ABC Capital Weekly Market Report

Member of the NSE since 1954 Week *Ending 29th May 2026*

1. Capital Markets

Top Gainers

Company	Ticker	22-May	29-May	Change (%)
BK Group	BKG	46.00	52.50	▲ 14.13%
Express Kenya	XPRS	6.70	7.18	▲ 7.16%
Standard Group	SGL	5.96	6.24	▲ 4.70%
BOC Kenya	BOC	168.00	174.25	▲ 3.72%
BAT Kenya	BAT	503.00	520.00	▲ 3.38%

Top Losers

Company	Ticker	22-May	29-May	Change (%)
Longhorn Publishers	LKL	2.98	2.66	▼ 10.74%
Eveready East Africa	EVRD	1.12	1.07	▼ 4.46%
Uchumi	UCHM	1.58	1.53	▼ 3.16%
Crown Paints	CRWN	58.50	57.00	▼ 2.56%
Equity Group	EQTY	76.00	74.25	▼ 2.30%

Source: Nairobi Securities Exchange (NSE)

For the week ended 29 May 2026, the Nairobi Securities Exchange closed on a mixed note, with performance varying across key market segments. NASI eased by 0.25% to 205.69 and the NSE 10 declined by 0.38% to 2,154.68. The NSE 20 gained by 0.71% to 3,513.12, while the NSE 25 slipped by 0.42% to 5,659.05 and the Banking Index eased by 0.67% to 233.48.

Equity turnover for the week ending 29th May stood at KES 4.82 billion, compared with KES 2.74 billion in the previous week. Traded volume rose to 105.01 million shares from 73.35 million shares, while market capitalization eased by 0.25% to KES 3,411.28 billion.

BK Group was the top gainer, rising by 14.13% to KES 52.50. Express Kenya, Standard Group, BOC Kenya and BAT Kenya also gained by 7.16%, 4.70%, 3.72% and 3.38%, respectively. On the losing side, Longhorn Publishers led decliners at -10.74%, followed by Eveready East Africa, Uchumi, Crown Paints and Equity Group.

Sectoral and Stock Performance

The Banking Index declined by 0.67% to close at 233.48. Even with the softer banking index, banks still carried most of the week's trading activity. KCB Group and Equity Group led market turnover, while Safaricom, BAT Kenya, and I&M Group also recorded notable trading activity.

KCB was the leading turnover counter at about KES 2.09 billion or 43.3% of total turnover. Equity Group, Safaricom, BAT Kenya and I&M Group followed, bringing the top five counters to about KES 3.98 billion, equal to 82.7% of total market turnover.

Market Indices and Capitalization

Major indices were mixed for the week ended May 29, 2026:

Index	29-May-26	22-May-26	WoW Change
NASI All-Share Index	205.69	206.21	▼ 0.25%
NSE 20 Share Index	3,513.12	3,488.45	▲ 0.71%
NSE 25 Share Index	5,659.05	5,682.85	▼ 0.42%
NSE 10 Share Index	2,154.68	2,162.86	▼ 0.38%
Banking Index	233.48	235.05	▼ 0.67%
Market Cap (KES Bn)	3,411.28	3,419.93	▼ 0.25%
Equity Turnover (KES Mn)	4,818.28	2,735.12	▲ 76.16%
Volume (Mn Shares)	105.01	73.35	▲ 43.16%

Performance by Equity Turnover

During the week, the top five counters accounted for 82.7% of total turnover. KCB led the market activities, followed by Equity Group, Safaricom, BAT Kenya and I&M Group. This shows that trading activity remained concentrated in the most liquid large-cap counters.

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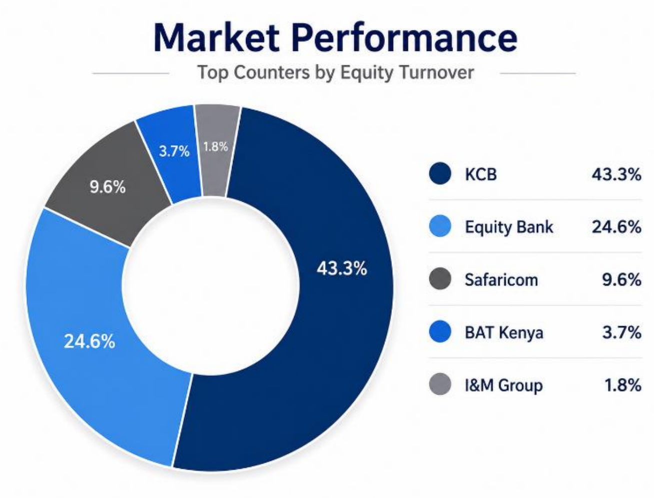


Investor Participation

Foreign investor activity improved during the week, supported by stronger foreign buying in large-cap counters, especially KCB Group and Equity Group towards the end of the week. Foreign purchases for the trading days totalled KES 2.37 billion against foreign sales of KES 716.20 million, giving a net foreign inflow of KES 1.66 billion. Friday carried most of the inflow, with net foreign buying of KES 1.38 billion.

Day	Buys (KES Mn)	Sales (KES Mn)	Net (KES Mn)
Monday	122.59	124.32	-1.73
Tuesday	74.34	77.57	-3.23
Thursday	512.95	236.14	276.81
Friday	1,661.99	278.17	1,383.82
Total	2,371.87	716.20	1,655.67

Corporate Announcements.

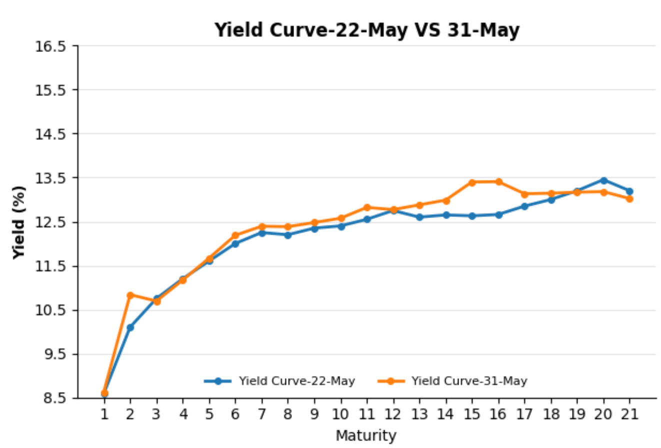
Company	Corporate Action	Dividend Amount	Book Closure	Payment Date
Stanbic Holdings Plc	Final Dividend	**KES 18.55**	Closed	**4 Jun 2026**
Co-operative Bank of Kenya Plc	Final Dividend	**KES 1.50**	Closed	**5 Jun 2026**
CIC Insurance Group Plc	Final Dividend	**KES 0.13**	Closed	**9 Jun 2026**
BAT Kenya Plc	Final Dividend	**KES 60.00**	Closed	**12 Jun 2026**
Kakuzi Plc	First & Final Dividend	**KES 16.00**	Closed	**15 Jun 2026**
Diamond Trust Bank Kenya Ltd	Final Dividend	**KES 9.00**	Closed	**26 Jun 2026**
Kenya Re-Insurance Corporation Ltd	Final Dividend	**KES 0.15**	Closed	**30 Jun 2026**
Liberty Kenya Holdings Plc	Final Dividend	**KES 0.50**	**15 Jun 2026**	To be announced / as per notice
TotalEnergies Marketing Kenya Plc	First & Final Dividend	**KES 3.45**	**24 Jun 2026**	**31 Jul 2026**
Safaricom Plc	Final Dividend	**KES 1.15**	**4 Aug 2026**	**4 Sep 2026**

Fixed Income Market Performance

Bond	Value Traded (Kshs. M)	WoW (%) Change
Total Mkt Value	37,139.65	▲ 25.94%

Source: NSE

Secondary bond market turnover increased by 25.94% to KES 37.14 billion from KES 29.49 billion in the previous week. The NSE Bond Index rose by 0.19% to 1,160.43, compared with 1,158.24 in the previous week.



Treasury Bond Auction Results

Item	FXD3/2019/015	FXD1/2021/020	Total
ISIN	KE6000001328	KE7000005210	
Maturity	10/7/2034	22/07/2041	
Offer (KES M)			50,000.00
Bids (KES M)	20,641.95	26,518.32	47,160.27
Perf. %	41.28	53.04	94.32
Accepted (KES M)	14,425.32	22,168.78	36,594.10
Bid/Cover	1.43	1.2	1.29
Avg. Rate %	12.97	13.74	
Coupon %	12.34	13.444	

Source: Central Bank of Kenya (CBK)

Treasury Bill Auction Results

The latest Treasury Bill auction received bids worth KES 16.64 billion against KES 24.00 billion offered, giving an overall performance rate of about 69.32%. CBK accepted KES 16.62 billion across the three tenors.

Tenor	Amount Offered	Amount Accepted	Avg. Rate
91-Day	KES 4.0Bn	KES 14.08Bn	8.3884%
182-Day	KES 10.0Bn	KES 1.05Bn	8.2500%
364-Day	KES 10.0Bn	KES 1.49Bn	8.6266%
Total	KES 24.0Bn	KES 16.62Bn	-

Treasury Bills on Offer

The next Treasury Bills on Offer cover the 91-day, 182-day and 364-day papers, with a total offer amount of KES 24.00 billion. The auction closes on 4 June 2026 and the value date is 8 June 2026. The previous accepted average rates were 8.3884% for the 91-day, 8.2500% for the 182-day and 8.6266% for the 364-day paper; final accepted rates will depend on investor demand and CBK acceptance.

Tenor	Issue / Offer	Auction & Value Date
91-Day	2685/091 | KES 4.0Bn | Prev: 8.3884%	Auction: 04-Jun-2026 | Value: 08-Jun-2026
182-Day	2659/182 | KES 10.0Bn | Prev: 8.2500%	Auction: 04-Jun-2026 | Value: 08-Jun-2026
364-Day	2614/364 | KES 10.0Bn | Prev: 8.6266%	Auction: 04-Jun-2026 | Value: 08-Jun-2026
Total	KES 24.0Bn	-

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

Treasury Bonds on Offer

ISSUE NUMBER (S)	FXD1/2020/015	FXD1/2018/025
Tenor	**Fifteen (8.7 years to maturity)**	**Twenty Five (17.1 years to maturity)**
Isin	KE6000007218	KE5000008549
Coupon Rates	12.7560	13.4000
Withholding Tax	10%	10%
Maturity Dates	05/02/2035	25/05/2043
Period Of Sale	29/05/2026 to 03/06/2026	29/05/2026 to 03/06/2026
Bid Submission Deadline	03/06/2026, by 10.00am	
Auction Date	03/06/2026	
Settlement Date	08/06/2026	
Amount	40 billion	
Purpose	Budgetary Support	
Non-Competitive Bid Amount	Minimum KES. 50,000.00, Maximum KES. 50,000,000.00	
Competitive Bid Amount	Minimum KES. 2 million per CSD account per Tenor	

Source: Central Bank of Kenya (CBK). The offer runs from 29 May 2026 to 3 June 2026; settlement and secondary trading commence on 8 June 2026.

2. Key Benchmark Rates

Benchmark Rate	Current	Previous	Variance
Central Bank Rate (CBR)	8.75%	8.75%	0.00%
Inflation Rate (May)	6.68%	5.59%	▲ 19.50%
Inter Bank Rate (KESONIA)	8.7504%	8.7522%	▼ 0.02%
91 Day Treasury Bill Rate	8.3884%	8.3865%	▲ 0.02%
182 Day Treasury Bill Rate	8.2500%	8.2113%	▲ 0.47%
364 Day Treasury Bill Rate	8.6266%	8.5881%	▲ 0.45%

Source: Central Bank of Kenya (CBK)

Money market conditions remained broadly stable during the review period, supported by steady policy rates. The Central Bank Rate remained at 8.75%, KESONIA was around 8.75%, while inflation increased to 6.68% for May 2026.

3. Money Market Funds (MMF)

Rank	Fund Manager	Fund Name	Daily Yield	Annual Yield
1	Cytonn Asset Managers	Cytonn Money Market Fund	11.38%	12.05%
2	Etica Capital	Etica Money Market Fund	10.66%	11.25%
3	Lofty-Corban	Lofty-Corban Money Market Fund	10.24%	10.73%
4	Faulu	Faulu Money Market Fund	10.03%	10.50%
5	Kuza Asset Management	Kuza Money Market Fund	9.93%	10.44%
6	Jubilee Financial Services	Jubilee Money Market	9.92%	10.39%
7	Madison	Madison Money Market Fund	9.91%	10.42%
8	Old Mutual	Old Mutual Money Market Fund	9.73%	10.14%
9	Orient Kasha	Orient Kasha Money Market Fund	9.70%	10.19%
10	GenAfrica	GenAfrica Money Market Fund	9.36%	9.77%

Source: Business Daily 29.05.2026

4. Exchange Rates

Currency	29/05/26	21/05/26	% Change
USD/KES	129.55	129.57	▼ 0.02%
GBP/KES	174.07	174.02	▲ 0.03%
EUR/KES	150.76	150.56	▲ 0.13%
JPY (100)/KES	81.31	81.48	▼ 0.21%
UGX/KES*	29.17	29.13	▲ 0.14%
TZS/KES*	20.18	20.18	0.00%

Source: Central Bank of Kenya

During the week ending May 29, 2026, the Kenya Shilling remained broadly stable against major currencies, with CBK publishing a rate of KES 129.55 per US Dollar. The Sterling Pound and Euro were quoted at KES 174.07 and KES 150.76, respectively, as at the latest CBK reference date.

The Shilling was almost unchanged against the US Dollar compared to the previous reference date, while it was slightly weaker against the Pound and Euro. This means imported goods priced in foreign currency remain an important cost area to watch for households and businesses.

5. Derivatives

Indicator	Current Week	Previous Week	WOW Change
Contracts	4,412	3,295	▲ 33.90%
Total Turnover	29,997,757	8,008,300.00	▲ 274.59%

During the week ended May 29, 2026, activity on the NEXT Derivatives Market improved. Total contracts traded rose to 4,412 from 3,295, representing a 33.90% increase, while turnover rose to KES 30.00 million from KES 8.01 million.

The higher number of contracts and higher turnover show stronger activity during the week. Trading remained concentrated in selected single-stock futures, especially KCB, Equity Group and I&M Group contracts.

6. Global Markets

Global Index	1 Month	YTD	1 Year
Dow Jones	1.98%	4.62%	20.87%
S&P 500	4.75%	8.77%	28.31%
Nasdaq	7.59%	13.13%	40.33%
MSCI World	3.76%	8.03%	25.86%
FTSE 100	0.17%	5.48%	20.16%

Global share indices showed mixed but generally positive performance. The S&P 500 was up 4.75% over one month and 8.77% year-to-date, while the Nasdaq gained 7.59% over one month. In Europe, the FTSE 100 remained positive over one month and year-to-date.

7. Commodities & Precious Metals

Commodity	Previous Week	Current	Weekly Change (%)
Gold Futures	4,555.80	4,521.00	▼ 0.76%
Silver Futures	77.16	75.89	▼ 1.64%
Brent Crude	109.26	104.25	▼ 4.59%
WTI Crude	105.42	96.60	▼ 8.37%

Source: WSJ, Reuters, FT and Barchart commodity market data; figures are indicative as at the report cut-off date.

8. Crypto Currencies

Coin	Current (USD)	Previous Close (USD)	Change (%)
Bitcoin (BTC)	77,447	78,123	▼ 0.87%
Ethereum (ETH)	2,132	2,215	▼ 3.75%
Solana (SOL)	85.26	90.50	▼ 5.79%

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

9. Market Watch- The Week Ahead

Locally, investors will focus on the June Treasury Bill auction, the reopened 15-year and 25-year Treasury Bonds, market liquidity, corporate actions and movement in large counters such as KCB, Equity Group, Safaricom, BAT Kenya and I&M Group. Equity turnover for the review week rose to KES 4.82 billion, supported mainly by Friday's strong session and large trades in KCB and Equity Group. In fixed income, focus shifts to demand for the reopened FXD1/2020/015 and FXD1/2018/025 Treasury Bonds, whose auction closes on 3 June 2026, and the Treasury Bill auction scheduled for 4 June 2026.

Global:

Globally, investors will watch oil prices, inflation signals, currency movements and interest-rate expectations. These factors matter for Kenya because higher fuel prices will push up transport and production costs, while a stronger US Dollar will make imports more expensive and affect foreign investor appetite for frontier markets.

Overall:

Overall, the week ahead is expected to be guided by Treasury auction demand, NSE liquidity, movement in large counters, corporate actions, inflation expectations, exchange-rate stability and global macro developments. Investors are likely to remain selective, with preference for counters that have strong earnings visibility, enough liquidity, stable cash flows and clear dividend prospects.

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