traded. Market breadth favoured gainers with a 55% ratio. Car & General (K) Ltd (+42.8% w/w I KES 374.3) led the gainers' chart, while Flame Tree Group (-7.0% w/w I KES 2.1) was the worst laggard.

Dangote Group has offered East African countries a combined 30% stake in its proposed USD 17.0bn, 700,000 barrels-per-day refinery in Lamu, Kenya, potentially attracting about USD 1.5bn in regional investment. Kenya could take a 10% stake worth approximately USD 500mn, while Ethiopia and Rwanda have also expressed interest, supporting broader regional participation in the project. In our view, the successful implementation of the refinery should reduce East Africa's reliance on imported refined products and position Kenya as a major regional energy hub.

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 (21 August 2026)	244.7	2.8%	1.9	2.6%
Previous week (14 August 2026)	238.1	2.1%	1.8	1.4%
30-Day	232.5	5.2%	1.8	5.0%
Year Open	186.6	31.1%	1.4	30.7%

Top 5 Gainers

Company	Price	Week %chg
Car & General (K) Ltd	374.3	42.8%
Carbacid Investments Ltd	48.3	24.7%
I&M Group Plc	79.0	13.3%
Diamond Trust Bank Kenya Ltd	173.3	12.5%
British American Tobacco-Kenya	565.0	7.8%

Top 5 (value) Traders

Company	KES m	% of Total
Safaricom Plc	1,225.4	21.5%
Equity Group Holdings Plc	932.8	16.4%
KCB Group Plc	841.0	14.7%
East African Breweries Plc	579.4	10.2%
Co-operative Bank of Kenya	371.2	6.5%

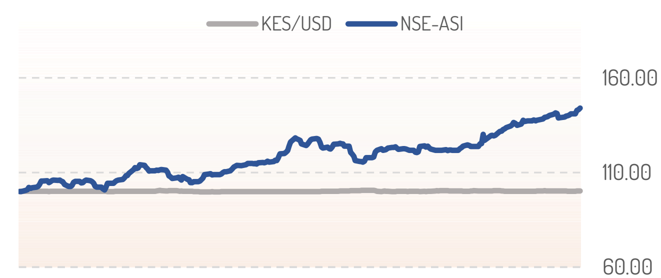
Top 5 Decliners

Company	Price	Week %chg
Flame Tree Group	2.1	-7.0%
Co-operative Bank of Kenya	36.4	-5.1%
Uchumi Supermarkets Plc	1.5	-3.8%
Nation Media Group	13.2	-3.3%
Express Kenya Ltd	7.0	-3.0%

Market Statistics

	KES m	USD m
Market Cap	3.8	0.0
Total Value Traded	5,702.4	44.1
Avg. Daily Value Traded	1,140.5	8.8

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	Telecommunication	93.50	4.5%	932,778.9	93.5	66.8	40.1%	4.3	1.1	6.1%	352,838.59	2726.1	29,072,105,258.0
Safaricom Plc	Banking	36.35	2.7%	1,225,375.6	36.5	28.1	28.2%	15.2	7.2	5.5%	1,456,378.31	11252.2	26,043,983,110.0
KCB Group Plc	Banking	93.50	7.2%	840,990.8	93.5	66.5	42.2%	4.4	0.8	7.5%	300,458.77	2321.4	16,078,262,166.0
East African Breweries Plc	Consumer	277.00	1.4%	579,395.1	279.8	86.8	5.3%	13.6	6.4	3.1%	219,044.50	1692.4	4,713,409,434.8
NCBA Group Plc	Banking	90.50	-1.1%	116,305.4	289.0	44.9	7.7%	6.2	1.1	7.8%	149,100.52	1152.0	4,305,243,923.0
Co-operative Bank of Kenya	Banking	36.35	-5.1%	371,243.6	36.4	26.0	51.8%	6.4	1.2	6.9%	213,271.80	1647.8	3,853,083,134.0
Kenya Pipeline Co Ltd	Energy	9.06	-0.2%	21,741.8	9.9	9.0	-79.8%	-	0.0	3.8%	164,650.09	1272.1	3,333,654,509.6
Diamond Trust Bank Kenya Ltd	Banking	173.25	12.5%	361,606.0	173.3	116.5	51.3%	4.2	0.5	5.2%	48,441.08	374.3	2,860,207,478.8
Absa Bank Kenya Plc	Banking	35.25	3.7%	97,290.5	35.3	24.7	42.7%	8.8	2.0	5.8%	191,461.64	1479.3	2,761,168,142.0
I&M Group Plc	Investment	79.00	13.3%	57,301.5	197.8	45.0	86.1%	7.2	1.2	4.7%	137,469.60	1062.1	2,714,896,290.0
CFC Stanbic Holdings Ltd	Banking	275.00	-1.3%	109,128.0	295.5	44.9	39.1%	7.9	1.4	8.1%	108,713.45	839.9	2,492,087,350.1
Kenya Power & Lighting Ltd	Energy	20.95	4.7%	149,362.3	21.0	9.2	54.0%	1.6	0.3	0.0%	40,894.33	316.0	2,185,131,642.0
British American Tobacco-Kenya	Consumer	565.00	7.8%	316,471.2	579.0	459.0	23.1%	10.6	4.5	12.4%	56,500.00	436.5	2,024,123,594.0
Standard Chartered Bank Ltd	Banking	335.50	-2.4%	65,181.8	362.3	297.3	12.9%	11.3	2.0	9.2%	126,772.58	979.5	1,821,091,981.0
Kenya Electricity Generating	Energy & Investment	11.15	-1.3%	93,061.4	15.1	8.9	21.5%	7.8	0.3	0.0%	73,528.92	568.1	1,643,983,135.0
Family Bank Ltd	Banking	32.30	1.3%	152,192.5	32.3	22.4	890.8%	-	0.0	0.0%	53,703.75	414.9	1,168,415,305.0
Kenya Airways Plc	Transport	5.66	6.8%	77,366.3	29.4	3.3	60.3%	6.0	0.0	0.0%	32,963.29	254.7	1,110,125,238.4
Kenya Reinsurance Corp Ltd	Insurance	3.69	-2.6%	25,375.5	3.9	3.2	22.6%	5.3	0.4	4.1%	20,662.50	159.6	858,164,872.0
Nairobi Securities Exchange	Other Financials	26.45	7.5%	74,158.9	26.5	18.7	30.6%	25.4	2.8	3.8%	6,863.80	53.0	675,041,098.6
HF Group Plc	Banking	13.20	1.1%	-	13.2	8.8	32.5%	13.9	1.2	0.0%	22,238.39	171.8	532,165,018.0
Britam Holdings Limited	Banking	18.20	2.8%	21,286.0	18.4	9.2	100.0%	8.4	1.3	0.0%	45,927.46	354.8	394,080,875.9
Williamson Tea Kenya Plc	Consumer	156.50	0.0%	9,754.0	169.8	130.3	4.7%	82.3	0.6	6.4%	5,481.46	42.4	391,818,398.7
Jubilee Holdings Ltd	Banking	411.75	3.0%	4,073.0	411.8	325.0	22.9%	5.2	0.6	3.6%	29,840.74	230.6	319,462,717.7
Centum Investment Co Ltd	Real Estate	17.30	-1.4%	8,974.0	17.3	13.1	24.9%	15.5	0.3	1.8%	11,512.14	88.9	281,329,738.3
Car & General (K) Ltd	Automobiles and Accessoı	374.25	42.8%	79,684.3	374.3	51.0	633.8%	58.0	5.4	0.8%	30,017.33	231.9	219,442,778.7
Carbacid Investments Ltd	Investment	48.25	24.7%	44,417.8	48.3	19.5	64.4%	11.9	2.4	4.1%	12,296.61	95.0	200,733,761.1
Total Kenya Ltd	Energy	44.90	3.6%	6,528.6	48.1	38.6	16.5%	12.1	0.2	7.7%	28,266.47	218.4	171,142,304.2
CIC Insurance Group	Insurance	4.72	0.6%	5,979.7	6.2	4.2	3.3%	4.9	1.2	2.8%	13,579.87	104.9	156,386,557.3
Eveready East Africa Ltd	Energy	1.02	0.0%	1,806.0	1.7	1.0	-25.5%	-	0.0	0.0%	214.20	1.7	137,210,682.2
Uchumi Supermarkets Plc	Consumer	1.50	-3.8%	2,505.3	2.9	1.2	45.6%	150.0	0.0	0.0%	547.44	4.2	123,650,400.7

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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