IC MARKET WRAP

MARKET INSIGHTS | PAN AFRICA | NEWS & ANALYSIS

09 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	14,002.2	-2.1%	-1.1%	59.6%	15,919.1	8,170.9	11.68	-2.4%	-1.5%	46.3%	4,308.4	0.0
Nigeria	NGX-ASI	248,877.2	-2.1%	-1.5%	59.9%	254,762.8	141,327.3	1,347.21	-2.2%	-2.8%	57.4%	75,127.8	0.1
Kenya	NSE-ASI	239.7	0.7%	-3.3%	28.5%	255.3	176.8	129.93	0.7%	-3.5%	23.4%	15,428.7	0.0

Top 5 gainers

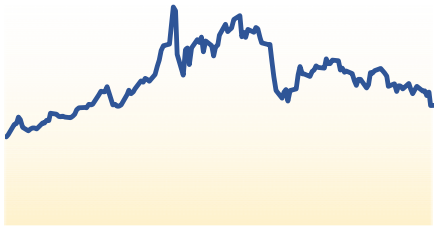
Company	Country	% chg
Honeywell Flour Mill Plc	Nigeria	30.8%
Cocoa Processing Co	Ghana	28.9%
Transcorp Power Ltd	Nigeria	23.4%
E-Tranzact International Plc	Nigeria	14.4%
Dannex Ayrton Starwin Plc	Ghana	11.8%

Top 5 decliners

Company	Country	% chg
Olympia Capital Holdings Ltd	Kenya	-36.7%
Kenya Pipeline Co Ltd	Kenya	-23.0%
Vitafoam Nigeria Plc	Nigeria	-19.0%
Sovereign Trust Insurance Pl	Nigeria	-17.0%
Eterna Plc	Nigeria	-15.8%

1 year price charts

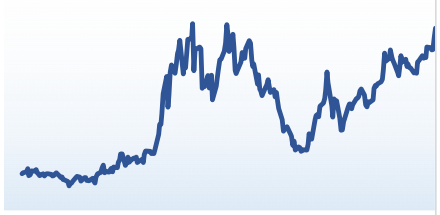
Gold (4,070.80; +5.06% w/w)



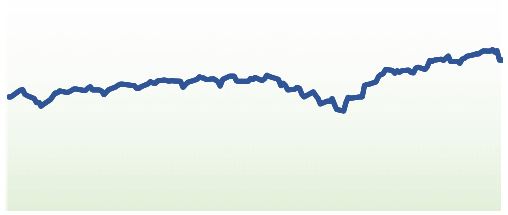
MSCI Africa (2,414.97; +6.39% w/w)



Crude Oil (98.32; -16.42% w/w)



MSCI World (4,739.93; -2.52% w/w)

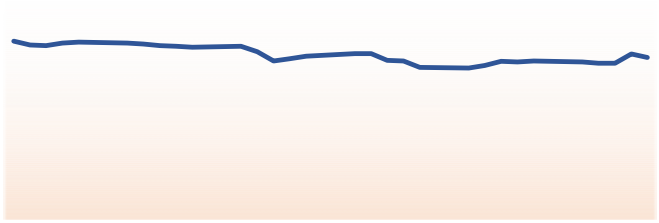


30-day price charts

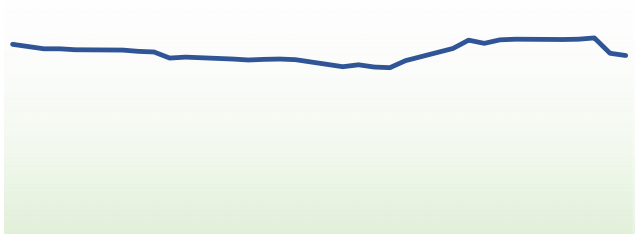
GSE-CI

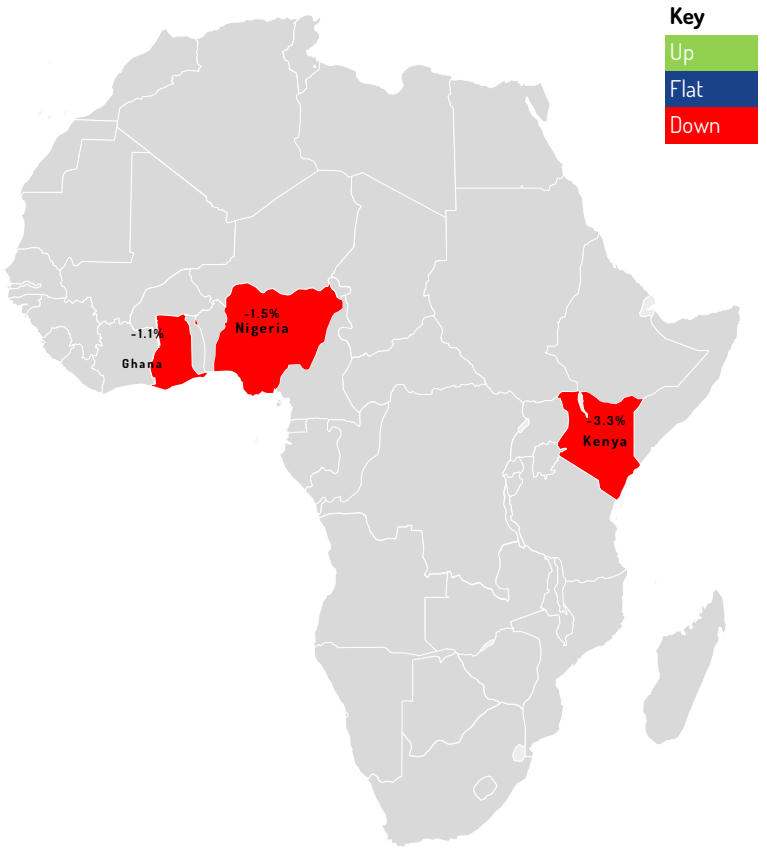


NSE-ASI



NGX-ASI





Ghana Stock Exchange (Ghana Cedi)

Ghana

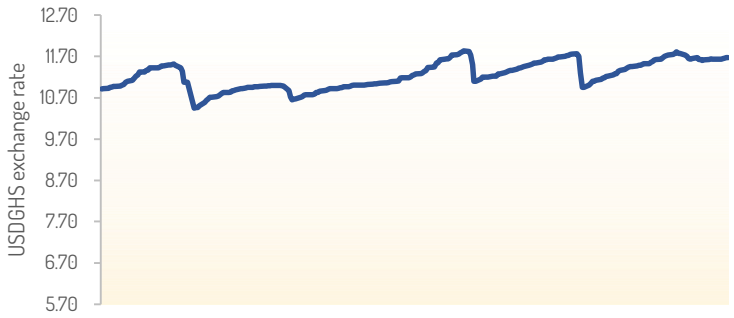
Market Commentary

The Ghana Stock Exchange's Composite Index (GSE-CI) fell by 2.1% w/w to settle at 14,002.2 points last week, trimming the year-to-date gain to 59.6%, while the 30-day performance slipped into negative territory at 1.1%. The index decline was driven by losses in Telecom, Banking and Energy sector stocks.

Aggregate market turnover rose by 4.7% w/w to USD 5.0mn, with GCB Bank Plc driving activity and contributing 52.8% of the total value traded. Market breadth leaned negative at a 9:6 ratio in favour of decliners. Cocoa Processing Co (+29.0% w/w I GHS 0.49) led the gainers' chart, while TotalEnergies Marketing Ghana Plc (-13.0% w/w I GHS 34.80) was the worst laggard.

This week, we expect buying interest to favour Access Bank Ghana PLC, Ecobank Ghana PLC, GCB Bank PLC, GOIL PLC, Kasapreko PLC, MTN Ghana, SIC Insurance Company PLC, Société Générale Ghana and Unilever Ghana PLC, reflecting stronger demand relative to selling interest. Continued bid-side support could underpin positive price movements in these counters. In contrast, CalBank PLC, Clydestone Ghana PLC, Cocoa Processing Co. Plc, Dannex Ayrton Starwin PLC, Enterprise Group PLC, Ecobank Transnational Incorporated, Fan Milk PLC and Guinness Ghana Breweries PLC may encounter near-term selling pressure, as net offer positions point to weaker buying interest.

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 (06 November 2026)	14,002.2	-2.1%	1,199.3	-2.4%
Previous week (30 October 2026)	14,303.4	1.4%	1,228.8	1.1%
30-Day	14,160.5	-1.1%	1,217.1	-1.5%
Year Open	8,772.3	59.6%	777.3	54.3%

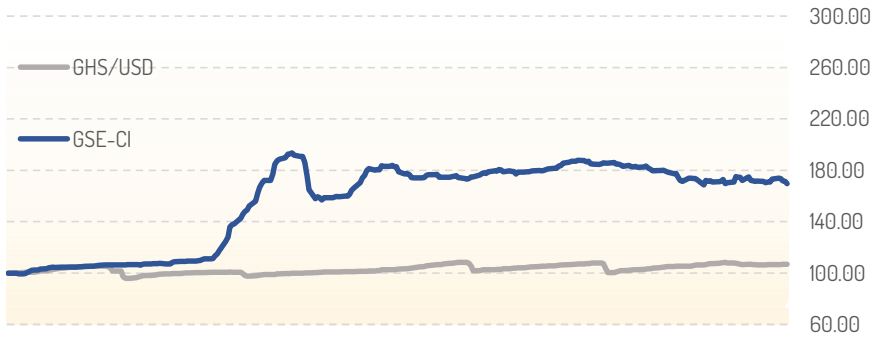
Top 5 (value) Traders		
Company	GHS m	% of Total
GCB Bank Plc	30.82	52.8%
Scancom Plc	18.39	31.5%
Kasapreko Plc	5.38	9.2%
CalBank Plc	0.95	1.6%
Societe Generale Ghana	0.54	0.9%

Market Statistics		
	GHS m	USD m
Market Cap	0.2	0.0
Total Value Traded	58.4	5.0
Avg. Daily Value Traded	11.7	1.0

Top 5 Gainers		
Company	Price	Week %chg
Cocoa Processing Co	0.49	28.9%
Dannex Ayrton Starwin Plc	1.04	11.8%
Unilever Ghana Plc	43.00	8.9%
CalBank Plc	0.75	1.4%
Enterprise Group	8.47	0.8%

Top 5 Decliners		
Company	Price	Week %chg
TotalEnergies Marketing Ghana Plc	34.80	-13.0%
Fan Milk Plc	13.00	-7.1%
SIC Insurance Co	4.65	-7.0%
Ecobank Ghana	36.65	-6.0%
Ghana Oil Company	5.20	-5.5%

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	6.58	-2.5%	18,390.9	7.15	4.20	56.7%	9.56	5.98	0.5%	87,094.0	7,459.9	1,352,687,827.0
GCB Bank Plc	Banking	42.00	-0.2%	30,820.7	52.00	20.11	108.9%	4.56	1.59	2.5%	11,130.0	953.3	231,249,198.0
Kasapreko Plc	Consumer	1.78	-3.8%	5,380.6	2.30	1.20	48.3%	8.67	1.99	0.0%	7,357.3	630.2	114,653,852.9
Ecobank Ghana	Banking	36.65	-6.0%	155.7	57.00	25.00	46.6%	6.52	1.65	3.1%	11,821.5	1,012.5	33,307,402.7
CalBank Plc	Banking	0.75	1.4%	951.7	0.94	0.61	17.2%	8.45	1.78	0.0%	3,174.7	271.9	28,942,996.1
SIC Insurance Co	Insurance	4.65	-7.0%	243.6	6.09	1.20	287.5%	12.40	1.14	2.0%	909.7	77.9	16,038,290.8
Ghana Oil Company	Energy	5.20	-5.5%	195.8	8.01	2.96	75.7%	24.40	2.04	0.0%	2,037.7	174.5	15,167,001.0
TotalEnergies Marketing Ghana Plc	Energy	34.80	-13.0%	471.9	42.00	32.91	-13.6%	14.01	8.56	1.0%	3,893.2	333.5	14,040,976.3
ZEN Petroleum Holdings Plc	Energy	9.01	0.0%	177.6	12.61	5.00	78.4%	19.84	11.11	6.1%	5,766.4	493.9	11,533,279.6
Enterprise Group	Insurance	8.47	0.8%	251.5	12.16	3.48	143.4%	3.94	0.73	4.7%	1,447.5	124.0	13,275,238.7
Societe Generale Ghana	Banking	4.65	0.4%	542.6	11.51	4.49	3.6%	11.72	1.26	2.1%	3,297.5	282.4	8,824,920.3
Fan Milk Plc	Consumer	13.00	-7.1%	537.5	16.35	8.00	62.5%	13.19	4.28	0.3%	1,510.7	129.4	9,183,892.7
Benso Oil Palm Plantation	Agribusiness	70.00	0.0%	28.3	100.00	55.82	25.4%	36.34	6.93	0.8%	2,436.0	208.7	7,350,156.3
Standard Chartered Bank Ghana	Banking	69.87	0.0%	0.5	79.41	29.22	139.1%	11.29	3.07	7.1%	9,415.6	806.5	6,520,970.2
Guinness Ghana Breweries	Consumer	10.66	0.0%	23.6	16.50	6.60	61.5%	51.04	3.42	2.5%	3,279.0	280.9	6,004,026.0
Unilever Ghana Plc	Consumer	43.00	8.9%	78.4	43.00	19.79	117.3%	12.72	7.28	0.0%	2,687.5	230.2	5,074,943.0
Clydestone Ghana	Technology	3.85	0.0%	20.8	6.57	0.46	737.0%	0.48	17.14	0.0%	130.9	11.2	3,884,350.4
Dannex Ayrton Starwin Plc	Health	1.04	11.8%	24.4	1.98	0.38	173.7%	4.85	1.83	2.5%	88.2	7.6	3,147,536.7
Republic Bank Ghana Plc	Banking	4.00	0.0%	13.9	5.58	1.30	207.7%	14.95	2.48	0.0%	3,407.9	291.9	2,937,693.8
Access Bank Ghana	Banking	20.79	0.0%	23.6	46.64	16.20	28.3%	14.10	1.62	0.0%	-	309.8	2,911,619.6
First Atlantic Bank Plc	Banking	8.40	0.0%	0.1	8.40	7.71	8.9%	7.72	1.39	3.3%	-	272.1	830,856.3
Mega African Capital	Other Financial	5.20	0.0%	0.2	5.20	5.20	0.0%	-	0.52	0.0%	51.7	4.4	122,647.2
Cocoa Processing Co	Manufacturing	0.49	28.9%	24.6	0.49	0.05	880.0%	-	25.38	0.0%	998.7	85.5	105,396.7
Agricultural Development Bank	Banking	5.30	0.0%	0.1	5.30	5.06	4.7%	26.59	3.34	0.0%	8,759.2	750.3	10,271.4

Nigerian Stock Exchange (Nigerian Naira)

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Nigeria

Market Commentary

The Nigerian Exchange Group's All Share Index (NGX-ASI) fell by 2.1% w/w to settle at 248,877.2 points, trimming the year-to-date return to 59.9%, while the 30-day performance turned negative at 1.5%. The index decline was driven by losses in large-cap Industrial Goods, Oil & Gas and Banking stocks.

Aggregate market turnover declined by 15.4% w/w to USD 110.4mn, with Dangote Cement Plc dominating trading activity, accounting for 13.1% of the total value traded. Market breadth favoured decliners with a 67% ratio. Honeywell Flour Mill Plc (+30.8% w/w I NGN 29.50) led the gainers' chart, while Vitafoam Nigeria Plc (-19.0% w/w I NGN 141.50) was the worst laggard.

Investors now await the allotment of the Dangote Petroleum Refinery IPO, which closed on 27 October 2026. The company plans to submit its draft allotment to the SEC on 10 November, with approval expected on 17 November, after which refunds on surplus applications are due within five business days and the shares are to list on the NGX about 15 business days later. Unofficial reports put demand at about three times the NGN 2.15trn base offer, although final figures are yet to be confirmed. We expect the refund cycle to release liquidity back into the secondary market, while the eventual listing could prompt portfolio rebalancing among large caps.

	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

12m local currency performance



Nigerian Stock Exchange (Nigerian Naira)

Nigeria

Index Performance			NGN/USD	
NGX-ASI	Level	% chg	Level	% chg
This week (06 November 2026)	248,877.2	-2.1%	184.7	-2.2%
Previous week (30 October 2026)	254,299.5	2.9%	189.0	2.0%
30-Day	252,635.1	-1.5%	190.0	-2.8%
Year Open	155,613.0	59.9%	113.8	62.4%

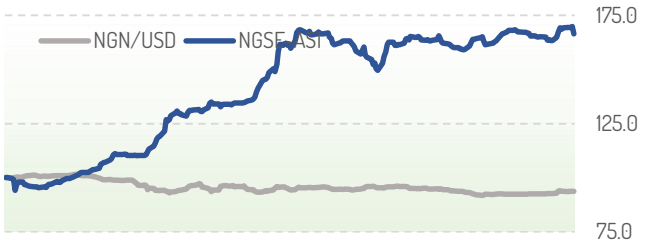
Top 5 Gainers		
Company	Price	Week %chg
Honeywell Flour Mill Plc	29.5	30.8%
Transcorp Power Ltd	219.6	23.4%
E-Tranzact International Plc	18.7	14.4%
Axa Mansard Insurance Plc	11.8	9.8%
SIAML Pension Etf 40	1754.0	9.6%

Top 5 (value) Traders		
Company	NGN m	% of Total
Dangote Cement Plc	19,549.02	13.1%
Guaranty Trust Holding Co Plc	17,424.20	11.7%
Nigerian Exchange Group Plc	14,447.22	9.7%
Zenith Bank Plc	12,713.49	8.5%
MTN Nigeria Communications Plc	11,771.10	7.9%

Top 5 Decliners		
Company	Price	Week %chg
Vitafoam Nigeria Plc	141.5	-19.0%
Sovereign Trust Insurance Pl	2.0	-17.0%
Eterna Plc	36.0	-15.8%
Associated Bus Co Plc	5.7	-13.6%
International Energy Insurance	1.7	-12.8%

Market Statistics		
	NGN m	USD m
Market Cap	165.4	0.1
Total Value Traded	148,738.2	110.4
Avg. Daily Value Traded	29,747.6	22.1

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	110.00	-7.7%	5,015,522.8	160.0	41.7	129.6%	12.3	1.3	0.5%	5,002,250.0	3,713.0	784,003,000,000
Aradel Holdings Plc	Banking	1296.00	-10.0%	9,960,902.9	2,024.0	670.0	93.4%	22.7	3.9	0.0%	5,630,920.0	4,179.7	453,053,000,000
Zenith Bank Plc	Banking	117.40	-1.3%	12,713,491.0	135.9	61.8	90.0%	5.1	1.0	8.5%	4,821,600.0	3,579.0	431,473,000,000
MTN Nigeria Communications Plc	Telecommunication	837.00	-1.5%	11,771,096.0	915.0	511.0	63.8%	11.5	20.8	1.2%	17,573,300.0	13,044.2	418,340,000,000
Guaranty Trust Holding Co Plc	Banking	119.80	-0.2%	17,424,203.0	145.0	90.7	32.1%	5.6	1.3	10.7%	4,378,720.0	3,250.2	358,288,000,000
Seplat Energy Plc	Energy	16000.10	0.0%	6,689,741.2	16,000.1	5,809.0	175.4%	21.7	4.0	0.0%	9,599,170.0	7,125.2	241,111,000,000
Access Holdings Plc	Banking	26.90	-5.9%	5,184,007.1	31.6	21.0	28.1%	2.0	0.4	0.0%	1,462,710.0	1,085.7	218,110,000,000
Dangote Cement Plc	Industrial Goods	1341.00	-5.6%	19,549,015.0	1,420.0	609.0	120.2%	18.0	8.7	3.4%	22,627,400.0	16,795.7	158,644,000,000
United Bank for Africa Plc	Banking	42.00	0.0%	3,287,757.0	55.0	39.5	0.8%	5.4	0.4	0.6%	1,856,240.0	1,377.8	143,378,000,000
HBM Nigeria Plc	Industrial Goods	315.00	-10.0%	3,980,311.3	363.0	134.5	134.2%	15.1	8.3	0.0%	5,073,960.0	3,766.3	131,989,000,000
Nigerian Exchange Group Plc	Other financials	164.20	-0.4%	14,447,223.0	188.0	87.0	212.8%	28.9	7.0	0.2%	430,010.0	319.2	118,369,000,000
Fidelity Bank Nigeria	Banking	23.35	-2.7%	2,410,125.6	24.0	18.0	22.9%	4.3	1.1	9.0%	1,475,110.0	1,094.9	87,622,866,110
Stanbic IBTC Holdings Plc	Banking	162.50	0.3%	4,628,620.4	188.6	100.0	62.5%	5.5	1.8	3.4%	2,584,040.0	1,918.1	56,954,502,340
Dangote Sugar Refinery Plc	Consumer	65.00	-4.4%	951,860.9	91.4	60.0	8.3%	102.8	1.9	0.0%	1,315,910.0	976.8	56,641,948,680
BUA Cement Plc	Industrial Goods	298.00	1.6%	896,536.1	428.9	178.5	66.9%	20.2	15.3	3.4%	10,091,600.0	7,490.7	52,793,231,300
Nestle Nigeria Plc	Consumer	2650.00	-3.6%	6,031,687.4	3,395.0	1,958.0	35.3%	15.5	27.1	0.0%	2,100,540.0	1,559.2	52,754,680,429
Nigerian Breweries Plc	Consumer	70.00	-2.8%	1,678,547.6	87.0	68.0	-7.0%	17.0	3.3	0.0%	2,168,810.0	1,609.9	51,449,899,450
Sterling Financial Holdings	Banking	76.20	-0.2%	712,062.9	76.5	5.0	980.9%	53.1	8.8	0.0%	5,219,880.0	3,874.6	44,737,558,940
UAC of Nigeria Plc	Conglomerate	172.00	-5.0%	3,675,429.5	200.0	91.0	89.0%	19.0	7.3	0.6%	503,295.0	373.6	41,035,249,550
FCMB Group Plc	Banking	11.00	-1.8%	498,517.6	13.9	10.0	-8.7%	2.6	0.6	5.0%	725,501.0	538.5	40,185,581,710
Presco Plc	Agriculture	1656.80	-10.0%	453,272.8	2,315.4	1,450.0	14.3%	15.7	3.9	0.0%	1,932,930.0	1,434.8	37,059,944,700
Fortis Global Insurance Plc	Insurance	1.49	-6.3%	4,528.1	3.6	0.2	645.0%		0.1	0.0%	27,159.4	20.2	31,574,584,408
Initiates Plc	Services	26.90	9.6%	470,512.2	39.5	13.5	102.3%	5.5	3.0	0.0%	53,800.0	39.9	31,384,344,460
Nascon Allied Industries Plc	Consumer	183.50	0.0%	750,571.1	222.0	125.0	70.7%	13.0	5.9	3.3%	495,895.0	368.1	28,068,358,119
Oando Plc	Energy	33.10	5.1%	454,394.9	52.5	31.5	-17.7%	2.8	-	0.0%	482,917.0	358.5	27,452,552,440
Wema Bank Plc	Banking	32.50	1.6%	857,935.9	34.1	20.4	59.3%	1.0	1.7	3.8%	1,303,860.0	967.8	27,267,786,190
Nigerian Aviation Handling Co	Transport	151.20	0.0%	328,893.0	258.0	109.2	60.0%	16.8	11.3	0.0%	336,798.0	250.0	22,865,996,380
Okomu Oil Palm Plc	Consumer	1276.20	0.0%	323,592.8	1,765.0	1,095.0	16.5%	29.5	16.4	2.0%	1,217,380.0	903.6	22,058,206,282
VFD Group Plc	Financial services	11.80	-8.9%	389,067.0	14.4	9.9	7.3%	18.1	1.4	0.0%	149,488.0	111.0	20,528,344,492
Transnational Corp of Nigeria	Conglomerate	31.70	-5.4%	345,062.0	55.0	31.7	-30.2%	4.3	1.3	1.3%	322,135.0	239.1	20,340,195,705

Nairobi Securites Exchange (Kenyan Shilling)

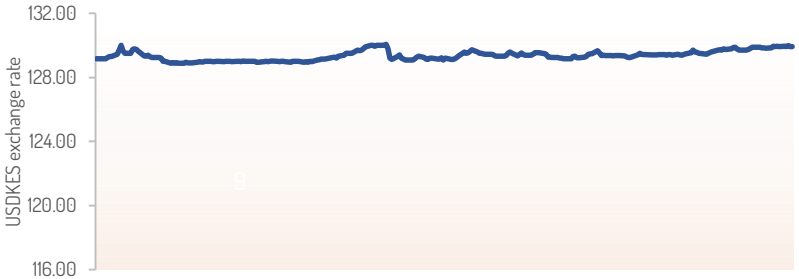
Market Commentary

The Nairobi Securities Exchange's All Share Index (NSE-ASI) rose by 0.7% w/w to settle at 239.7 points, lifting the year-to-date return to 28.5%, although the 30-day loss widened slightly to 3.3%. The index advance was driven by gains in large-cap Banking and Telecom stocks.

Aggregate market turnover declined by 25.8% w/w to USD 18.4mn, with Safaricom Plc dominating trading activity, accounting for 33.7% of the total value traded. Market breadth favoured gainers with a 70% ratio. Car & General (K) Ltd (+7.8% w/w | KES 265.50) led the gainers' chart, while Olympia Capital Holdings Ltd (-36.7% w/w | KES 12.25) was the worst laggard.

Kenya Pipeline Company shares retreated 23.0% w/w to KES 11.55, giving back much of the rally that followed Dangote Group's KES 42.5bn block purchase of a 24.76% stake in October, as projected, interest faded and turnover normalised after the block trade. The stock still trades about 22% above the implied block price of KES 9.44. Meanwhile, the Quickmart IPO was oversubscribed by 22.7%, and institutional investors took a combined 45.6% stake in the company.

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 (06 November 2026)	239.7	0.7%	1.8	0.7%
Previous week (30 October 2026)	238.2	1.2%	1.8	1.3%
30-Day	247.9	-3.3%	1.9	-3.5%
Year Open	186.6	28.5%	1.4	27.7%

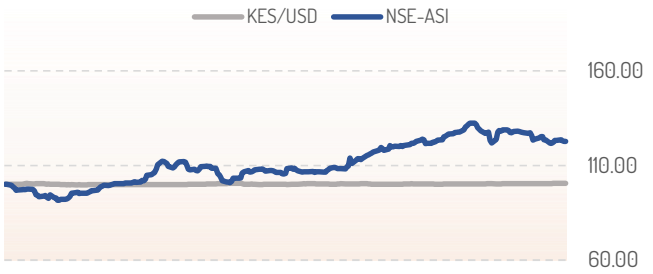
Top 5 (value) Traders		
Company	KES m	% of Total
Safaricom Plc	806.9	33.7%
Equity Group Holdings Plc	679.3	28.4%
KCB Group Plc	234.1	9.8%
Kenya Pipeline Co Ltd	216.8	9.1%
East African Breweries Plc	141.4	5.9%

Market Statistics		
	KES m	USD m
Market Cap	3.7	0.0
Total Value Traded	2,394.3	18.4
Avg. Daily Value Traded	478.9	3.7

Top 5 Gainers		
Company	Price	Week %chg
Car & General (K) Ltd	265.5	7.8%
Unga Group Ltd	36.8	6.4%
Express Kenya Ltd	7.6	6.2%
Sameer Africa Plc	15.7	5.7%
Diamond Trust Bank Kenya Ltd	189.0	5.4%

Top 5 Decliners		
Company	Price	Week %chg
Olympia Capital Holdings Ltd	12.3	-36.7%
Kenya Pipeline Co Ltd	11.6	-23.0%
Longhorn Publishers Ltd	2.4	-12.3%
Centum Investment Co Ltd	16.5	-3.2%
Eveready East Africa Ltd	1.0	-2.0%

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	99.00	4.2%	679,264.0	107.0	68.3	48.3%	4.5	1.1	5.8%	373,594.00	2875.3	30,041,413,226.0
Safaricom Plc	Banking	34.40	2.4%	806,895.2	37.9	28.1	21.3%	12.4	6.5	5.8%	1,378,250.00	10607.6	28,102,070,970.0
KCB Group Plc	Banking	89.50	4.1%	234,088.8	94.3	66.5	36.1%	4.2	0.8	7.8%	287,605.00	2213.5	17,330,197,576.0
East African Breweries Plc	Consumer	270.00	-0.3%	141,352.6	287.0	86.8	2.7%	14.2	6.2	3.6%	213,509.00	1643.3	8,223,319,999.0
Diamond Trust Bank Kenya Ltd	Banking	189.00	5.4%	43,410.2	190.0	116.5	65.1%	4.6	0.5	4.8%	52,844.82	406.7	4,325,081,079.0
NCBA Group Plc	Banking	89.50	1.7%	30,234.8	289.0	44.9	6.5%	6.0	1.1	7.9%	147,453.00	1134.9	4,130,504,331.0
Co-operative Bank of Kenya	Banking	36.10	1.7%	83,425.1	37.9	26.0	50.7%	6.3	1.2	6.9%	211,805.00	1630.1	4,030,229,467.0
I&M Group Plc	Investment	85.00	4.6%	21,118.3	197.8	45.0	100.2%	7.2	1.2	4.4%	147,910.00	1138.4	3,459,679,502.0
Kenya Power & Lighting Ltd	Energy	22.00	1.9%	63,580.3	23.4	9.2	61.8%	1.7	0.3	5.5%	42,943.84	330.5	2,934,561,323.0
CFC Stanbic Holdings Ltd	Banking	266.25	2.6%	6,798.0	295.5	44.9	34.6%	7.6	1.3	8.4%	105,254.00	810.1	2,209,412,180.0
Absa Bank Kenya Plc	Banking	30.85	3.0%	41,984.1	35.3	24.7	24.9%	7.7	1.7	6.6%	167,563.00	1289.6	2,141,263,832.0
Kenya Electricity Generating	Energy	9.96	0.6%	66,423.7	15.1	8.9	8.5%	6.4	0.2	0.0%	65,681.44	505.5	2,105,911,893.0
Nairobi Securities Exchange	Other Financials	33.55	3.5%	33,126.6	33.6	18.7	65.7%	10.2	3.1	3.0%	8,706.25	67.0	2,052,879,384.0
British American Tobacco-Kenya	Consumer	554.00	0.9%	15,224.2	565.0	499.8	20.7%	10.4	4.4	12.6%	55,400.00	426.4	1,723,830,819.0
Standard Chartered Bank Ltd	Banking	303.25	-0.5%	53,674.2	362.3	297.3	2.0%	10.3	1.8	10.2%	114,587.00	881.9	1,687,875,929.0
Family Bank Ltd	Banking	26.70	-1.7%	26,441.9	32.3	22.4	19.2%		0.0	0.0%	44,392.88	341.7	1,675,362,948.0
Kenya Pipeline Co Ltd	Energy & Investment	11.55	-23.0%	216,798.5	15.0	9.0	28.3%	18.1	1.8	0.0%	209,902.00	1615.5	1,562,657,537.0
Kenya Reinsurance Corp Ltd	Insurance	4.16	2.2%	15,665.1	4.4	3.1	38.2%	5.1	0.4	3.6%	23,294.30	179.3	993,450,370.0
Britam Holdings Limited	Insurance	17.95	-0.6%	5,536.4	20.8	9.2	97.3%	7.1	1.2	0.0%	45,296.59	348.6	780,314,196.6
Kenya Airways Plc	Transport	5.62	2.9%	5,661.9	29.4	3.3	59.2%	6.0	0.0	0.0%	32,730.33	251.9	581,505,565.3
Nation Media Group	Media	14.00	1.1%	619.0	17.3	11.6	21.2%	-	0.4	0.0%	2,664.13	20.5	398,968,761.5
Car & General (K) Ltd	Automobiles and Accessor	265.50	7.8%	6,933.5	291.5	57.3	420.6%		2.1	1.2%	21,294.86	163.9	387,255,503.8
Jubilee Holdings Ltd	Insurance	404.50	2.0%	5,116.9	414.0	325.0	20.7%	4.8	0.5	3.7%	29,315.31	225.6	289,854,473.5
Williamson Tea Kenya Plc	Consumer	152.00	0.7%	2,834.1	169.8	130.3	1.7%	80.0	0.6	6.6%	5,323.84	41.0	285,891,194.0
HF Group Plc	Banking	12.90	5.3%	-	13.2	8.8	29.5%	-	0.0	0.0%	-	0.0	244,252,207.1
Centum Investment Co Ltd	Investment	16.45	-3.2%	2,839.1	18.8	13.2	18.8%	8.1	0.3	4.7%	10,946.52	84.2	235,415,743.6
Carbacid Investments Ltd	Investment	41.90	1.0%	6,362.6	48.3	19.5	42.8%	9.5	2.1	4.8%	10,678.30	82.2	223,839,716.6
CIC Insurance Group	Insurance	4.92	4.0%	2,309.2	6.2	4.2	7.7%		1.1	2.6%	14,155.29	108.9	220,227,865.7
Totalenergies Marketing Kenya	Energy	45.85	0.7%	1,979.1	49.8	38.6	18.9%	4.6	0.2	7.5%	28,864.54	222.2	178,223,498.8
Kapchorua Tea Co	Consumer	324.00	-2.0%	1,497.6	376.5	234.0	40.0%	17.4	1.4	0.0%	5,069.95	39.0	116,397,205.0

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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