1. Capital Markets

Top Gainers

Company	Ticker	19-Jun	26-Jun	Change (%)
Limuru Tea Plc	LIMT	449.00	538.00	▲ 19.82%
Williamson Tea Kenya Plc	WTK	130.00	150.25	▲ 15.58%
East African Portland Cement Plc	PORT	79.50	91.00	▲ 14.47%
Kapchorua Tea Kenya Plc	KAPC	283.00	321.25	▲ 13.52%
KenGen Plc	KEGN	9.12	9.90	▲ 8.55%

Top Losers

Company	Ticker	19-Jun	26-Jun	Change (%)
TotalEnergies Marketing Kenya Plc	TOTL	48.10	42.95	▼ 10.71%
NewGold ETF	GLD	5,465.00	4,925.00	▼ 9.88%
Eveready East Africa Plc	EVRD	1.11	1.04	▼ 6.31%
Longhorn Publishers Plc	LKL	2.88	2.72	▼ 5.56%
ScanGroup Plc	SCAN	2.17	2.06	▼ 5.07%

Source: Nairobi Securities Exchange (NSE)

For the week ended 26th June 2026, the Nairobi Securities Exchange recorded a mixed performance across the major indices. The NSE All Share Index (NASI) declined by 4.85 points to close at 222.42 points, while the NSE 20 Share Index gained 96.25 points to settle at 3,743.18 points. The NSE 25 Share Index advanced by 134.61 points to finish at 6,184.12 points, and the NSE 10 Share Index rose by 57.41 points to close at 2,387.47 points. Reflecting continued strength in banking stocks, the Banking Index edged up by 5.27 points to end the week at 254.51 points. Overall market activity remained robust, supported by sustained investor participation.

Equity market turnover increased by 13.28% to KES 7.3 billion from KES 6.4 billion recorded in the previous week. Traded volumes also rose by 3.61% to 163.5 million shares from 157.8 million shares previously, reflecting continued institutional and retail investor activity.

Market breadth reflected notable movements across individual counters. Limuru Tea emerged as the week's top gainer, surging 19.82%, followed by Williamson Tea (+15.58%), East African Portland Cement (+14.47%), Kapchorua Tea (+13.52%), and KenGen (+8.55%). On the downside, TotalEnergies Marketing Kenya led the losers with a 10.71% decline, followed by New Gold ETF (-9.88%), Eveready East Africa (-6.31%), Longhorn Publishers (-5.56%), and ScanGroup (-5.07%).

Sectoral and Stock Performance

Banking: The sector remained the dominant contributor to market liquidity, accounting for KES 5.5 billion, or 74.63% of the week's total turnover. Equity Group led activity with 45.3 million shares worth KES 3.5 billion traded, although the stock eased by 0.31% to close at KES 79.75. KCB Group gained 3.75% to close at KES 76.00 on KES 916.7 million traded, while DTB Bank declined 0.53% to KES 141.00 after recording KES 207.3 million in turnover.

Telecommunications: Safaricom Plc accounted for KES 1.3 billion, representing 18.20% of total weekly turnover. The counter gained 2.91% during the week to close at KES 33.60, with 40.9 million shares changing hands.

Manufacturing & Allied: The sector contributed KES 116.8 million, equivalent to 1.58% of weekly market turnover. EABL declined by 1.01% to close at KES 270.50 after trading KES 88.5 million worth of shares, while BAT Kenya gained 5.20% to close at KES 546.00 on KES 20.7 million traded.

Energy & Petroleum: The sector recorded KES 237.7 million in turnover, accounting for 3.22% of the week's trading activity. Kenya Power (KPLC) advanced 5.78% to close at KES 17.40 after trading shares worth KES 100.7 million, while KenGen gained 8.55% to close at KES 9.90 on KES 83.8 million traded.

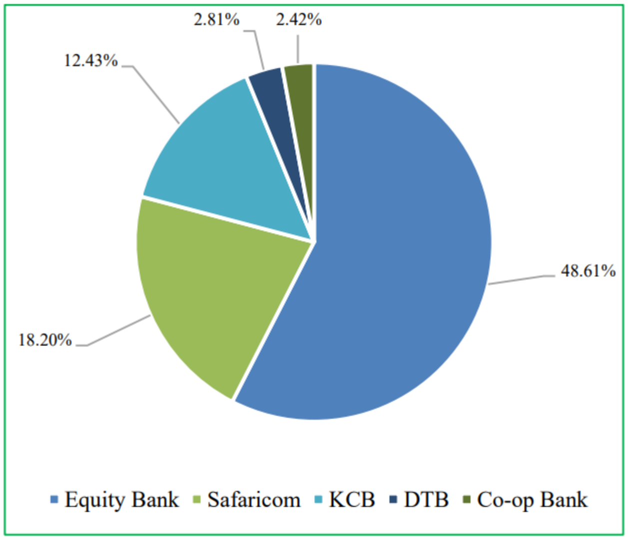
Market Indices and Capitalization

Major indices were mixed for the week ended June 12, 2026:

Indicators	This Week	Last Week	WoW %Δ
NSE 20	3,743.18	3,646.93	▲2.64%
NSE 25	6,184.12	6,049.51	▲2.23%
NASI	222.42	217.57	▲2.23%
NSE 10	2,387.47	2,330.06	▲2.46%
Banking Index	254.51	249.24	▲2.11%
Market Cap (KES Bn)	3,732.65	3,608.41	▲3.44%
Volume (Mn Shares)	163.54	157.84	▲3.61%
Equity Turnover (KES Mn)	7,378	6,451	▲14.36%

Performance by Equity Turnover

During the week, the total market turnover of the top 5 companies was Kes.6,231.75 million, accounting for 84.47% of the total turnover. The top five companies by market turnover were Equity Bank, Safaricom, KCB Bank, DTB Bank and Co-op Bank. The Top Five's total turnover as a proportion of total market turnover increased by 5.51% from 78.96% recorded in the previous week.



Investor Participation

For the week ended 26th June 2026, the Total Market Turnover stood at Kes. 7,377.76 million, foreign investor turnover accounted for Kes.1,635.65 million representing 22.17% of the total market activity. Meanwhile, local investor turnover was higher at Kes. 5,742.10 million making up 77.83% of the total transactions.

Day	Buys (Kshs. Mn)	Sales (Kshs. Mn)	Net (Kshs. Mn)
Monday	163.91	305.56	-141.65
Tuesday	497.07	142.94	354.14
Wednesday	160.59	251.71	-91.11
Thursday	483.04	517.84	-34.80
Friday	554.82	193.82	361.00
Total	**1,859.44**	**1,411.87**	**447.57**

NSE net foreign equity flows 19th June 2026

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Corporate Announcements.

Release of Audited Financial Results; Kapchorua Tea Kenya Plc and Williamson Tea Kenya Plc shared their audited financial statements.

Resolutions passed; DTB Bank shared their Resolutions Passed at the 60th Annual General Meeting.

Dividend Declaration

Company	Corporate Action	Dividend Amount	Book Closure	Payment Date	Status
Jubilee Holdings Ltd	Final Dividend	KES 13.00	11-Jun-26	24-Jul-26	Book closed; payment pending

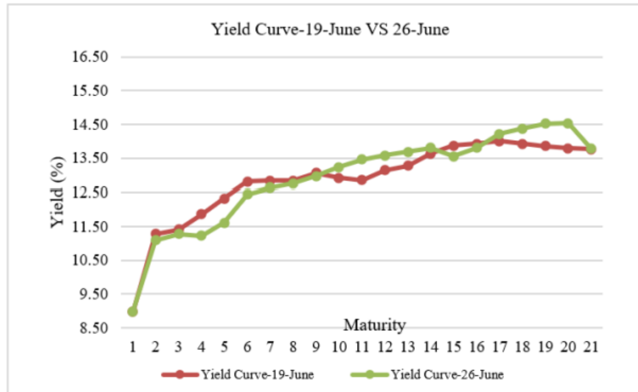
Kakuzi Plc	First & Final Dividend	KES 16.00	29-May-26	15-Jun-26	Payment due
Kenya Re-Insurance Corporation Ltd	Final Dividend	KES 0.15	19-Jun-26	31 Jul 2026*	Upcoming
Car & General Kenya Plc	Final Dividend	KES 3.12	24-Jun-26	To be confirmed	Upcoming
TotalEnergies Marketing Kenya Plc	First & Final Dividend	KES 3.45	24-Jun-26	31-Jul-26	Upcoming
Diamond Trust Bank Kenya Ltd	Final Dividend	KES 9.00	22-May-26	26-Jun-26	Payment pending
TPS Eastern Africa / Serena	Final Dividend	KES 0.35	26-Jun-26	30-Jul-26	Upcoming
Crown Paints Kenya Plc	First & Final Dividend	KES 3.00	26-Jun-26	To be confirmed	Upcoming
Safaricom Plc	Final Dividend	KES 1.15	4-Aug-26	4-Sep-26	Upcoming
Liberty Kenya Holdings Plc	Final Dividend	KES 0.50	15-Jun-26	31 Aug 2026*	Upcoming

Fixed Income Market Performance

Indicators	This Week	Last Week	WoW %Δ
Bond Index	**1,125.28**	**1,129.01**	▼ **0.33%**
Bond Turnover (KES Mn)	**79,577.55**	**46,080.24**	▲ **72.69%**

Source: NSE

The secondary bond market recorded a strong rebound during the week, with turnover increasing by **72.69%** to **KES 79.58 billion**, up from **KES 46.08 billion** recorded in the previous week, reflecting heightened activity in the fixed income market. Despite the higher trading volumes, the **FTSE NSE Bond Index** eased by **0.33%** to close at **1,125.28 points**, compared to **1,129.01 points** in the preceding week.



Treasury Bond Auction Results

The Central Bank of Kenya concluded the tap sale for the re-opened **20-Year** and **25-Year Fixed Coupon Treasury Bonds** (Issue Nos. **FXD1/2018/020** and **FXD1/2021/025**). The tap sale received bids worth **KES 31,010.20 million**, of which **KES 29,241.45 million** was accepted. The weighted average accepted yields settled at **13.9885%** for the 20-Year bond and **14.8636%** for the 25-Year bond.

Item	FXD1/2018/020	FXD1/2021/025	Total
Bids Received (KES Mn)	6,387.35	24,622.85	31,010.20
Accepted at Cost (KES Mn)	6,097.72	23,143.73	29,241.45
Weighted Average Rate (%)	13.9885%	14.8636%	—
Adjusted Average Price	99.2733	96.1351	—
Coupon Rate (%)	13.2000%	13.9240%	—

Source: Central Bank of Kenya (CBK) Treasury Bonds

Treasury Bill Auction Results

The Treasury bill auction for issues **2688/091**, **2662/182**, and **2617/364** attracted bids totaling **KES 28,058.51 million** against an advertised amount of **KES 24.00 billion**, translating to an overall performance rate of **116.91%**. The Central Bank accepted **KES 17,425.89 million** across the three tenors. Average accepted yields increased to **8.8275%**, **8.8438%**, and **8.9932%** for the 91-day, 182-day, and 364-day papers, respectively.

Tenor	Amount Offered	Amount Accepted	Average Accepted Rate
91-Day	KES 4.0Bn	KES 14.19Bn	8.8275%
182-Day	KES 10.0Bn	KES 0.83Bn	8.8438%
364-Day	KES 10.0Bn	KES 2.41Bn	8.9932%
Total	**KES 24.0Bn**	**KES 17.43Bn**	—

Treasury Bills on Offer

The upcoming primary auctions feature the following issues:

Tenor	Issue / Offer	Auction & Value Date
91-Day	**Issue Number:** 2689/091**Previous Average Interest Rate:** 8.8275%	**Auction Date:** 2nd July 2026**Value Date:** 6th July 2026
182-Day	**Issue Number:** 2663/182**Previous Average Interest Rate:** 8.8438%	**Auction Date:** 2nd July 2026**Value Date:** 6th July 2026
364-Day	**Issue Number:** 2618/364**Previous Average Interest Rate:** 8.9932%	**Auction Date:** 2nd July 2026**Value Date:** 6th July 2026
Total	**KES 24.0Bn**	—

Source: Central Bank of Kenya (CBK) Treasury Bill Auction Results

Treasury Bonds on Offer

Item	FXD1/2022/010	FXD1/2021/020
Tenor	10 Years (5.8 years to maturity)	20 Years (15.2 years to maturity)
ISIN	KE7000009436	KE7000005210
Coupon Rate	13.4900%	13.4440%
Withholding Tax	10%	10%
Maturity Date	03-May-2032	22-Jul-2041
Period of Sale	25-Jun-2026 to 08-Jul-2026	25-Jun-2026 to 08-Jul-2026
Bid Submission Deadline	08-Jul-2026, 10:00 a.m.	
Auction Date	08-Jul-2026	
Settlement Date	13-Jul-2026	
Amount	**KES 70 Billion**	
Purpose	Budgetary Support	
Non-Competitive Bid	Min KES 50,000; Max KES 50 Million	
Competitive Bid	Minimum KES 2 Million per CSD account	

Source: Central Bank of Kenya (CBK).

2. Key Benchmark Rates

Key CBK Rates	This Week	Last Week	WoW %	Last Updated
US Dollar	129.33	129.32	**0.01%**	26/06/2026
KESONIA (%)	8.7473%	8.7580%	**-0.12%**	23/04/2026
CBK Discount Window	9.25%	9.25%	**0.00%**	11/02/2026
Central Bank Rate	8.75%	8.75%	**0.00%**	10/02/2026
91-Day T-Bill	8.32%	7.78%	**6.93%**	27/04/2026

Lending Rate	14.70%	14.78%	**0.00%**	March, 2026
Inflation Rate	5.59%	4.39%	**27.33 %**	April, 2026

Source: Central Bank of Kenya (CBK)

3. Money Market Funds (MMF)

Rank	Fund Manager	Fund Name	Daily Yield	Annual Yield
1	Nabo Capital	Nabo Africa Money Market Fund	12.93%	13.80%
2	Cytonn Asset Managers	Cytonn Money Market Fund	11.33%	12.00%
3	Etica Capital	Etica Money Market Fund	10.16%	10.70%
4	Lofty-Corban	Lofty-Corban Money Market Fund	10.10%	10.62%
5	Madison	Madison Money Market Fund	9.99%	10.51%
6	Arvocap	Arvocap Money Market Fund	9.89%	10.35%
7	Kuza Asset Management	Kuza Money Market Fund	9.82%	10.32%
8	Faulu	Faulu Money Market Fund	9.80%	10.25%
9	Old Mutual	Old Mutual Money Market Fund	9.65%	10.06%
10	Jubilee Financial Services	Jubilee Money Market Fund	9.59%	10.02%

Source: Business Daily 26.06.2026

4. Exchange Rates

Currency	26/06/26	19/06/26	Weekly % Change
USD/KES	129.50	129.43	▲ 0.05%
GBP/KES	177.40	173.61	▲ 2.18%
EUR/KES	151.72	149.52	▲ 1.47%
JPY (100)/KES	89.84	80.45	▲ 11.67%
KES/UGX*	29.18	29.21	▼ 0.10%
KES/TZS*	20.11	20.19	▼ 0.40%

Source: Central Bank of Kenya

The Kenyan Shilling remained broadly stable against the US Dollar during the week, trading at approximately **KES 129.50 per US Dollar**, supported by adequate foreign exchange liquidity and continued monetary policy stability. Against the European currencies, however, the shilling weakened modestly as both the Euro and the Pound Sterling strengthened in global markets. Regionally, the Kenyan Shilling posted marginal gains against the Ugandan and Tanzanian shillings.

5. Derivatives

Indicator	Current Week	Previous Week	WoW Change (%)
Contracts Traded	4,670	15,114	▼ 69.10%
Total Turnover (KES Mn)	28.3	78.6	▼ 63.99%

During the week ended **26 June 2026**, activity on the NEXT Derivatives Market moderated considerably compared to the previous week. Contracts traded declined from **15,114** to **4,670**, while turnover fell from **KES 78.6 million** to **KES 28.3 million**, indicating reduced trading activity following the previous week's elevated volumes. End-of-week open interest stood at **10,187 contracts** valued at **KES 63.23 million**.

6. Global Markets

Name	1 Month (%)	YTD (%)	1 Year (%)	3 Years (%)
Dow Jones	2.49	8.00	18.46	53.00
S&P 500	-2.17	7.47	19.18	68.03
Nasdaq	-5.15	8.86	24.80	86.65
MSCI World	-1.93	6.88	18.11	62.09
DAX	-1.93	0.82	2.74	55.81
FTSE 100	-0.29	5.47	19.05	40.39
CAC 40	2.03	2.76	8.88	16.06
Euro Stoxx 50	2.41	7.26	16.73	44.40
FTSE MIB	3.28	13.92	28.84	86.86
MOEX Russia	-12.01	- 17.62	- 18.78	- 17.92
Shanghai	-1.62	1.47	17.61	26.27
Hang Seng	-10.49	- 11.54	-6.64	

7. Commodities & Precious Metals

Asset	Price (USD)	Unit	Weekly Change
Gold Futures	4,096.30	per oz	+1.20%
Silver Futures	59.22	per oz	+1.47%
Brent Crude	72.60	per bbl	-3.84%
WTI Crude	69.23	per bbl	-3.74%

Source: Reuters, Markets Insider and other market data feeds; figures are indicative as at the report cut-off date.

Precious metals recovered on Friday after softer-than-expected U.S. inflation data weakened the U.S. dollar, with gold and silver posting modest daily gains despite ending the week lower overall. Meanwhile, global oil prices declined sharply as concerns over supply disruptions eased following improved geopolitical sentiment surrounding the Middle East, weighing on both Brent and WTI crude benchmarks.

8. Crypto Currencies

Asset	Price (USD)	Weekly Change	Asset
Bitcoin (BTC)	58,788.72	-6.23%	Bitcoin (BTC)
Ethereum (ETH)	1,528.36	-9.52%	Ethereum (ETH)
Solana (SOL)	126.84*	-8.40%*	Solana (SOL)

Source: Yahoo Finance / Fortune / YCharts / market data feeds; figures are indicative as at the report cut-off date.

9. Market Watch- The Week Ahead

Local Indicators:

Locally, investor attention will shift to the Treasury Bill auction scheduled for Thursday, 2nd July 2026, featuring the 91-Day (Issue No. 2689/091), 182-Day (Issue No. 2663/182), and 364-Day (Issue No. 2618/364) Treasury Bills, with settlement expected on Monday, 6th July 2026. Market participants will monitor investor appetite following the strong demand recorded in the previous auction, as well as the movement of short-term interest rates for indications of liquidity conditions within the banking sector. In the equities market, attention is expected to remain on the banking sector after another week of strong turnover, while investors continue to monitor corporate announcements and dividend-related activities as the market transitions into the second half of the year.

Global Indicators:

Globally, markets are expected to remain focused on inflation trends, labour market data, and monetary policy signals from major central banks, particularly the U.S. Federal Reserve, European Central Bank (ECB), and the Bank of England (BoE). Investors will also continue monitoring geopolitical developments and movements in global oil prices, as these remain key drivers of inflation expectations, currency movements, and investor sentiment across emerging and frontier markets.

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