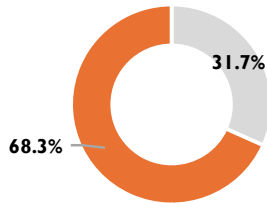


Top Traded

Company	Closing Price	Turnover (KES Mn)
Safaricom	18.00	171.66
Equity Group	48.50	166.61
KCB Group	44.45	102.01
East African Breweries	185.75	25.06
ABSA Kenya PLC	19.00	23.99

Source: NSE, AIB-AXYS Research

Participation Mix



■ Foreign Participation ■ Local Participation

Source: NSE, AIB-AXYS Research

Top Gainers

Company	Closing Price	% Change
HF Group	7.84	▲ 9.2%
Sameer Africa	3.55	▲ 7.3%
Sanlam Kenya	7.68	▲ 7.0%
Limuru Tea	320.00	▲ 6.7%
East African Cables	2.26	▲ 5.1%

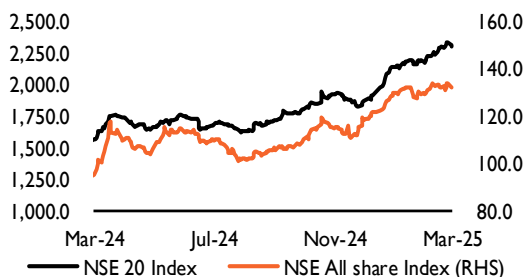
Source: NSE, AIB-AXYS Research

Top Losers

Company	Closing Price	% Change
Centum Investments	14.20	▼ (7.8%)
Express Kenya	3.60	▼ (6.0%)
Nairobi Business Ventures	1.95	▼ (3.9%)
Home Afrika	0.81	▼ (3.6%)
Nation Media Group	14.45	▼ (3.3%)

Source: NSE, AIB-AXYS Research

Equities Indices Trend



Source: CBK, NSE, AIB-AXYS Research

Market Summary

Statistic	Today	Previous	% change
Equity Turnover (KES, Mn)	543.56	157.19	▲ 245.8%
Market Cap (KES Bn)	2,077.49	2,080.42	▼ (0.1%)
Nairobi All-Share Index	132.17	132.36	▼ (0.1%)
NSE-10 Index	1,363.79	1,366.78	▼ (0.2%)
NSE-20 Index	2,299.94	2,317.22	▼ (0.7%)
NSE-25 Index	3,605.40	3,613.41	▼ (0.2%)
Foreigner buys (KES Mn)	132.22	23.87	▲ 453.8%
Foreigner sales (KES Mn)	212.42	21.94	▲ 868.3%
Net foreign flows (KES, Mn)	(80.20)	1.94	▼ (4239.9%)

Source: NSE, AIB-AXYS Research

Top Foreigner Buys

Company	Closing Price	Turnover (KES Mn)
Safaricom	18.00	99.36
East African Breweries	185.75	24.37
Diamond Trust Bank	80.25	6.42
Kenya Power	6.80	1.894
Kenya Airways	5.44	0.062

Top Foreigner Sales

Company	Closing Price	Turnover (KES Mn)
Safaricom	18.00	154.03
KCB Group	44.45	42.07
East African Breweries	185.75	14.91
Stanbic Holdings	166.50	1.10
BAT Kenya	368.50	0.22

Source: NSE, AIB-AXYS Research

Equities Highlights

- ❖ The market registered bearish sentiments as signaled by the **0.1%** decline in the Nairobi All-Share index (NASI) to close at **132.1 points**. This was majorly attributed to the decline in large-cap stocks such as Stanbic Holdings, NCBA Group, ABSA, and KCB Group Bank by **0.7%, 1.0%, 0.3%, and 0.1%** respectively.
- ❖ Trading activity increased by **245.8%** in the day to **KES 543.5 Mn up** from **KES 157.1 Mn** in the previous session.
- ❖ Foreign investors became net sellers recording net outflows totaling **KES 80.2 Mn** compared to net inflows totaling **KES 1.94 Mn** recorded in the previous session.
- ❖ Safaricom was the most traded counter of the day with aggregate turnover clocking **KES 171.6 Mn** with Equity Group coming in as the second most traded counter with the cumulative turnover coming in at **KES 166.6 Mn**. We expect turnover to remain skewed towards banking sector stocks as investors position themselves in anticipation of capital appreciation and dividend income prospects due to upcoming earnings releases during the month.

Capital News Update

- ❖ Sasini Plc - AGM Resolutions ([here](#)) & Polling Results ([here](#))
- ❖ Nation Media Group Plc _Announcement on Appointment of Group Managing Director & CEO ([here](#))

Daily Market Watch

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Fixed Income Stats

Statistic	Today	Previous	Δ
Bond Turnover (Bns)	15.41	8.01	▲ 92.3%
No. of trades	226	123	▲ 83.7%
Bond Index	1,157.82	1,153.09	▲ 0.4%
91-day rate	8.92%	8.94%	▼ (1 bps)
182-day rate	9.15%	9.24%	▼ (9 bps)
364-day rate	10.50%	10.50%	▼ (0 bps)
Interbank Rate	10.68%	10.69%	▼ (1 bps)

Source: CBK, NSE, AIB-AXYS Research

Exchange Rates

Currency	Today	Previous	% Change
US Dollar	129.26	129.24	▼ (1 bps)
Euro	140.37	140.47	▲ 7 bps
Sterling Pound	166.69	166.99	▲ 18 bps
Japanese Yen	87.93	87.78	▼ (16 bps)
Chinese Yuan	17.84	17.86	▲ 11 bps
Indian Rupee	1.48	1.48	▲ 26 bps
S. Africa Rand	7.06	7.08	▲ 25 bps
KES/UG Shilling	28.39	28.38	▲ 1 bps
KES/TZ Shilling	20.32	20.39	▼ (32 bps)

Source: CBK, AIB-AXYS Research

Summary Macroeconomic Stats

Statistic	Updated as of:	Current	Previous	Δ
GDP Growth	Q3 2024	4.0%	4.6%	▼ (60 bps)
Headline Inflation	February-25	3.5%	3.3%	▲ 20 bps
Central Bank Rate	February-25	10.8%	11.3%	▼ (50 bps)
Stanbic Kenya PMI	February-25	50.6	50.5	▲ 0.1 pts
Private Sector Credit Growth	December-24	-1.4%	-1.1%	▼ (30 bps)
Forex Reserves (USD M)	February-24	9,057	8,877	▲ 2.0%
Public Debt (KES Tn)	June-24	10.56	10.44	▲ 1.2%

Source: CBK, KNBS, Stanbic Bank Kenya, AIB-AXYS Research

Fixed Income Highlights

- ❖ Secondary bond market turnover increased by **92.3%** to **KES 15.41 Bn** from **KES 8.01 Bn** worth of bonds traded previously.
- ❖ The highest-grossing bond of the day was the **FXD1/2012/15Yr**, while the most frequently traded bond of the day was **IFB1/2023/17Yr**.

Derivatives Highlights

- ❖ Total value of contracts traded decreased to **0** from **170,400** while the volume of traded contracts decreased to **0** from **6** recorded in the prior trading session.
- ❖ The number of open interest contracts remained constant at **306**.

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AIB-AXYS Market Snapshot – 11th March 2025

AGRICULTURAL													
Current Price	Daily Change (%)	YTD change (%)	Volumes Traded	Book Value per Share	Market Cap (KES, Mn)	Trailing EPS	Dividend Per Share	P/E Ratio	P/B Ratio	Dividend yield (%)	Payout Ratio (%)	ROE (%)	ROA (%)
Eaagads Ltd	11.75	-	▼ (2.1%)	100	44.67	377.8	(1.91)	-	(6.2x)	0.3x	0.0%	0.0%	0.0%
Kakuzi Plc	400.00	-	▲ 3.9%	0	302.55	7,840.0	(14.02)	24.00	(28.5x)	1.3x	6.0%	103.7%	0.0%
Kapchorua Tea Kenya Plc	221.50	-	▼ (5.7%)	0	249.69	1,733.0	25.49	25.00	8.7x	0.9x	11.3%	49.0%	10.2%
The Limuru Tea Co. Plc	320.00	▲ 6.7%	▼ (8.6%)	100	76.28	768.0	0.11	1.00	2,909.1x	4.2x	0.3%	29.6%	0.1%
Sasini Plc	16.00	-	▲ 7.4%	8,800	93.17	3,648.9	(3.13)	1.00	(5.1x)	0.2x	6.3%	(41.3%)	0.0%
Williamson Tea Kenya Plc	218.25	-	▼ (3.6%)	10,700	365.89	3,822.1	(3.64)	25.00	(60.0x)	0.6x	11.5%	88.0%	0.0%
Industry Median	-	-	▼ (2.9%)	-	-	18,189.9	-	-	(5.6x)	0.7x	6.1%	39.3%	0.0%
AUTOMOBILES & ACCESSORIES													
Current Price	Daily Change (%)	YTD change (%)	Volumes Traded	Book Value per Share	Market Cap (KES, Mn)	Trailing EPS	Dividend Per Share	P/E Ratio	P/B Ratio	Dividend yield (%)	Payout Ratio (%)	ROE (%)	ROA (%)
Car & General (K) Ltd	25.00	-	▲ 9.9%	0	133.35	1,002.6	(3.77)	-	(6.6x)	0.2x	0.0%	0.0%	0.0%
BANKING													
Current Price	Daily Change (%)	YTD change (%)	Volumes Traded	Book Value per Share	Market Cap (KES, Mn)	Trailing EPS	Dividend Per Share	P/E Ratio	P/B Ratio	Dividend yield (%)	Payout Ratio (%)	ROE (%)	ROA (%)
ABSA Bank Kenya Plc	19.00	▼ (0.3%)	▲ 5.3%	1,262,600	14.24	103,199.2	3.45	1.55	5.5x	1.3x	8.2%	51.5%	24.2%
BK Group Plc	34.85	▼ (1.6%)	▲ 7.1%	7,800	49.40	31,252.1	10.93	3.90	3.2x	0.7x	11.2%	38.0%	22.1%
Diamond Trust Bank Kenya Ltd	80.25	-	▲ 16.3%	96,200	265.28	22,438.1	26.41	6.00	3.0x	0.3x	7.5%	24.4%	10.0%
Equity Group Holdings Plc	48.50	-	▲ 0.4%	3,435,200	60.17	183,023.2	12.36	4.00	3.9x	0.8x	8.2%	36.0%	20.5%
HF Group Plc	7.84	▲ 9.2%	▲ 73.8%	11,400	6.24	11,707.6	1.01	-	7.8x	1.3x	0.0%	0.0%	16.2%
I&M Group Plc	36.00	▼ (0.3%)	▼ (0.7%)	70,900	52.98	59,530.4	8.47	2.55	4.3x	0.7x	7.1%	33.4%	16.0%
KCB Group Plc	44.45	▼ (0.1%)	▲ 6.9%	2,293,800	77.47	142,838.4	17.90	1.50	2.5x	0.6x	3.4%	12.9%	23.1%
NCBA Group Plc	50.75	▼ (1.0%)	▲ 5.3%	43,800	60.58	83,611.6	13.29	4.75	3.8x	0.8x	9.4%	36.5%	21.9%
Stanbic Holdings Plc	166.50	▼ (0.7%)	▲ 21.3%	11,400	190.73	65,821.1	35.11	20.74	4.7x	0.9x	12.5%	59.8%	18.4%
Standard Chartered Bank Kenya Ltd	291.25	▼ (0.6%)	▲ 4.1%	31,100	176.09	110,048.9	52.33	29.00	5.6x	1.7x	10.0%	80.2%	29.7%
The Co-operative Bank of Kenya Ltd	16.45	▼ (0.9%)	-	430,800	22.47	96,515.1	4.06	1.50	4.1x	0.7x	9.1%	38.3%	18.1%
Industry Median	-	▼ (0.3%)	▲ 5.3%	-	-	909,985.7	-	-	4.1x	0.8x	8.2%	36.5%	20.5%
COMMERCIAL AND SERVICES													
Current Price	Daily Change (%)	YTD change (%)	Volumes Traded	Book Value per Share	Market Cap (KES, Mn)	Trailing EPS	Dividend Per Share	P/E Ratio	P/B Ratio	Dividend yield (%)	Payout Ratio (%)	ROE (%)	ROA (%)
Eveready East Africa Ltd	1.32	▲ 4.8%	▲ 14.8%	6,700	0.30	277.2	(0.28)	-	(4.7x)	4.4x	0.0%	0.0%	0.0%
Express Kenya Plc	3.60	▼ (6.0%)	-	15,000	9.76	171.8	(1.13)	-	(3.2x)	0.4x	0.0%	0.0%	0.0%
Homeboyz Entertainment Plc	4.66	-	-	0	0.35	294.5	(0.74)	-	(6.3x)	13.2x	0.0%	0.0%	0.0%
Kenya Airways Ltd	5.44	-	▲ 42.0%	154,700	0.35	343.8	(0.74)	-	(7.4x)	15.5x	0.0%	0.0%	0.0%
Longhorn Publishers Plc	2.80	-	▲ 21.7%	25,900	-0.52	762.8	(1.89)	-	(1.5x)	(5.4x)	0.0%	0.0%	0.0%
Nairobi Business Ventures Ltd	1.95	▼ (3.9%)	▼ (3.0%)	112,900	0.48	2,639.7	0.01	-	211.1x	4.0x	0.0%	0.0%	1.9%
Nation Media Group Plc	14.45	▼ (3.3%)	▲ 0.3%	41,200	2.50	2,996.9	(2.60)	-	(5.6x)	5.8x	0.0%	0.0%	0.0%
Sameer Africa Plc	3.55	▲ 7.3%	▲ 46.1%	3,400	1.70	988.1	0.17	-	20.9x	2.1x	0.0%	0.0%	10.0%
Standard Group Plc	5.88	▼ (2.3%)	▲ 17.1%	100	15.36	480.6	(10.15)	-	(0.6x)	0.4x	0.0%	0.0%	0.0%
TPS Eastern Africa (Serena) Ltd	15.75	▼ (1.6%)	▲ 5.7%	7,600	57.78	2,869.2	2.89	-	5.4x	0.3x	0.0%	0.0%	5.0%
Uchumi Supermarket Plc	0.35	▲ 2.9%	▲ 105.9%	92,400	-11.73	127.7	(5.56)	-	(0.1x)	(0.0x)	0.0%	0.0%	0.0%
WPP Scangroup Plc	3.23	▼ (0.6%)	▲ 30.2%	37,700	11.72	1,395.9	0.31	-	10.4x	0.3x	0.0%	0.0%	2.6%
Industry Median	-	▼ (0.6%)	▲ 14.8%	-	-	13,004.5	-	-	(1.5x)	2.1x	0.0%	0.0%	0.0%
CONSTRUCTION & ALLIED													
Current Price	Daily Change (%)	YTD change (%)	Volumes Traded	Book Value per Share	Market Cap (KES, Mn)	Trailing EPS	Dividend Per Share	P/E Ratio	P/B Ratio	Dividend yield (%)	Payout Ratio (%)	ROE (%)	ROA (%)
Bamburi Cement Ltd	56.50	-	▲ 2.7%	0	85.85	20,507.2	2.67	23.72	21.2x	0.7x	42.0%	1285.0%	3.1%
Crown Paints Kenya Plc	31.15	▲ 0.2%	▼ (5.3%)	400	22.25	4,434.6	0.07	-	445.0x	1.4x	0.0%	0.0%	0.3%
E.A Cables Ltd	2.26	▲ 5.1%	▲ 109.3%	52,700	0.84	572.1	(1.20)	-	(1.9x)	2.7x	0.0%	0.0%	0.0%
E.A Portland Cement Co. Ltd	38.10	▲ 0.3%	▲ 24.5%	17,100	226.97	3,429.0	20.26	-	1.9x	0.2x	0.0%	0.0%	8.9%
Industry Median	-	▲ 0.2%	▲ 13.6%	-	-	28,942.8	-	-	11.5x	1.0x	0.0%	0.0%	1.7%
ENERGY & PETROLEUM													
Current Price	Daily Change (%)	YTD change (%)	Volumes Traded	Book Value per Share	Market Cap (KES, Mn)	Trailing EPS	Dividend Per Share	P/E Ratio	P/B Ratio	Dividend yield (%)	Payout Ratio (%)	ROE (%)	ROA (%)
KenGen Co. Plc	5.18	-	▲ 42.3%	756,200	42.33	34,159.6	1.11	0.65	4.7x	0.1x	12.5%	85.5%	2.6%
Kenya Power & Lighting Co Plc	6.80	▲ 0.9%	▲ 41.4%	692,100	49.85	13,270.0	15.41	0.70	0.4x	0.1x	10.3%	4.5%	30.9%
TotalEnergies Marketing Kenya Plc	22.65	-	▲ 13.3%	8,300	51.19	14,259.1	4.48	1.92	5.1x	0.4x	8.5%	42.9%	8.8%
Umeme Ltd	16.30	▼ (2.1%)	▼ (2.7%)	5,700	19.64	26,469.2	0.24	3.11	67.5x	0.8x	19.1%	1287.5%	1.2%
Industry Median	-	-	▲ 27.3%	-	-	88,157.9	-	-	4.9x	0.3x	11.4%	64.2%	5.7%
INSURANCE													
Current Price	Daily Change (%)	YTD change (%)	Volumes Traded	Book Value per Share	Market Cap (KES, Mn)	Trailing EPS	Dividend Per Share	P/E Ratio	P/B Ratio	Dividend yield (%)	Payout Ratio (%)	ROE (%)	ROA (%)
Britam Holdings Plc	7.70	▲ 0.8%	▲ 32.8%	76,200	10.18	19,430.8	1.29	-	6.0x	0.8x	0.0%	0.0%	12.7%
CIC Insurance Group Ltd	3.00	▼ (0.7%)	▲ 39.5%	88,300	2.91	7,846.6	0.57	0.13	5.3x	1.0x	4.3%	22.8%	19.6%
Jubilee Holdings Ltd	216.00	▲ 2.9%	▲ 24.5%	1,900	784.89	15,654.2	59.00	14.30	3.7x	0.3x	6.6%	24.2%	7.5%
Kenya Re- Insurance Corporation Ltd	1.95	▲ 2.1%	▲ 52.3%	1,477,800	8.60	10,919.2	0.89	0.15	2.2x	0.2x	7.7%	16.9%	10.3%
Liberty Kenya Holdings Ltd	7.50	▲ 4.2%	▲ 12.3%	3,000	17.88	4,017.8	1.22	0.37	6.1x	0.4x	5.0%	30.6%	6.8%
Sanlam Kenya Plc	7.68	▲ 7.0%	▲ 55.2%	5,500	7.98	1,105.9	(1.12)	-	(6.9x)	1.0x	0.0%	0.0%	0.0%
Industry Median	-	▲ 2.5%	▲ 36.1%	-	-	58,974.6	-	-	4.5x	0.6x	4.7%	19.8%	8.9%
INVESTMENT													
Current Price	Daily Change (%)	YTD change (%)	Volumes Traded	Book Value per Share	Market Cap (KES, Mn)	Trailing EPS	Dividend Per Share	P/E Ratio	P/B Ratio	Dividend yield (%)	Payout Ratio (%)	ROE (%)	ROA (%)
Centum Investment Co Plc	14.20	▼ (7.8%)	▲ 43.7%	11,900	59.75	9,450.8	4.27	0.60	3.3x	0.2x	4.2%	14.1%	7.1%
Home Afrika Ltd	0.81	▼ (3.6%)	▲ 118.9%	48,800	-5.97	328.3	0.13	-	6.2x	(0.1x)	0.0%	0.0%	(2.2%)
Kurwitu Ventures Ltd	1,500.00	-	-	0	502.63	153.4	(19.22)	-	(78.1x)	3.0x	0.0%	0.0%	0.0%
Olympia Capital Holdings Ltd	3.17	▲ 0.3%	▲ 13.2%	100	32.70	126.8	0.49	-	6.5x	0.1x	0.0%	0.0%	1.5%
Trans-Century Plc	1.29	-	▲ 230.8%	274,100	-38.80	484.0	(6.10)	-	(0.2x)	(0.0x)	0.0%	0.0%	0.0%
Industry Median	-	-	▲ 43.7%	-	-	10,543.3	-	-	3.3x	0.1x	0.0%	0.0%	0.0%
INVESTMENT SERVICES													
Current Price	Daily Change (%)	YTD change (%)	Volumes Traded	Book Value per Share	Market Cap (KES, Mn)	Trailing EPS	Dividend Per Share	P/E Ratio	P/B Ratio	Dividend yield (%)	Payout Ratio (%)	ROE (%)	ROA (%)
Nairobi Securities Exchange Plc	6.80	▼ (1.2%)	▲ 13.3%	6,000	7.25	1,770.7	0.07	0.16	97.1x	0.9x	2.4%	228.6%	1.0%
MANUFACTURING & ALLIED													
Current Price	Daily Change (%)	YTD change (%)	Volumes Traded	Book Value per Share	Market Cap (KES, Mn)	Trailing EPS	Dividend Per Share	P/E Ratio	P/B Ratio	Dividend yield (%)	Payout Ratio (%)	ROE (%)	ROA (%)
B.O.C Kenya Plc	86.00	▲ 2.4%	▼ (3.1%)	100	97.29	1,679.2	10.14	6.05	8.5x	0.9x	7.0%	59.7%	10.4%
British American Tobacco Kenya Plc	368.50	▼ (1.5%)	▼ (2.0%)	10,400	157.33	36,850.0	37.97	50.00	9.7x	2.3x	13.6%	111.5%	24.1%
Carbac Investments Plc	20.40	▲ 1.5%	▼ (2.6%)	5,500	17.97	5,199.0	3.31	-	6.2x	1.1x	0.0%	0.0%	18.4%
East African Breweries Plc	185.75	▲ 0.4%	▲ 5.8%	134,900	39.37	192,857.8	12.47	7.00	14.9x	4.7x	3.8%	56.1%	31.7%
Flame Tree Group Holdings Ltd	1.15	▲ 3.6%	▲ 15.0%	135,500	7.21	204.8	(0.42)	-	(2.7x)	0.2x	0.0%	0.0%	0.0%
Africa Mega Agricop Plc	51.00	-	▼ (27.1%)	0	2.18	656.3	0.13	-	392.3x	23.4x	0.0%	0.0%	6.0%
Unga Group Ltd	23.80	▲ 0.6%	▲ 58.7%	300	44.85	1,801.9	(5.29)	-	(4.5x)	0.5x	0.0%	0.0%	0.0%
Industry Median	-	-	▼ (2.0%)	-	-	239,248.9	-	-	8.5x	1.1x	0.0%	0.0%	10.4%
TELECOMMUNICATION													
Current Price	Daily Change (%)	YTD change (%)	Volumes Traded	Book Value per Share	Market Cap (KES, Mn)	Trailing EPS	Dividend Per Share	P/E Ratio	P/B Ratio	Dividend yield (%)	Payout Ratio (%)	ROE (%)	ROA (%)
Safaricom Plc	18.00	-	▲ 5.6%	9,535,600	3.88	721,177.7	1.42	1.20	12.7x	4.6x	6.7%	76.4%	36.6%
Market Average	-	▼ (0.1%)	▲ 43.5%	-	-	-	-	-	12.1x	1.1x	3.6%	7.7%	2.9%