iC MARKET WRAP

MARKET INSIGHTS | PAN AFRICA | NEWS & ANALYSIS

31 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	15,022.1	-0.7%	0.6%	71.2%	15,919.1	7,172.7	11.23	-1.6%	3.7%	59.6%	2,923.4	0.0
Nigeria	NGX-ASI	241,298.5	0.5%	-2.0%	55.1%	252,508.2	138,157.1	1,339.97	1.0%	0.9%	67.2%	65,153.4	0.1
Kenya	NSE-ASI	248.4	1.5%	6.8%	33.1%	248.4	170.3	129.43	1.5%	6.6%	32.6%	36,457.2	0.0

Top 5 gainers

Company	Country	% chg
Dannex Ayrton Starwin Plc	Ghana	55.9%
University Press Plc	Nigeria	18.8%
Unga Group Ltd	Kenya	14.7%
Unilever Ghana Plc	Ghana	13.6%
First Holdco Plc	Nigeria	11.6%

Top 5 decliners

Company	Country	% chg
Car & General (K) Ltd	Kenya	-37.4%
Caverton Offshore Support Grou	Nigeria	-15.2%
Zichis Agro-Allied Industries	Nigeria	-14.7%
Austin Laz Co Plc	Nigeria	-12.0%
Carbacid Investments Ltd	Kenya	-11.7%

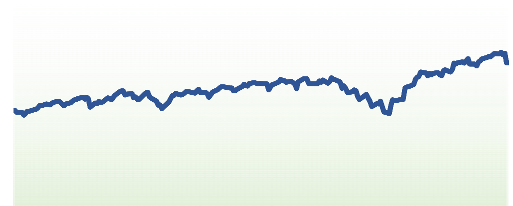
1 year price charts

Gold (4,455.11; -3.21% w/w)

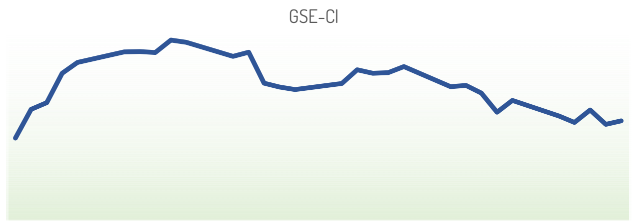
MSCI Africa (2,584.61; -0.26% w/w)

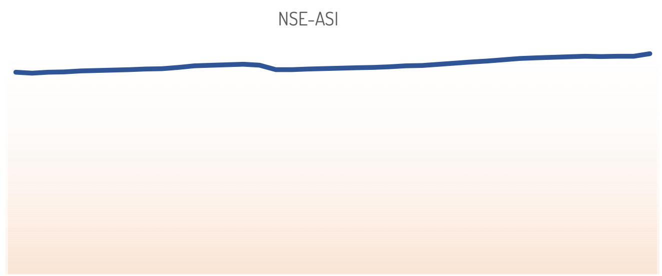
Crude Oil (89.31; -5.38% w/w)

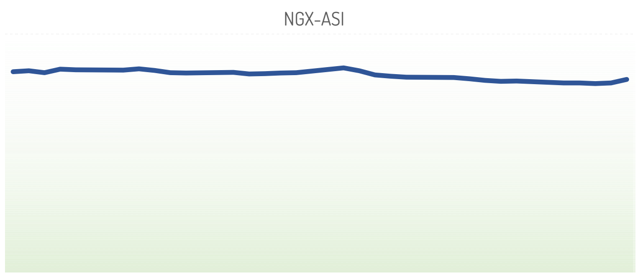
MSCI World (4,986.16; +0.33% w/w)

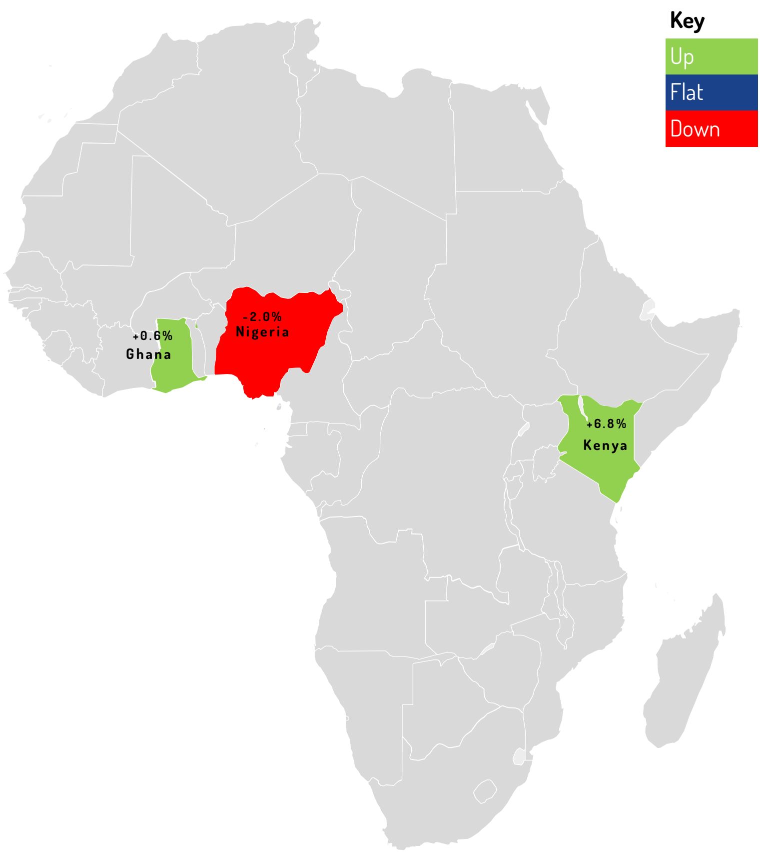


30-day price charts









Ghana Stock Exchange (Ghana Cedi)

Ghana

Market Commentary

The Ghana Stock Exchange's Composite Index (GSE-CI) nudged down by 0.7% w/w to settle at 15,022.1 points last week. This trimmed the year-to-date and 30-day gains to 71.2% and 0.6% respectively. The index downturn was driven by losses in Consumer, Insurance, Technology, Banking, OMC and Telecom sector stocks.

Aggregate market turnover plunged by 48.9% w/w to USD 3.3mn, with Scancom Plc driving activity and contributing 59.9% of the total value traded. Market breadth leaned negative at 11:7 ratio in favour of high-weighted decliners. Dannex Ayrton Starwin Plc (+55.9% w/w I GHS 1.98) retained its position as the leader on the gainers' chart, while Guinness Ghana Breweries (-9.9% w/w I GHS 10.70) was the worst laggard.

Trust Bank PLC ("TBPLC") is proceeding with its planned delisting from the Ghana Stock Exchange (GSE) following shareholders' approval at the Company's 26th Annual General Meeting held on 4 July 2024. The delisting supports TBPLC's strategy to optimise resources and refocus on its core operations in The Gambia. In line with Rule 93 of the GSE Listing Rules, the Company has launched a tender offer on behalf of Solo Dabo Company Limited, the Sponsor, to acquire all 7,328,773 ordinary shares held by qualifying shareholders on the Ghana Register at an offer price of GHS1.20 per share. The offer commenced on 17 August 2026 and will close on 11 September 2026, with settlement scheduled for 18 September 2026. Following submission of the offer results on 23 September 2026, TBPLC will be delisted from the GSE on 25 September 2026, marking its exit from the local bourse and completing its strategic refocusing on its Gambian operations. For procedure, acceptance and more details about the offer, select here and here.

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	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

Ghana Stock Exchange (Ghana Cedi)

Ghana

Index Performance			GHS/USD	
GSE-CI	Level	% chg	Level	% chg
This week (28 August 2026)	15,022.1	-0.7%	1,338.3	-1.6%
Previous week (21 August 2026)	15,131.0	-1.2%	1,360.1	-2.7%
30-Day	14,932.0	0.6%	1,291.1	3.7%
Year Open	8,772.3	71.2%	819.3	63.4%

Top 5 Gainers

Company	Price	Week %chg
Dannex Ayrton Starwin Plc	1.98	55.9%
Unilever Ghana Plc	40.00	13.6%
Societe Generale Ghana	6.00	7.1%
Benso Oil Palm Plantation	76.67	0.9%
Trust Bank Ltd Gambia	1.21	0.8%

Top 5 (value) Traders

Company	GHS m	% of Total
Scancom Plc	22.21	59.9%
GCB Bank Plc	2.63	7.1%
Enterprise Group	1.93	5.2%
Kasapreko Plc	1.36	3.7%
Standard Chartered Bank Ghana	1.31	3.5%

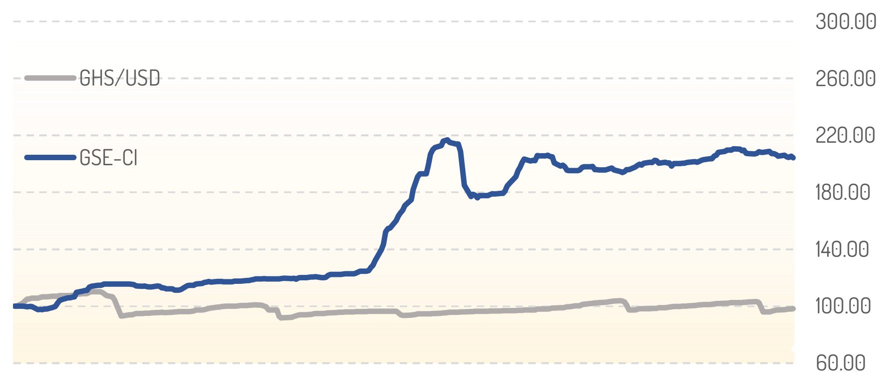
Top 5 Decliners

Company	Price	Week %chg
Guinness Ghana Breweries	10.70	-9.9%
Enterprise Group	6.70	-9.3%
Clydestone Ghana	5.98	-8.0%
SIC Insurance Co	5.31	-3.5%
Ecobank Transnational Inc.	1.83	-3.2%

Market Statistics

	GHS m	USD m
Market Cap	0.2	0.0
Total Value Traded	37.1	3.3
Avg. Daily Value Traded	7.4	0.7

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	6.91	-1.3%	22,213.5	7.15	4.20	64.5%	10.62	5.93	0.4%	91,462.0	8,148.1	1,392,528,087.0
GCB Bank Plc	Banking	39.16	0.4%	2,627.6	52.00	20.11	94.7%	4.50	1.66	2.6%	10,377.4	924.5	271,944,070.7
Kasapreko Plc	Consumer	1.98	0.5%	1,360.9	2.30	1.20	65.0%	8.67	1.99	0.0%	7,564.0	673.9	86,587,177.2
Ecobank Ghana	Banking	39.02	0.0%	1,110.9	57.00	25.00	56.1%	6.18	1.74	3.3%	12,585.9	1,121.2	55,089,184.7
CalBank Plc	Banking	0.75	-1.3%	553.4	0.94	0.61	17.2%	8.56	1.94	0.0%	3,174.7	282.8	50,072,106.5
SIC Insurance Co	Insurance	5.31	-3.5%	925.0	6.09	1.20	342.5%	13.84	1.26	1.9%	1,038.9	92.6	37,092,049.2
Societe Generale Ghana	Banking	6.00	7.1%	605.2	11.51	4.49	33.6%	13.63	1.64	4.0%	4,254.8	379.1	28,399,349.2
Ghana Oil Company	Energy	7.45	-0.7%	596.7	8.01	2.96	151.7%	27.93	2.89	0.8%	2,919.4	260.1	23,176,361.8
Fan Milk Plc	Consumer	13.23	0.0%	408.6	16.35	8.00	65.4%	21.85	4.49	0.8%	1,537.4	137.0	21,249,466.3
TotalEnergies Marketing Ghana Plc	Energy	41.50	-1.2%	358.4	42.00	32.91	3.0%	14.39	7.90	5.6%	4,642.8	413.6	17,801,497.3
ZEN Petroleum Holdings Plc	Energy	10.89	-0.1%	190.1	12.61	5.00	115.6%	-	-	0.0%	6,969.6	620.9	17,767,973.4
Enterprise Group	Insurance	6.70	-9.3%	1,932.7	12.16	3.48	92.5%	4.53	0.90	2.4%	1,145.0	102.0	16,258,260.9
Benso Oil Palm Plantation	Agribusiness	76.67	0.9%	231.4	100.00	55.82	37.4%	39.72	8.03	0.0%	2,668.1	237.7	11,694,240.0
Standard Chartered Bank Ghana	Banking	69.89	-0.2%	1,306.6	79.41	29.22	139.2%	11.72	3.65	7.1%	9,418.3	839.0	9,828,457.3
Republic Bank Ghana Plc	Banking	4.20	0.0%	32.6	5.58	1.30	223.1%	14.17	2.66	1.2%	3,578.3	318.8	6,690,827.8
Guinness Ghana Breweries	Consumer	10.70	-9.9%	640.8	16.50	6.60	62.1%	36.78	3.71	0.0%	3,291.3	293.2	6,606,678.3
Access Bank Ghana	Banking	30.95	0.0%	9.8	46.64	16.20	91.0%	23.16	2.35	0.0%	5,383.7	479.6	5,196,324.9
Unilever Ghana Plc	Consumer	40.00	13.6%	331.3	40.00	19.79	102.1%	18.44	8.09	2.5%	2,500.0	222.7	4,842,702.7
Clydestone Ghana	Technology	5.98	-8.0%	510.6	6.57	0.46	1200.0%	-	0.02	0.0%	203.3	18.1	3,043,234.6
First Atlantic Bank Plc	Banking	8.40	0.0%	92.4	8.40	7.71	8.9%	7.35	1.36	3.3%	-	283.0	1,396,662.0
Dannex Ayrton Starwin Plc	Health	1.98	55.9%	765.9	1.98	0.38	421.1%	2.71	1.04	0.0%	-	15.0	1,355,762.7
Trust Bank Ltd Gambia	Banking	1.21	0.8%	214.6	1.32	1.20	0.8%	2.87	0.23	7.4%	242.0	21.6	313,957.7
Mega African Capital	Other Financial	5.20	0.0%	56.7	5.20	5.20	0.0%	-	-	0.0%	51.7	4.6	116,656.8
Cocoa Processing Co	Manufacturing	0.20	0.0%	0.2	0.20	0.05	300.0%	-	0.04	0.0%	407.6	36.3	43,718.3

Nigerian Stock Exchange (Nigerian Naira)

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Nigeria

Market Commentary

The Nigerian Exchange Group's All Share Index (NGX-ASI) inched up by 0.5% w/w to settle at 241,298.5 points, bringing the year-to-date gain to 55.1% and posting a 30-day loss of 2.0%. The index upturn was underpinned by gains in mid-to-large caps.

Aggregate market turnover increased by 6.7% w/w to USD 81.7mn, with First Holdco Plc dominating trading activity, accounting for 22.1% of the total value traded. Market breadth favoured decliners with a 70% ratio. University Press Plc (+18.8% w/w I NGN 5.7) led the gainers' chart, while Caverton Offshore Support Group (-15.2% w/w I NGN 4.2) was the worst laggard.

The Central Bank of Nigeria (CBN) intensified its liquidity sterilisation efforts, mopping up N4.72tn through four Open Market Operations (OMO) auctions conducted on 26 – 27 August 2026, significantly exceeding its combined NGN 2.0tn offer as investors submitted N8.62tn in bids. The strong oversubscription reflected sustained demand for high-yielding naira instruments, with the 96 – 152-day bills clearing at rates between 19.32% and 19.90%. The strong demand was mainly supported by the CBN's revised decision to expand access to its OMO auctions to now include all eligible investors (vs previous restricted access to only Deposit Money Banks and Foreign investors). The CBN's allotments also exceeded liquidity injected through maturing primary-market securities, resulting in an estimated net liquidity withdrawal of N1.19tn over the two-day period. Despite the aggressive mop-up, banking-system liquidity remained substantial, with N3.42tn held in the Standing Deposit Facility as of 28 August 2026. We expect the CBN's activities to remain key drivers of near-term market yields.

12m local currency performance

	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)

Nigeria

Index Performance			NGN/USD	
NGX-ASI	Level	% chg	Level	% chg
This week (28 August 2026)	241,298.5	0.5%	180.1	1.0%
Previous week (21 August 2026)	240,196.6	-1.1%	178.2	-0.2%
30-Day	246,184.0	-2.0%	178.4	0.9%
Year Open	155,613.0	55.1%	113.2	59.1%

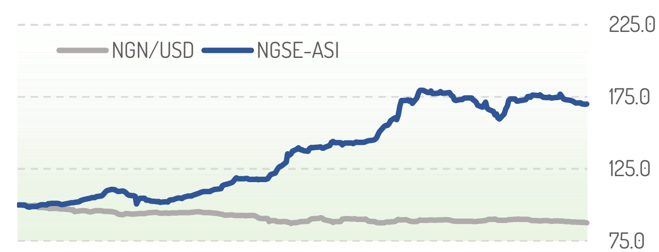
Top 5 Gainers		
Company	Price	Week %chg
University Press Plc	5.7	18.8%
First Holdco Plc	145.0	11.6%
Seplat Energy Plc	12320.6	10.0%
Red Star Express Plc	16.2	9.9%
Transcorp Hotels Plc	265.5	9.8%

Top 5 (value) Traders		
Company	NGN m	% of Total
First Holdco Plc	24,234.42	22.1%
Zenith Bank Plc	18,014.81	16.5%
Aradel Holdings Plc	11,444.84	10.5%
Guaranty Trust Holding Co Plc	11,194.63	10.2%
MTN Nigeria Communications Plc	7,601.82	6.9%

Top 5 Decliners		
Company	Price	Week %chg
Caverton Offshore Support Group	4.2	-15.2%
Zichis Agro-Allied Industries	14.5	-14.7%
Austin Laz Co Plc	2.5	-12.0%
Ava Capital Plc	6.5	-11.0%
Stanbic Ibtc Etf 30	1668.0	-10.8%

Market Statistics		
	NGN m	USD m
Market Cap	146.5	0.1
Total Value Traded	109,494.3	81.7
Avg. Daily Value Traded	21,898.9	16.3

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	145.00	11.6%	24,234,423.0	145.0	41.7	202.7%	17.5	1.9	0.4%	6,593,880.0	4,920.9	725,971,000,000
MTN Nigeria Communications Plc	Oil & Gas	774.00	-0.6%	7,601,818.0	915.0	511.0	51.5%	11.6	17.5	1.3%	16,250,600.0	12,127.6	499,298,000,000
Aradel Holdings Plc	Banking	1373.00	-0.1%	11,444,838.0	2,024.0	670.0	104.9%	17.3	3.9	0.0%	5,965,470.0	4,451.9	479,877,000,000
Zenith Bank Plc	Banking	121.00	-0.8%	18,014,809.0	135.9	61.8	95.8%	4.8	1.0	8.3%	4,969,450.0	3,708.6	464,966,000,000
Guaranty Trust Holding Co Plc	Banking	129.00	1.6%	11,194,633.0	145.0	90.7	42.2%	5.5	1.3	9.9%	4,714,980.0	3,518.7	381,134,000,000
Access Holdings Plc	Banking	29.50	9.3%	4,342,582.7	31.3	21.0	40.5%	2.1	0.4	0.0%	1,604,090.0	1,197.1	258,320,000,000
Seplat Energy Plc	Energy	12320.60	10.0%	6,336,073.4	12,320.6	5,809.0	112.1%	17.7	3.0	0.0%	7,391,680.0	5,516.3	234,771,000,000
Dangote Cement Plc	Industrial Goods	1034.00	0.0%	1,232,569.9	1,180.0	609.0	69.8%	15.3	5.7	4.4%	17,447,300.0	13,020.7	222,209,000,000
United Bank for Africa Plc	Banking	45.90	1.8%	6,351,061.6	55.0	39.5	10.2%	5.8	0.5	0.5%	2,028,600.0	1,513.9	170,786,000,000
HBM Nigeria Plc	Industrial Goods	334.00	0.0%	3,604,943.1	363.0	134.5	148.3%	15.4	6.7	0.0%	5,380,000.0	4,015.0	162,374,000,000
Nigerian Exchange Group Plc	Other financials	125.00	0.8%	675,658.2	188.0	120.0	138.1%	21.5	4.6	0.3%	327,353.0	244.3	110,057,000,000
Wema Bank Plc	Banking	28.70	-2.0%	230,729.2	34.1	20.4	40.7%	0.9	1.6	4.4%	1,151,410.0	859.3	79,450,805,680
Nestle Nigeria Plc	Consumer	2830.00	-0.4%	1,361,223.4	3,395.0	1,958.0	44.5%	18.8	28.9	0.0%	2,243,220.0	1,674.1	73,419,306,039
Nigerian Breweries Plc	Consumer	69.40	0.6%	1,817,952.3	87.0	68.0	-7.8%	21.3	3.5	0.0%	2,150,220.0	1,604.7	63,495,443,760
Fidelity Bank Nigeria	Banking	19.20	-4.0%	419,760.0	23.5	18.0	1.1%	3.5	0.9	10.9%	1,212,940.0	905.2	60,079,574,330
Dangote Sugar Refinery Plc	Consumer	69.00	1.6%	949,005.4	91.4	60.0	15.0%	477.6	4.9	0.0%	838,135.0	625.5	53,616,895,970
Presco Plc	Agriculture	2045.30	0.0%	851,541.3	2,315.4	1,450.0	41.1%	20.0	4.7	0.0%	2,386,180.0	1,780.8	53,372,335,920
FCMB Group Plc	Banking	11.05	-3.9%	553,623.2	13.9	10.0	-8.3%	2.6	0.6	5.0%	728,798.0	543.9	49,770,449,160
BUA Cement Plc	Industrial Goods	316.00	0.0%	658,906.6	428.9	178.5	77.0%	21.4	16.2	3.2%	10,701,100.0	7,986.1	49,613,283,230
Sterling Financial Holdings	Banking	7.75	1.3%	749,643.6	9.0	5.0	9.9%	5.4	1.0	0.0%	510,952.0	381.3	44,949,715,720
UAC of Nigeria Plc	Conglomerate	177.85	0.0%	2,607,180.3	258.0	109.2	95.4%	22.8	7.0	0.6%	520,413.0	388.4	41,063,187,130
Oando Plc	Energy	33.10	-6.0%	421,773.6	52.5	33.1	-17.7%	1.8	-	0.0%	482,917.0	360.4	39,610,637,340
Okomu Oil Palm Plc	Consumer	1418.00	0.0%	185,932.2	1,765.0	1,095.0	29.5%	27.0	18.2	1.8%	1,352,640.0	1,009.5	36,689,697,120
Stanbic IBTC Holdings Plc	Banking	156.10	0.0%	223,716.3	188.6	100.0	56.1%	6.3	2.0	3.5%	2,482,270.0	1,852.5	35,325,558,790
Nascon Allied Industries Plc	Consumer	195.00	0.0%	41,592.2	222.0	133.0	81.4%	14.0	7.1	3.1%	526,973.0	393.3	34,684,446,289
Initiates Plc	Services	25.25	-5.4%	521,099.7	33.5	13.3	89.8%	5.6	2.9	0.0%	22,472.0	16.8	30,642,102,870
Nigerian Aviation Handling Co	Transport	150.20	0.0%	286,280.8	258.0	109.2	58.9%	70.3	13.6	0.0%	334,570.0	249.7	29,841,918,940
Fortis Global Insurance Plc	Insurance	1.94	-3.0%	688,829.7	3.6	0.2	#DIV/0!	-	0.2	0.0%	35,361.8	26.4	25,402,533,980
United Capital Africa Ltd	Banking	17.00	-1.7%	336,137.5	70.0	17.0	-9.1%	8.2	1.6	4.1%	306,000.0	228.4	22,742,853,630
Pz Cussons Nigeria Plc	Consumer	75.10	-2.5%	184,478.4	105.6	55.9	69.3%	6.4	13.7	0.0%	298,183.0	222.5	21,657,912,519

Nairobi Securites Exchange (Kenyan Shilling)

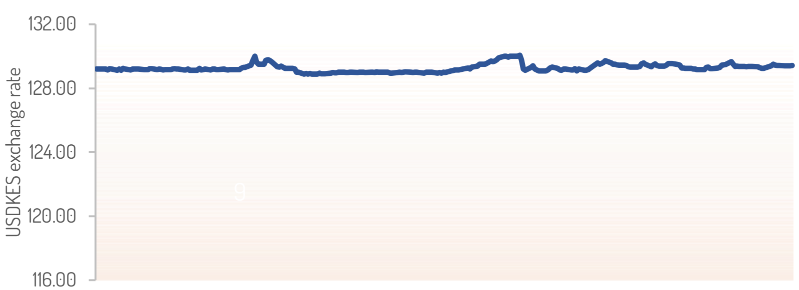
Market Commentary

The Nairobi Securities Exchange's All Share Index (NSE-ASI) increased by 1.5% w/w to settle at 248.4 points, bringing the year-to-date and 30-day returns to 33.1% and 6.8% respectively. The upward movement in the index was underpinned by gains in mid-to-large cap stocks.

Aggregate market turnover fell by 3.5% w/w to USD 42.5mn, with Safaricom Plc dominating trading activity, accounting for 48.5% of the total value traded. Market breadth favoured decliners with a 51% ratio. Unga Group Ltd (+14.7% w/w I KES 38.9) led the gainers' chart, while Car & General (K) Ltd (-37.4% w/w I KES 234.3) was the worst laggard.

I&M Group Plc delivered a strong 1H2026 performance, with profit after tax rising 22.4% y/y to KES 10.2bn, marking its highest-ever half-year profit. The earnings growth reflected a 23.0% increase in total operating income to KES33.7bn, supported by a 22.5% y/y rise in net interest income to KSh25.0bn and a 24.5% y/y increase in non-interest income to KES8.7bn. The Group expanded its balance sheet, with net loans growing 15.0% y/y to KES 333.8bn and customer deposits increasing 17.7% y/y to KES 505.2bn. Asset quality also improved, as gross NPLs declined 12.4% y/y to KES30.1bn and net NPLs fell 36.2% y/y to KES7.6bn, despite continued loan growth. However, higher operating expenses and loan-loss provisions, which increased 27.8% and 37.7% y/y respectively, moderated the improvement in pre-tax earnings. Overall, we view the results positively, as stronger core income, balance-sheet expansion and improving asset quality support earnings momentum. We expect the performance to support price in the near term.

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 (28 August 2026)	248.4	1.5%	1.9	1.5%
Previous week (21 August 2026)	244.7	2.0%	1.9	2.6%
30-Day	232.6	6.8%	1.8	6.6%
Year Open	186.6	33.1%	1.4	32.8%

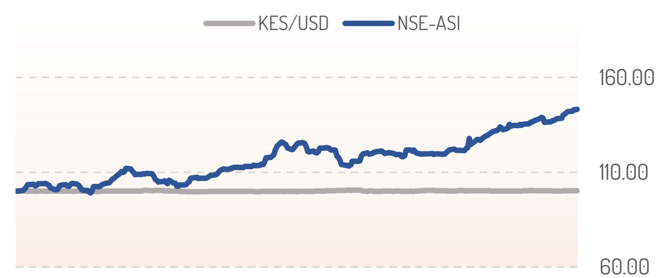
Top 5 Gainers		
Company	Price	Week %chg
Unga Group Ltd	38.9	14.7%
Sanlam Kenya Plc	11.0	9.7%
Total Kenya Ltd	48.7	8.5%
Diamond Trust Bank Kenya Ltd	187.5	8.2%
Kenya Reinsurance Corp Ltd	3.9	6.8%

Top 5 (value) Traders		
Company	KES m	% of Total
Safaricom Plc	2,671.7	48.5%
Equity Group Holdings Plc	705.2	12.8%
KCB Group Plc	466.0	8.5%
Co-operative Bank of Kenya	402.6	7.3%
Kenya Power & Lighting Ltd	170.5	3.1%

Top 5 Decliners		
Company	Price	Week %chg
Car & General (K) Ltd	234.3	-37.4%
Carbacid Investments Ltd	42.6	-11.7%
Family Bank Ltd	31.1	-3.9%
WPP Scangroup Ltd	2.0	-3.8%
TPS Eastern Africa Ltd	15.3	-3.8%

Market Statistics		
	KES m	USD m
Market Cap	3.8	0.0
Total Value Traded	5,504.6	42.5
Avg. Daily Value Traded	1,100.9	8.5

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	93.25	-0.3%	705,209.2	93.5	93.3	39.7%	4.3	1.1	6.2%	351,895.00	2718.8	28,190,916,268.0
Safaricom Plc	Banking	37.85	4.1%	2,671,661.0	37.9	28.1	33.5%	15.9	7.5	5.3%	1,516,480.00	11716.6	27,213,446,600.0
KCB Group Plc	Banking	93.50	0.0%	465,974.6	93.5	66.5	42.2%	4.4	0.8	7.5%	300,459.00	2321.4	15,687,929,206.0
East African Breweries Plc	Consumer	279.25	0.8%	75,789.5	279.8	86.8	6.2%	13.7	6.4	3.1%	220,824.00	1706.1	4,621,571,582.0
NCBA Group Plc	Banking	90.50	0.0%	124,257.2	289.0	44.9	7.7%	6.2	1.1	7.8%	149,101.00	1152.0	4,340,628,673.0
Co-operative Bank of Kenya	Banking	37.25	2.5%	402,611.6	37.3	26.0	55.5%	6.5	1.3	6.7%	218,552.00	1688.6	3,910,302,880.0
Kenya Pipeline Co Ltd	Energy	9.06	0.0%	133,992.8	9.9	9.0	0.7%	-	0.0	3.8%	164,650.00	1272.1	3,467,647,292.0
Diamond Trust Bank Kenya Ltd	Banking	187.50	8.2%	129,842.9	187.5	116.5	63.8%	4.5	0.5	4.8%	52,425.42	405.0	2,933,228,195.0
Absa Bank Kenya Plc	Banking	34.25	-2.8%	46,978.1	35.3	24.7	38.7%	8.6	1.9	6.0%	186,030.00	1437.3	2,640,216,513.0
I&M Group Plc	Investment	78.25	-0.9%	82,477.4	197.8	45.0	84.3%	7.1	1.2	4.8%	136,165.00	1052.0	2,513,900,793.0
CFC Stanbic Holdings Ltd	Banking	288.50	4.9%	57,715.1	295.5	44.9	45.9%	8.3	1.4	7.7%	114,050.00	881.2	2,478,759,688.0
Kenya Power & Lighting Ltd	Energy & Investment	22.10	5.5%	170,493.8	22.1	9.2	62.5%	1.7	0.4	0.0%	43,138.52	333.3	2,241,841,902.0
British American Tobacco-Kenya	Consumer	562.00	-0.5%	82,449.0	579.0	459.0	22.4%	10.5	4.5	12.5%	56,200.00	434.2	2,062,394,260.0
Standard Chartered Bank Ltd	Banking	334.50	-0.3%	53,705.2	362.3	297.3	12.5%	11.4	2.0	9.3%	126,395.00	976.6	1,798,593,887.0
Kenya Electricity Generating	Energy	10.95	-1.8%	91,266.4	15.1	8.9	19.3%	7.7	0.3	0.0%	72,210.02	557.9	1,649,892,654.0
Family Bank Ltd	Banking	31.05	-3.9%	118,064.5	32.3	22.4	38.6%	-	0.0	0.0%	51,625.43	398.9	1,286,479,818.0
Kenya Reinsurance Corp Ltd	Insurance	3.94	6.8%	59,929.6	3.9	3.2	30.9%	4.8	0.4	3.8%	22,062.39	170.5	857,932,906.0
Nairobi Securities Exchange	Other Financials	27.55	4.2%	95,543.1	27.6	18.7	36.0%	8.4	2.5	3.6%	7,149.25	55.2	726,204,104.6
Kenya Airways Plc	Transport	5.70	0.7%	34,247.7	29.4	3.3	61.5%	6.1	0.0	0.0%	33,196.24	256.5	688,691,186.4
HF Group Plc	Banking	13.15	-0.4%	-	13.2	8.8	32.0%	14.5	1.2	0.0%	22,238.39	171.8	435,972,577.0
Britam Holdings Limited	Banking	18.60	2.2%	8,564.4	18.6	9.2	104.4%	8.6	1.4	0.0%	46,936.85	362.6	392,551,128.0
Williamson Tea Kenya Plc	Consumer	156.25	-0.2%	5,216.4	169.8	130.3	4.5%	82.2	0.6	6.4%	5,472.70	42.3	360,152,051.3
Jubilee Holdings Ltd	Banking	402.50	-2.2%	25,914.4	411.8	325.0	20.1%	5.0	0.5	3.7%	29,170.36	225.4	342,690,046.1
Centum Investment Co Ltd	Real Estate	17.45	0.9%	18,488.8	17.5	13.1	26.0%	15.6	0.3	1.8%	11,611.96	89.7	292,226,323.5
Car & General (K) Ltd	Automobiles and Accessoı	234.25	-37.4%	25,591.7	374.3	51.0	359.3%	36.3	3.4	1.3%	18,788.40	145.2	241,427,974.6
Carbacid Investments Ltd	Investment	42.60	-11.7%	12,253.5	48.3	19.5	45.1%	10.5	2.1	4.7%	10,856.69	83.9	192,650,665.5
Total Kenya Ltd	Energy	48.70	8.5%	14,647.8	48.7	38.6	26.3%	13.1	0.3	7.1%	30,658.73	236.9	177,730,116.8
CIC Insurance Group	Insurance	4.80	1.7%	6,350.7	6.2	4.2	5.0%	5.0	1.2	2.7%	13,810.04	106.7	139,276,483.5
Kapchorua Tea Co	Consumer	338.00	-0.1%	1,478.1	376.5	234.8	46.0%	18.1	1.5	0.0%	5,289.02	40.9	112,913,507.2
Home Afrika Ltd	Real Estate	1.11	-3.5%	2,023.7	1.9	1.1	-17.2%	10.1	0.0	0.0%	449.83	3.5	107,759,970.5

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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