1. Capital Markets

Top Gainers

Company	Ticker	24-Apr	30-Apr	Change (%)
Car & General	CGEN	65.50	73.00	▲ 11.45%
TotalEnergies Kenya	TOTL	42.05	44.60	▲ 6.06%
TPS Eastern Africa	TPSE	15.60	16.30	▲ 4.49%
Uchumi Supermarket	UCHM	1.85	1.88	▲ 1.62%
Kenya Airways	KQ	6.42	6.50	▲ 1.25%

Top Losers

Company	Ticker	24-Apr	30-Apr	Change (%)
Olympia Capital	OCH	7.70	7.22	▼ 6.23%
Sameer Africa	FIRE	17.75	16.80	▼ 5.35%
Flame Tree Group	FTGH	2.26	2.14	▼ 5.31%
Williamson Tea Kenya	WTK	137.00	131.00	▼ 4.38%
CIC Insurance	CIC	4.45	4.26	▼ 4.27%

Source: Nairobi Securities Exchange (NSE)

For the week ended April 30, 2026, the Nairobi Securities Exchange (NSE) closed lower across the main indices as investors remained cautious amid softer liquidity. NASI declined by 0.85% to 205.34, the NSE 20 fell by 1.16% to 3,547.53, and the Banking Index eased by 1.12% to 236.13.

Total equity turnover decreased by 23.54% to KES 2.292 billion from KES 2.997 billion in the previous week, while traded volume fell by 44.76% to 58.91 million shares from 106.64 million shares. Market capitalization closed at KES 3,405.29 billion, reflecting a 0.84% week-on-week decline.

Car & General (CGEN) emerged as the top gainer, rising 11.45% to KES 73.00. TotalEnergies Marketing Kenya (TOTL), TPS Eastern Africa (TPSE), Uchumi Supermarket (UCHM), and Kenya Airways (KQ) also posted gains of 6.06%, 4.49%, 1.62%, and 1.25%, respectively. On the losing side, Olympia Capital Holdings (OCH) led the decliners at -6.23%, followed by Sameer Africa (FIRE) at -5.35%, Flame Tree Group (FTGH) at -5.31%, Williamson Tea Kenya (WTK) at -4.38%, and CIC Insurance Group (CIC) at -4.27%.

Sectoral and Stock Performance

The banking sector softened during the week, with the Banking Index declining by 1.12% to close at 236.13. Despite the weaker index performance, banking counters remained active in turnover, with Equity Group, KCB and I&M Holdings featuring among the top five counters by market turnover.

Equity Group was the week's dominant turnover counter, accounting for KES 860.72 million or 37.56% of total market turnover. Safaricom, KCB, I&M Holdings and BAT followed, bringing the combined turnover of the top five counters to KES 1.689 billion, equivalent to 73.72% of total market turnover.

Market Indices and Capitalization

All major indices closed lower for the week ended April 30, 2026:

Index	30-Apr-26	24-Apr-26	WoW Change
NASI All-Share Index	205.34	207.09	▼ 0.85%
NSE 20 Share Index	3,547.53	3,589.13	▼ 1.16%
NSE 25 Share Index	5,667.98	5,735.29	▼ 1.17%

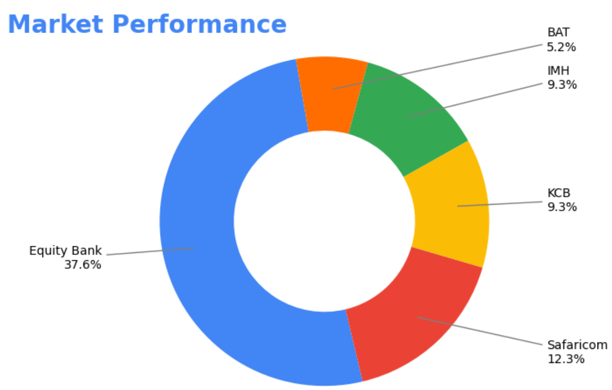
ABC Capital Weekly Market Report

Member of the NSE since 1954 Week *Ending 30th April 2026*

NSE 10 Share Index	2,134.94	2,167.55	▼ 1.50%
Banking Index	236.13	238.81	▼ 1.12%
Market Cap (KES Bn)	3,405.29	3,434.20	▼ 0.84%
Equity Turnover (KES Mn)	2,291.87	2,997.31	▼ 23.54%
Volume (Mn Shares)	58.91	106.64	▼ 44.76%

Performance by Equity Turnover

During the week, the total market turnover of the top five counters was KES 1.689 billion, accounting for 73.72% of total turnover. Equity Group led activity, followed by Safaricom, KCB, I&M Holdings and BAT. The Top Five's contribution declined from 79.51% in the previous week, reflecting lower concentration compared to the prior week.



Investor Participation

The week ended April 30, 2026 recorded a net foreign outflow of KES 8.33 million, narrowing significantly from the previous week's net outflow of KES 311.98 million. Foreign investor turnover stood at KES 627.63 million, representing 27.39% of total market activity, while local investor turnover was KES 1.664 billion or 72.61% of total transactions.

Day	Buys (KES Mn)	Sales (KES Mn)	Net (KES Mn)
Monday	27.37	97.16	-69.79
Tuesday	142.89	227.36	-84.47
Wednesday	127.43	34.95	92.49
Thursday	174.46	121.02	53.43
Friday	0.00	0.00	0.00
Total	472.15	480.49	-8.33

Corporate Announcements.

Company	Announcement	Date	Update	Status
Multiple issuers	Audited financial statements	30-Apr-26	CGEN, HAFR, HBE, LIMT, RPKL & TPSE	Published
BK Group, KCB, NCBA & SCBK	AGM notices issued	30-Apr-26	Shareholder meetings	Published
TPS Eastern Africa	Final dividend announced	30-Apr-26	KES 0.35; closure 26-Jun-26	Upcoming

Company	Final Dividend	Books Closure	Payment Date	Status
Standard Chartered Bank Kenya (SCBK)	Final Dividend - KES 23.00	30 Apr 2026	21 May 2026	Closed

NCBA Group Plc	Final Dividend - KES 4.60	30 Apr 2026	26 May 2026	Closed
ABSA Bank Kenya Plc	Final Dividend - KES 1.85	30 Apr 2026	19 May 2026	Closed
BAT Kenya Plc	Final Dividend - KES 60.00	08 May 2026	12 Jun 2026	Upcoming
Stanbic Holdings Plc	Final Dividend - KES 18.55	15 May 2026	Subject to approval	Upcoming
Diamond Trust Bank Kenya	Final Dividend - KES 9.00	22 May 2026	26 Jun 2026	Upcoming
Equity Group Holdings Plc	Final Dividend - KES 5.75	22 May 2026	30 Jun 2026	Upcoming
I&M Holdings Plc	Final Dividend - KES 2.25	16 Apr 2026	21 May 2026	Closed
CIC Insurance Group Plc	Final Dividend - KES 0.13	23 Apr 2026	09 Jun 2026	Closed
East African Breweries Ltd	Interim Dividend - KES 4.00	30 Jan 2026	30 Apr 2026	Paid
Jubilee Holdings Ltd	Final Dividend - KES 13.00	11 Jun 2026	24 Jul 2026	Upcoming
Kakuzi Plc	Final Dividend - KES 16.00	29 May 2026	15 Jun 2026	Upcoming
Nairobi Securities Exchange Plc	Final Dividend - KES 1.00	21 May 2026	31 Jul 2026	Upcoming
Co-operative Bank of Kenya	Final Dividend - KES 1.50	30 Apr 2026	05 Jun 2026	Closed

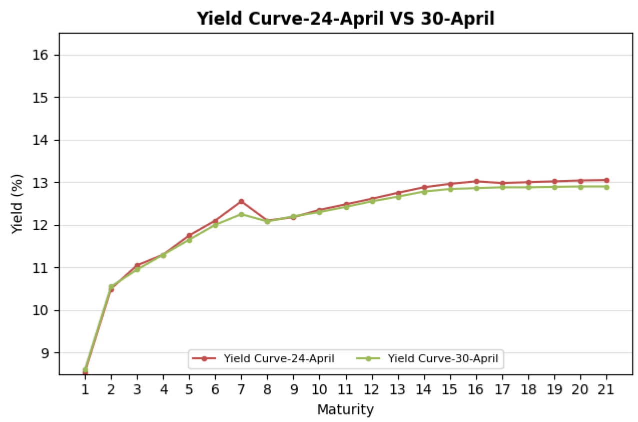
Fixed Income Market Performance

Bond	Value Traded (Kshs. M)	WoW (%) Change
Total Mkt Value	32,878.05	▼ 46.78%

Source: Nairobi Securities Exchange (NSE)

Secondary bond market turnover decreased by 46.78% to KES 32.88 billion from KES 61.77 billion in the previous week. The NSE Bond Index rose by 0.58% to close at 1,174.18, indicating stronger bond price performance despite lower secondary market activity.

Money market conditions remained broadly stable. The Central Bank Rate (CBR) was unchanged at 8.75%, KESONIA stood at 8.7494% as of April 29, 2026, while the 91-day Treasury Bill rate was reported at 7.78% in the NSE weekly update and later at 8.040% on the CBK key rates page as of May 4, 2026.



Item	Previous Offer / Results	Current Offer
Bond(s)	SDB1/2011/030 & FXD1/2026/030	FXD1/2026/030
Tenor (Remaining)	14.9 years / 30 years	29.9 years
Value Date	20/04/2026	29/04/2026

Total Amt. Offered	KES 20 billion	KES 20 billion
Total Amt. Bids	KES 38.3 billion	
Performance Rate	191.7%	
Coupon Rate (%)	12.00% / 12.50%	12.50%
Weighted Avg. Yield	13.00% / 13.76%	

Source: Central Bank of Kenya (CBK)

2. Key Benchmark Rates

Benchmark Rate	Current	Previous	Variance
Central Bank Rate (CBR)	8.75%	8.75%	0.00%
Month on Month Inflation (March)	4.39%	4.40%	▼ 0.23%
Inter Bank Rate (KESONIA)	8.7580%	8.7152%	▲ 0.49%
91 Day Treasury Bill Rate	7.78%	7.58%	▲ 2.63%
182 Day Treasury Bill Rate	7.887%	7.830%	▲ 0.73%
364 Day Treasury Bill Rate	8.271%	8.272%	▼ 0.01%

Source: Central Bank of Kenya (CBK)

Money market conditions remained stable during the week ended April 30, 2026, supported by adequate liquidity levels in the banking system. The Central Bank Rate (CBR) remained at 8.75%, while inflation stood at 4.39% for March 2026.

The KESONIA interbank rate stood at 8.7494% as of April 29, 2026. Short-dated Treasury yields remained generally stable, with the 91-day rate at 7.78% in the NSE weekly update and 8.040% on the CBK key rates page as of May 4, 2026.

Treasury Bill Auction Results

The latest T-Bill auction was **undersubscribed overall at 76.98%**, with strong demand concentrated in the **91-Day paper at 200.62%**, while the **182-Day and 364-Day papers remained undersubscribed at 32.58% and 71.92% respectively**.

Tenor	Amount Offered	Bids Received	Subscription Rate
91-Day	KES **4.00Bn**	KES **8.02Bn**	**200.62%**
182-Day	KES **10.00Bn**	KES **3.26Bn**	**32.58%**
364-Day	KES **10.00Bn**	KES **7.19Bn**	**71.92%**

3. Money Market Funds (MMF)

Rank	Fund Manager	Fund Name	Daily Yield	Annual Yield
1	Cytonn Asset Managers	Cytonn Money Market Fund	11.42%	12.10%
2	Nabo Capital	Nabo Africa Money Market Fund	11.40%	12.08%
3	Etica Capital	Etica Money Market Fund	11.22%	11.87%
4	Arvocap	Arvocap Money Market Fund	10.51%	11.03%
5	Madison	Madison Money Market Fund	10.42%	10.98%
6	Jubilee Financial	Jubilee Money Market Fund	10.17%	10.66%
7	Lofty-Corban	Lofty-Corban Money Market Fund	10.15%	10.65%

8	Kuza Asset Management	Kuza Money Market Fund (KES)	9.86%	10.36%
9	Orient Asset Managers	Orient Kasha Money Market Fund	9.80%	10.36%
10	Old Mutual	Old Mutual Money Market Fund	9.65%	10.06%

Source: Business Daily 29.04.2026

4. Exchange Rates

Currency	30/04/26	24/04/26	% Change
USD/KES	129.19	129.32	▼ 0.10%
GBP/KES	174.13	174.14	▼ 0.01%
EUR/KES	150.99	151.06	▼ 0.05%
JPY/KES	0.83	0.83	0.00%
CNY/KES	17.82	17.82	0.00%
ZAR/KES	6.95	6.95	0.00%

Source: Central Bank of Kenya

During the week ending April 30, 2026, the Kenya Shilling remained broadly stable against the US Dollar. The CBK published daily exchange rates of KES 129.19 per US Dollar, KES 174.13 per Sterling Pound and KES 150.99 per Euro as at April 30, 2026.

The exchange rate remained broadly stable over the week, with modest movements against major currencies. The reserve position remained comfortably above the statutory requirement, supporting overall foreign exchange market stability.

5. Derivatives

Indicator	Current Week	Previous Week	WOW Change
Contracts	32	4,125	▼ 99.22%
Total Turnover	142,000.00	13,914,236.00	▼ 98.98%

During the week ended April 30, 2026, activity on the NEXT Derivatives Market decreased sharply compared to the previous week. Total contracts traded fell to 32 from 4,125, representing a 99.22% decrease, while total turnover declined to KES 142,000 from KES 13.91 million.

The decline in contracts and turnover points to subdued participation in the derivatives segment during the week. Activity remained concentrated in selected single-stock futures and index contracts, though liquidity was significantly lower than the previous week.

Overall, the derivatives segment recorded a sharp week-on-week contraction in both contracts and turnover, highlighting uneven liquidity compared to the broader equities market.

6. Global Markets

Global Index	1 Month	YTD	1 Year
Dow Jones	5.44%	1.66%	19.90%
S&P 500	9.30%	4.24%	27.33%
Nasdaq	14.28%	6.16%	39.31%
MSCI World	8.38%	4.17%	25.96%
FTSE 100	1.82%	4.33%	21.95%

Global share indices posted positive performance over the review period, with the NSE weekly report showing the S&P 500 up 9.30% over one month and 4.24% year-to-date, while the Dow Jones gained 5.44% over one month and 1.66% year-to-date. The Nasdaq outperformed with a 14.28% one-month gain.

Commodities & Precious Metals

Commodity	Previous Week	Current	Weekly Change (%)
Gold Futures	2,355.40	2,378.60	▲ 0.99%
Silver Futures	27.45	27.92	▲ 1.71%
Brent Crude	87.12	88.95	▲ 2.10%
WTI Crude	82.05	83.74	▲ 2.06%

Source: Trading Economics, Investing.com, Reuters

7. Crypto Currencies

Coin	Current (USD)	Previous Close (USD)	Change (%)
Bitcoin (BTC)	66,420	65,980	▲ 0.67%
Ethereum (ETH)	3,210	3,145	▲ 2.07%
Solana (SOL)	142.80	139.60	▲ 2.29%

Source: Yahoo Finance / market data feeds

8. Market Watch- The Week Ahead

Investors will focus on the following key areas in the coming week:

1 **Corporate Announcements:** Investors will monitor the latest audited financial statements and AGM notices published by listed companies, including Car & General, Home Afrika, Homeboyz Entertainment, Limuru Tea, Real People Kenya, TPS Eastern Africa, BK Group, KCB Group, NCBA Group and Standard Chartered Bank Kenya.

2 **Equity Market Liquidity:** Market activity will be watched closely after turnover declined by 23.54% and volume fell by 44.76% during the week ended April 30, 2026.

3 **Bond Market Liquidity:** Following the 46.78% decrease in secondary bond turnover, attention shifts to whether fixed income activity rebounds and whether the bond index's upward momentum is sustained.

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