IC MARKET WRAP

MARKET INSIGHTS | PAN AFRICA | NEWS & ANALYSIS

02 NOVEMBER 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	14,303.4	1.4%	0.0%	63.1%	15,919.1	8,170.9	11.64	1.1%	-1.1%	49.1%	4,554.4	0.0
Nigeria	NGX-ASI	254,299.5	2.9%	1.7%	63.4%	254,299.5	141,327.3	1,345.76	2.0%	0.5%	67.4%	111,538.1	0.1
Kenya	NSE-ASI	238.2	1.4%	-3.2%	27.6%	255.3	176.8	129.93	1.3%	-3.6%	23.6%	14,274.4	0.0

Top 5 gainers

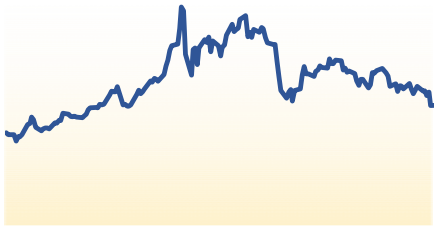
Company	Country	% chg
Olympia Capital Holdings Ltd	Kenya	175.6%
Kenya Pipeline Co Ltd	Kenya	42.2%
Dangote Cement Plc	Nigeria	27.8%
Honeywell Flour Mill Plc	Nigeria	26.0%
Updc Real Estate Investment	Nigeria	20.6%

Top 5 decliners

Company	Country	% chg
Caverton Offshore Support	Nigeria	-25.0%
Livestock Feeds Plc	Nigeria	-22.0%
SIAML Pension ETF 40	Nigeria	-18.4%
Uchumi Supermarkets Plc	Kenya	-8.6%
Sameer Africa Plc	Kenya	-8.0%

1 year price charts

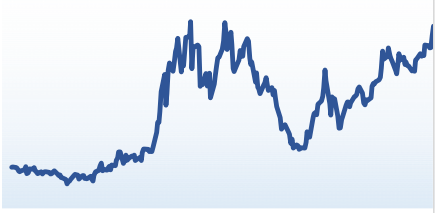
Gold (3,874.62; -3.04% w/w)



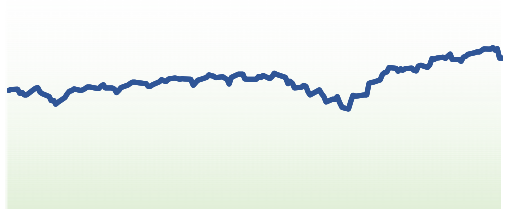
MSCI Africa (2,269.86; -1.07% w/w)



Crude Oil (117.64; +0.79% w/w)



MSCI World (4,862.38; -0.25% w/w)

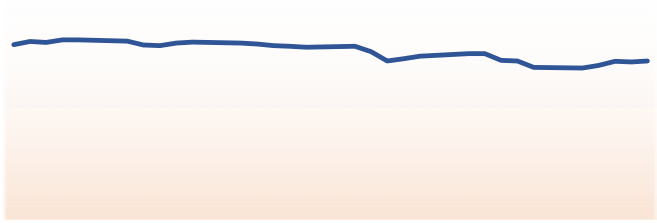


30-day price charts

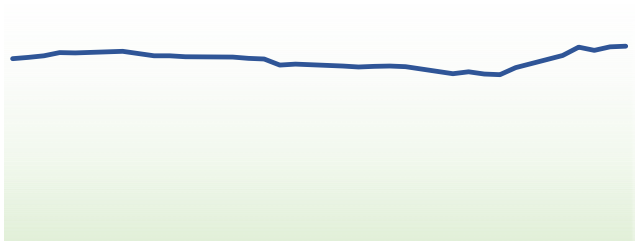
GSE-CI

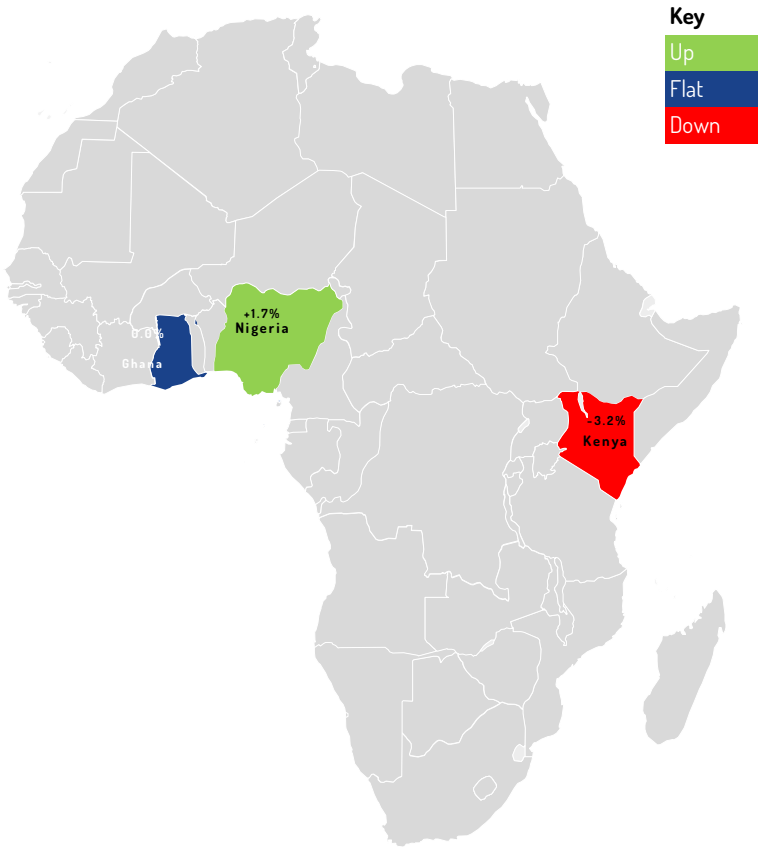


NSE-ASI



NGX-ASI





Ghana Stock Exchange (Ghana Cedi)

Ghana

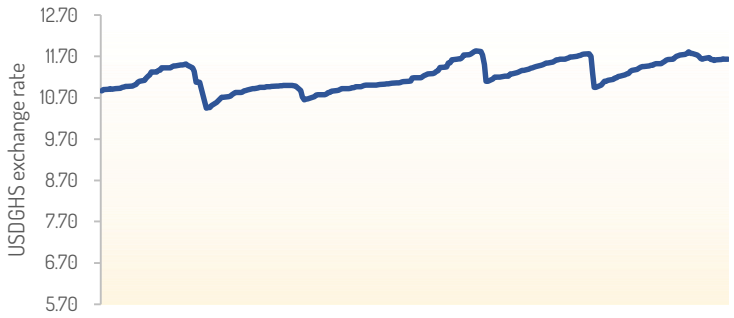
Market Commentary

The Ghana Stock Exchange's Composite Index (GSE-CI) rose by 1.4% w/w to settle at 14,303.4 points last week, lifting the year-to-date gain to 63.1%, while the 30-day performance turned flat after erasing earlier losses. The index advance was driven by gains in Telecom, Banking and Consumer sector stocks.

Aggregate market turnover rose by 2.3% w/w to USD 4.8mn, with Scancom Plc driving activity and contributing 81.6% of the total value traded. Market breadth leaned negative at a 9:3 ratio in favour of decliners, although gains in high-weighted stocks supported the index. GCB Bank Plc (+4.6% w/w I GHS 42.08) led the gainers' chart, while Société Générale Ghana (-7.4% w/w I GHS 4.63) was the worst laggard.

Fan Milk's 9M2026 profit after tax surged 308.9% y/y to GHS 173.3mn, driven by 30.2% y/y revenue growth and a 14.1% y/y decline in cost of sales, which lifted gross margin by 22.2pp to 57.0%. Unilever Ghana's profit after tax rose 205.4% y/y to GHS 180.6mn on 18.6% revenue growth and lower input costs, although marketing expenditure rose 58.1%. Kasapreko's profit after tax grew 14.3% y/y to GHS 295.8mn, as higher costs squeezed gross margin by 1.2pp to 29.7%. TotalEnergies' profit after tax fell by 16.1% y/y to GHS 221.8mn, as revenue declined 18.1% on weaker sales volumes. Overall, we expect the 9M2026 results to drive stock-specific repricing as investors reassess earnings performance, margin trends and growth prospects across the market.

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 (30 October 2026)	14,303.4	1.4%	1,228.8	1.1%
Previous week (23 October 2026)	14,111.0	-2.0%	1,214.9	-1.6%
30-Day	14,307.3	0.0%	1,241.9	-1.1%
Year Open	8,772.3	63.1%	783.9	56.7%

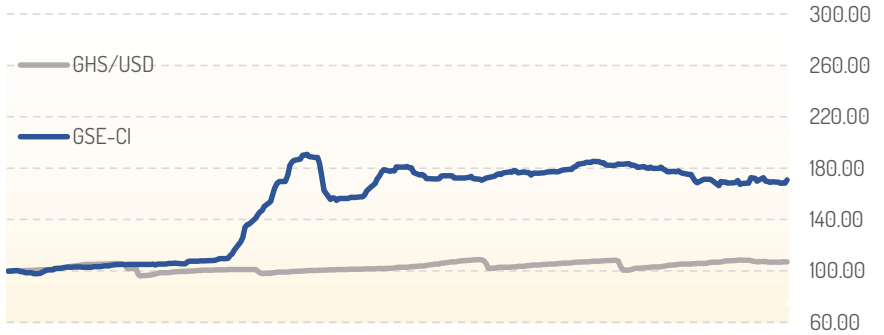
Top 5 Gainers		
Company	Price	Week %chg
GCB Bank Plc	42.08	4.6%
Scancom Plc	6.75	3.5%
Kasapreko Plc	1.85	2.2%

Top 5 (value) Traders		
Company	GHS m	% of Total
Scancom Plc	45.39	81.6%
GCB Bank Plc	2.00	3.6%
Enterprise Group	1.63	2.9%
Guinness Ghana Breweries	1.53	2.7%
Kasapreko Plc	1.00	1.8%

Top 5 Decliners		
Company	Price	Week %chg
Societe Generale Ghana	4.63	-7.4%
Ecobank Transnational Inc.	1.44	-4.6%
Clydestone Ghana	3.85	-3.8%
Ghana Oil Company	5.50	-3.2%
TotalEnergies Marketing Ghana Plc	39.99	-2.5%

Market Statistics		
	GHS m	USD m
Market Cap	0.2	0.0
Total Value Traded	55.6	4.8
Avg. Daily Value Traded	11.1	1.0

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	6.75	3.5%	45,390.3	7.15	4.20	60.7%	9.56	5.98	0.5%	89,344.2	7,675.6	1,351,497,987.8
GCB Bank Plc	Banking	42.08	4.6%	2,001.0	52.00	20.11	109.2%	4.56	1.59	2.5%	11,151.2	958.0	216,478,750.4
Kasapreko Plc	Consumer	1.85	2.2%	1,004.9	2.30	1.20	54.2%	8.67	1.99	0.0%	7,646.7	656.9	109,273,242.8
Ecobank Ghana	Banking	39.00	0.0%	458.4	57.00	25.00	56.0%	6.52	1.65	3.1%	12,579.5	1,080.7	33,421,221.7
CalBank Plc	Banking	0.74	0.0%	1,004.4	0.94	0.61	15.6%	8.45	1.78	0.0%	3,132.4	269.1	28,569,019.5
SIC Insurance Co	Insurance	5.00	0.0%	326.8	6.09	1.20	316.7%	12.40	1.14	2.0%	978.2	84.0	16,316,593.3
Ghana Oil Company	Energy	5.50	-3.2%	618.3	8.01	2.96	85.8%	24.40	2.04	0.0%	2,155.2	185.2	15,267,870.4
TotalEnergies Marketing Ghana Plc	Energy	39.99	-2.5%	341.8	42.00	32.91	-0.8%	14.01	8.56	1.0%	4,473.8	384.4	13,780,491.4
ZEN Petroleum Holdings Plc	Energy	9.01	0.0%	96.2	12.61	5.00	78.4%	19.84	11.11	6.1%	5,766.4	495.4	13,301,822.5
Enterprise Group	Insurance	8.40	-1.2%	1,626.9	12.16	3.48	141.4%	3.94	0.73	4.7%	1,435.5	123.3	13,221,118.1
Societe Generale Ghana	Banking	4.63	-7.4%	663.5	11.51	4.49	3.1%	11.72	1.26	2.1%	3,283.3	282.1	8,963,084.7
Fan Milk Plc	Consumer	13.99	-0.1%	134.4	16.35	8.00	74.9%	13.19	4.28	0.3%	1,625.7	139.7	8,815,192.7
Benso Oil Palm Plantation	Agribusiness	70.00	0.0%	20.9	100.00	55.82	25.4%	36.34	6.93	0.8%	2,436.0	209.3	8,205,433.3
Standard Chartered Bank Ghana	Banking	69.87	0.0%	80.8	79.41	29.22	139.1%	11.29	3.07	7.1%	9,415.6	808.9	6,717,490.0
Guinness Ghana Breweries	Consumer	10.66	-0.4%	1,526.8	16.50	6.60	61.5%	51.04	3.42	2.5%	3,279.0	281.7	6,047,408.7
Unilever Ghana Plc	Consumer	39.50	0.0%	85.2	40.00	19.79	99.6%	12.72	7.28	0.0%	2,468.8	212.1	5,240,097.5
Clydestone Ghana	Technology	3.85	-3.8%	63.2	6.57	0.46	737.0%	0.48	17.14	0.0%	130.9	11.2	3,867,417.6
Dannex Ayrton Starwin Plc	Health	0.93	0.0%	23.3	1.98	0.38	144.7%	4.85	1.83	2.5%	78.8	6.8	3,123,498.1
Republic Bank Ghana Plc	Banking	4.00	-2.2%	39.3	5.58	1.30	207.7%	14.95	2.48	0.0%	3,407.9	292.8	3,073,154.3
Access Bank Ghana	Banking	20.79	0.0%	79.6	46.64	16.20	28.3%	14.10	1.62	0.0%	-	310.7	2,950,405.4
First Atlantic Bank Plc	Banking	8.40	0.0%	7.0	8.40	7.71	8.9%	7.72	1.39	3.3%	-	273.0	830,755.5
Mega African Capital	Other Financial	5.20	0.0%	0.0	5.20	5.20	0.0%	-	0.52	0.0%	51.7	4.4	122,517.2
Cocoa Processing Co	Manufacturing	0.38	0.0%	-	0.38	0.05	660.0%	-	25.38	0.0%	774.5	66.5	80,762.9
Agricultural Development Bank	Banking	5.30	0.0%	0.0	5.30	5.06	4.7%	26.59	3.34	0.0%	8,759.2	752.5	10,806.7

Nigerian Stock Exchange (Nigerian Naira) - Nigeria

Market Commentary

The Nigerian Exchange Group's All Share Index (NGX-ASI) rose by 2.9% w/w to settle at a fresh 12-month high of 254,299.5 points, lifting the year-to-date return to 63.4% and the 30-day gain to 1.7%. The index rally was driven by gains in large-cap Industrial Goods, Telecom and Oil & Gas stocks.

Aggregate market turnover rose by 59.8% w/w to USD 130.4mn, with First HoldCo Plc dominating trading activity, accounting for 34.2% of the total value traded. Market breadth favoured decliners with a 60% ratio. Dangote Cement Plc (+27.8% w/w I NGN 1,420.00) led the gainers' chart, while Caverton Offshore Support Group (-25.0% w/w I NGN 3.60) was the worst laggard.

The Dangote Petroleum Refinery IPO closed on 27 October 2026 after a SEC-approved extension, with the offer of 4.1 billion shares at NGN 525 per share targeting about NGN 2.15trn. Applications came from 120 countries, including all 54 African nations, and the offer was reportedly about three times oversubscribed, although allotment is still in progress and a listing date is yet to be confirmed. We expect refunds on excess subscriptions to recycle liquidity into the secondary market, while the eventual listing should deepen the NGX and could trigger portfolio rebalancing among large caps.

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 (30 October 2026)	254,299.5	2.9%	189.0	2.0%
Previous week (23 October 2026)	247,222.3	-0.1%	185.2	-0.3%
30-Day	250,156.8	1.7%	188.0	0.5%
Year Open	155,613.0	63.4%	113.6	66.4%

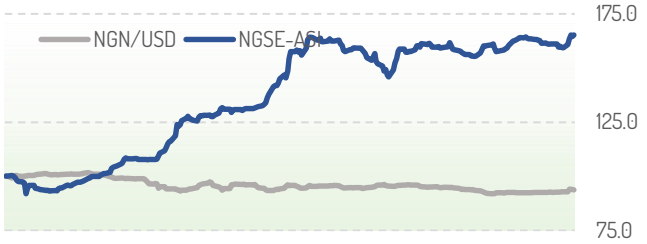
Top 5 Gainers		
Company	Price	Week %chg
Dangote Cement Plc	1420.0	27.8%
Honeywell Flour Mill Plc	22.6	26.0%
Updc Real Estate Investment	21.1	20.6%
Sovereign Trust Insurance Pl	2.4	20.5%
Eterna Plc	42.8	9.9%

Top 5 (value) Traders		
Company	NGN m	% of Total
First Holdco Plc	60,060.11	34.2%
Dangote Cement Plc	23,191.14	13.2%
Guaranty Trust Holding Co Plc	17,994.54	10.3%
Zenith Bank Plc	12,797.90	7.3%
MTN Nigeria Communications Plc	9,256.57	5.3%

Top 5 Decliners		
Company	Price	Week %chg
Caverton Offshore Support	3.6	-25.0%
Livestock Feeds Plc	13.3	-22.0%
SIAML Pension ETF 40	1600.0	-18.4%
Austin Laz Co Plc	2.4	-17.5%
First Holdco Plc	119.2	-17.3%

Market Statistics		
	NGN m	USD m
Market Cap	168.9	0.1
Total Value Traded	175,523.5	130.4
Avg. Daily Value Traded	35,104.7	26.1

Rebased Index Performance



Nigerian Stock Exchange (Nigerian Naira)

Nigeria

Company Name	Sector	Price (NGN)	Weekly % chg	Value NGN 000	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	Oil & Gas	119.15	-17.3%	60,060,105.0	160.0	41.7	148.7%	13.3	1.4	0.5%	5,418,349.5	4,026.2	782,417,864,200
Aradel Holdings Plc	Banking	1439.90	2.5%	6,484,683.3	2,024.0	670.0	114.9%	25.3	4.0	0.0%	6,256,141.4	4,648.8	461,057,179,000
Zenith Bank Plc	Banking	119.00	-1.6%	12,797,903.0	135.9	61.8	92.6%	5.1	1.0	8.4%	4,887,309.8	3,631.6	440,167,783,500
MTN Nigeria Communications Plc	Telecommunication	850.00	3.0%	9,256,572.0	915.0	511.0	66.3%	11.7	21.1	1.2%	17,846,226.1	13,261.1	427,688,290,500
Guaranty Trust Holding Co Plc	Banking	120.00	-1.6%	17,994,538.0	145.0	90.7	32.3%	5.6	1.3	10.6%	4,386,027.5	3,259.1	365,105,636,100
Seplat Energy Plc	Energy	16000.10	0.0%	2,445,345.9	16,000.1	5,809.0	175.4%	21.9	4.0	0.0%	9,599,173.0	7,132.9	262,869,621,730
Access Holdings Plc	Banking	28.60	7.9%	2,475,451.0	31.6	21.0	36.2%	2.1	0.4	0.0%	1,555,147.8	1,155.6	244,584,820,600
United Bank for Africa Plc	Banking	42.00	3.2%	4,990,848.5	55.0	39.5	0.8%	5.4	0.4	0.6%	1,856,239.4	1,379.3	146,959,297,900
Dangote Cement Plc	Industrial Goods	1420.00	27.8%	23,191,143.0	1,420.0	609.0	133.2%	19.0	9.3	3.2%	23,960,454.1	17,804.4	146,274,064,220
HBM Nigeria Plc	Industrial Goods	350.00	0.0%	5,416,306.2	363.0	134.5	160.2%	16.7	9.2	0.0%	5,637,728.5	4,189.3	142,659,811,500
Nigerian Exchange Group Plc	Other financials	164.80	8.1%	3,909,073.7	188.0	87.0	213.9%	29.0	7.1	0.2%	431,581.7	320.7	106,891,078,700
Fidelity Bank Nigeria	Banking	24.00	0.0%	1,868,384.6	24.0	18.0	26.3%	4.4	1.1	8.8%	1,516,176.0	1,126.6	87,875,410,210
Dangote Sugar Refinery Plc	Consumer	68.00	1.0%	614,575.9	91.4	60.0	13.3%	25.3	4.8	0.0%	1,376,646.2	1,023.0	57,086,756,480
BUA Cement Plc	Industrial Goods	293.40	-1.2%	1,450,405.7	428.9	178.5	64.4%	19.9	15.1	3.4%	9,935,801.5	7,383.0	54,936,919,080
Nigerian Breweries Plc	Consumer	72.00	-4.0%	1,451,657.2	87.0	68.0	-4.4%	17.5	3.3	0.0%	2,230,777.9	1,657.6	53,911,813,750
Stanbic IBTC Holdings Plc	Banking	162.00	1.3%	3,484,034.1	188.6	100.0	62.0%	5.5	1.8	3.4%	2,576,086.6	1,914.2	53,200,842,310
Nestle Nigeria Plc	Consumer	2750.00	0.0%	482,677.5	3,395.0	1,958.0	40.4%	16.1	28.1	0.0%	2,179,804.7	1,619.8	48,594,715,529
Sterling Financial Holdings	Banking	76.35	-0.2%	682,431.2	76.5	5.0	983.0%	53.2	8.8	0.0%	5,230,153.0	3,886.4	44,859,446,300
FCMB Group Plc	Banking	11.20	3.7%	562,192.2	13.9	10.0	-7.1%	2.7	0.6	4.9%	738,691.4	548.9	41,941,901,860
Presco Plc	Agriculture	1840.80	-10.0%	1,173,569.4	2,315.4	1,450.0	27.0%	17.5	4.4	0.0%	2,147,600.0	1,595.8	39,613,646,200
UAC of Nigeria Plc	Conglomerate	181.00	0.0%	342,872.5	200.0	91.0	98.9%	20.0	7.1	0.6%	529,629.8	393.6	39,077,652,060
Initiates Plc	Services	24.55	-1.8%	643,346.1	39.5	13.5	84.6%	5.9	2.8	0.0%	49,100.0	36.5	32,392,615,730
Fortis Global Insurance Plc	Insurance	1.59	-14.1%	43,465.3	3.6	0.2	695.0%	-	0.1	0.0%	28,982.1	21.5	31,603,005,912
Nascon Allied Industries Plc	Consumer	183.50	0.0%	318,552.2	222.0	125.0	70.7%	13.0	5.9	3.3%	495,895.4	368.5	29,347,583,639
Wema Bank Plc	Banking	32.00	6.7%	1,035,331.8	34.1	20.4	56.9%	0.3	1.8	0.0%	1,283,804.1	954.0	29,330,921,590
Oando Plc	Energy	31.50	-5.8%	625,117.9	52.5	31.5	-21.6%	2.7	-	0.0%	459,573.8	341.5	27,811,665,180
Nigerian Aviation Handling Co	Transport	151.20	8.0%	638,480.9	258.0	109.2	60.0%	16.8	11.3	0.0%	336,798.0	250.3	25,533,575,160
Okomu Oil Palm Plc	Consumer	1276.20	0.0%	488,942.2	1,765.0	1,095.0	16.5%	29.5	16.4	2.0%	1,217,379.9	904.6	24,337,645,412
VFD Group Plc	Financial services	12.95	5.7%	195,792.2	14.4	9.9	17.7%	19.9	1.5	0.0%	164,057.0	121.9	23,310,599,992
Transnational Corp of Nigeria	Conglomerate	33.50	-7.2%	232,856.7	55.0	33.0	-26.2%	4.5	1.3	1.2%	340,426.9	253.0	20,564,346,345

Nairobi Securites Exchange (Kenyan Shilling)

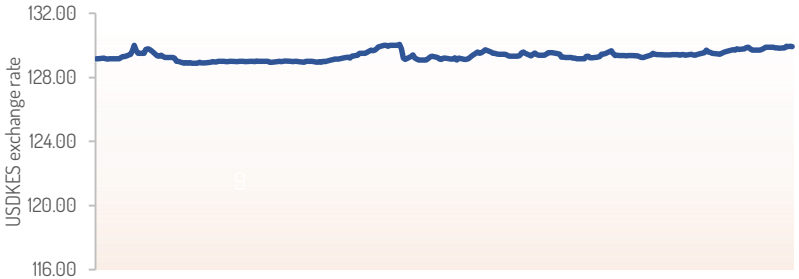
Market Commentary

The Nairobi Securities Exchange's All Share Index (NSE-ASI) rose by 1.4% w/w to settle at 238.2 points, lifting the year-to-date return to 27.6% and narrowing the 30-day loss to 3.2%. The index advance was driven by gains in selected mid-to-large-cap stocks

Aggregate market turnover rose by 9.3% w/w to USD 24.8mn, with Nairobi Securities Exchange Plc dominating trading activity, accounting for 29.6% of the total value traded. Market breadth favoured decliners with a 59% ratio. Olympia Capital Holdings Ltd (+175.6% w/w | KES 19.35) led the gainers' chart, while Uchumi Supermarkets Plc (-8.6% w/w | KES 1.28) was the worst laggard.

Kenya's inflation rose to a three-year high of 7.3% y/y in October 2026 from 6.8% in September, according to the Kenya National Bureau of Statistics, as petrol, diesel and kerosene prices rose by 6.0%, 4.4% and 14.7% m/m respectively. Transport costs climbed 17.1% y/y, while food prices rose 10.2% y/y, taking headline inflation close to the upper limit of the Central Bank of Kenya's target range. We expect the uptick to temper expectations of further monetary easing and weigh on consumer-facing stocks, keeping investor interest concentrated in liquid large caps and event-driven counters such as Kenya Pipeline Co.

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 (30 October 2026)	238.2	1.4%	1.8	1.3%
Previous week (23 October 2026)	234.9	-2.9%	1.8	-2.3%
30-Day	246.1	-3.2%	1.9	-3.6%
Year Open	186.6	27.6%	1.4	26.9%

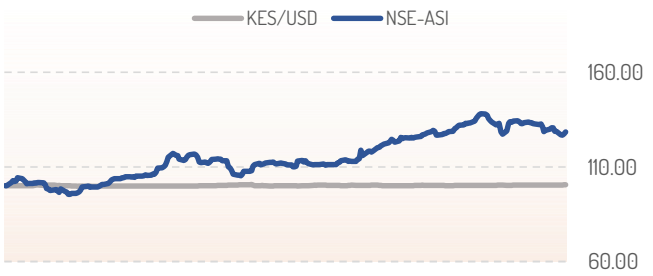
Top 5 (value) Traders		
Company	KES m	% of Total
Nairobi Securities Exchange	956.0	29.6%
Equity Group Holdings Plc	636.9	19.7%
Safaricom Plc	542.8	16.8%
KCB Group Plc	383.3	11.9%
Kenya Pipeline Co Ltd	230.4	7.1%

Market Statistics		
	KES m	USD m
Market Cap	3.6	0.0
Total Value Traded	3,226.2	24.8
Avg. Daily Value Traded	645.2	5.0

Top 5 Gainers		
Company	Price	Week %chg
Olympia Capital Holdings Ltd	19.4	175.6%
Kenya Pipeline Co Ltd	15.0	42.2%
Eveready East Africa Ltd	1.0	11.4%
TPS Eastern Africa Ltd	18.2	10.3%
Standard Group Plc	6.2	6.5%

Top 5 Decliners		
Company	Price	Week %chg
Uchumi Supermarkets Plc	1.3	-8.6%
Sameer Africa Plc	14.9	-8.0%
CIC Insurance Group	4.7	-8.0%
Car & General (K) Ltd	246.3	-7.7%
Unga Group Ltd	34.6	-7.4%

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	95.00	-2.6%	636,934.3	107.0	68.3	42.3%	4.4	1.1	6.1%	358,499.11	2759.2	29,975,478,176.0
Safaricom Plc	Banking	33.60	0.9%	542,761.1	37.9	28.1	18.5%	14.1	6.7	6.0%	1,346,198.38	10361.0	27,435,665,080.0
KCB Group Plc	Banking	86.00	0.9%	383,260.7	94.3	66.5	30.8%	4.1	0.8	8.1%	276,357.80	2127.0	17,266,562,866.0
East African Breweries Plc	Consumer	270.75	-0.1%	85,783.4	287.0	86.8	2.9%	14.3	6.2	3.6%	214,102.16	1647.8	8,092,937,721.8
Diamond Trust Bank Kenya Ltd	Banking	179.25	-3.8%	81,330.3	190.0	116.5	56.6%	4.3	0.5	5.0%	50,118.70	385.7	4,292,843,426.0
NCBA Group Plc	Banking	88.00	0.0%	-	289.0	44.9	4.8%	5.9	1.1	8.1%	144,981.72	1115.8	4,121,759,411.8
Co-operative Bank of Kenya	Banking	35.50	-3.5%	79,440.8	37.9	26.0	48.2%	6.2	1.2	7.0%	208,284.70	1603.1	3,970,515,215.0
I&M Group Plc	Investment	81.25	0.0%	19,910.5	197.8	45.0	91.4%	6.9	1.2	4.6%	141,384.87	1088.2	3,543,726,428.0
Kenya Power & Lighting Ltd	Energy	21.60	-0.9%	68,761.7	23.4	9.2	58.8%	1.7	0.3	5.6%	42,163.26	324.5	2,884,254,064.0
CFC Stanbic Holdings Ltd	Banking	259.50	-4.6%	10,915.3	295.5	44.9	31.2%	7.4	1.3	8.6%	102,585.97	789.5	2,210,134,737.9
Absa Bank Kenya Plc	Banking	29.95	-4.0%	19,131.7	35.3	24.7	21.3%	7.5	1.7	6.8%	162,674.50	1252.0	2,147,573,385.0
Kenya Electricity Generating	Energy	9.90	-5.7%	80,884.9	15.1	8.9	7.8%	6.9	0.2	0.0%	65,285.77	502.5	2,059,353,406.0
Nairobi Securities Exchange	Other Financials	32.40	2.9%	955,955.7	32.4	18.7	60.0%	9.9	3.0	3.1%	8,407.83	64.7	2,026,432,983.7
British American Tobacco-Kenya	Consumer	549.00	-0.5%	15,851.5	565.0	499.8	19.6%	10.3	4.4	12.8%	54,900.00	422.5	1,800,172,029.0
Standard Chartered Bank Ltd	Banking	304.75	-3.2%	28,049.9	362.3	297.3	2.5%	10.4	1.8	10.2%	115,153.33	886.3	1,711,400,099.8
Family Bank Ltd	Banking	27.15	5.2%	43,122.9	32.3	22.4	21.2%	-	0.0	0.0%	45,141.08	347.4	1,648,921,002.0
Kenya Pipeline Co Ltd	Energy & Investment	15.00	42.2%	230,383.1	15.0	9.0	66.7%	23.4	2.3	0.0%	272,599.49	2098.0	1,351,761,750.9
Kenya Reinsurance Corp Ltd	Insurance	4.07	2.0%	25,152.3	4.4	3.1	35.2%	5.0	0.4	3.7%	22,790.34	175.4	986,620,057.0
Britam Holdings Limited	Insurance	18.05	-2.2%	10,622.8	20.8	9.2	98.4%	7.1	1.2	0.0%	45,548.94	350.6	778,688,347.5
Kenya Airways Plc	Transport	5.46	-2.8%	13,610.0	29.4	3.3	54.7%	5.8	0.0	0.0%	31,798.51	244.7	585,527,117.3
Nation Media Group	Media	13.85	-3.5%	922.5	17.3	11.6	19.9%	-	0.4	0.0%	2,635.59	20.3	399,103,049.4
Car & General (K) Ltd	Automobiles and Accessor	246.25	-7.7%	10,243.4	291.5	57.3	382.8%	-	1.9	1.3%	19,750.88	152.0	386,143,158.3
Jubilee Holdings Ltd	Insurance	396.75	1.0%	90,872.0	414.0	325.0	18.4%	4.7	0.5	3.8%	28,753.64	221.3	318,375,350.2
Williamson Tea Kenya Plc	Consumer	151.00	-2.3%	4,649.2	169.8	130.3	1.0%	79.4	0.5	6.6%	5,288.82	40.7	293,271,414.4
HF Group Plc	Banking	12.25	0.0%	-	13.2	8.8	23.0%		0.0	0.0%	-	0.0	258,289,259.1
Centum Investment Co Ltd	Investment	17.00	-5.0%	2,341.5	18.8	13.2	22.7%	8.3	0.3	4.6%	11,312.51	87.1	233,995,661.8
CIC Insurance Group	Insurance	4.73	-8.0%	12,128.6	6.2	4.2	3.5%	-	1.1	2.7%	13,608.65	104.7	221,309,181.7
Carbacid Investments Ltd	Investment	41.50	-1.1%	3,814.0	48.3	19.5	41.4%	10.3	2.1	4.8%	10,576.36	81.4	218,979,540.0
Totalenergies Marketing Kenya	Energy	45.55	-0.2%	1,222.2	49.8	38.6	18.2%	4.6	0.2	7.6%	28,675.67	220.7	186,756,560.3
Kapchorua Tea Co	Consumer	330.50	-1.6%	1,668.3	376.5	234.0	42.8%	17.7	1.5	0.0%	5,171.66	39.8	120,387,744.9

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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