

Market Rockers Report

January 19th, 2026



Market Summary

Statistics	Today	Previous close	% Change
Nairobi All-Share Index	193.60	193.87	▼ (0.1%)
NSE-10 Index	2,029.24	2,034.91	▼ (0.3%)
NSE-20 Index	3,256.69	3,256.54	▲ 0.0%
NSE-25 Index	5,267.78	5,280.48	▼ (0.2%)
Banking Sector Index	213.29	213.62	▼ (0.2%)
Equity Turnover (KES, Mn)	545.31	250.60	▲ 117.6%
Market Cap (KES Mn)	3,055.20	3,059.46	▼ (0.1%)
Net foreign flows (KES, Mn)	(146.19)	(11.47)	▼ (1174.8%)

Source: NSE, Rock Advisors Research

Top Gainers

Company	Closing Price	Previous close	% Change
Kenya Airways	3.54	3.26	▲ 8.6%
Uchumi Supermarkets	1.28	1.21	▲ 5.8%
Sanlam Kenya	8.82	8.38	▲ 5.3%
Unga Group	23.40	22.50	▲ 4.0%
Home Afrika	1.30	1.25	▲ 4.0%

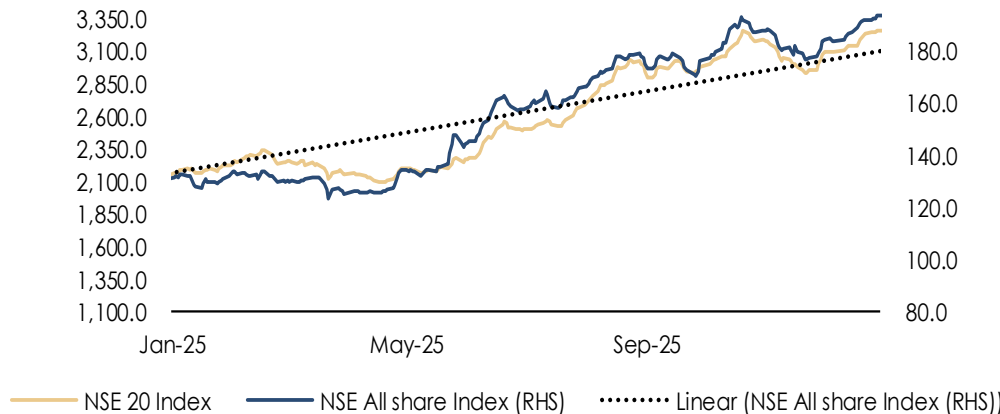
Source: NSE, Rock Advisors Research

Top Losers

Company	Closing Price	Previous close	% Change
Standard Group	5.68	6.16	▼ (7.8%)
Olympia Capital Holdings	7.56	8.16	▼ (7.4%)
Liberty Kenya	9.92	10.30	▼ (3.7%)
Sameer Africa	14.35	14.80	▼ (3.0%)
Nation Media Group	12.55	12.85	▼ (2.3%)

Source: NSE, Rock Advisors Research

Equities Indices Trend



Source: CBK, NSE, Rock Advisors Research

Top Traded

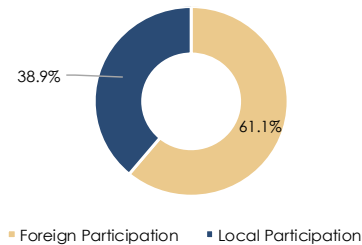
Company	Closing Price	%Change	Turnover (KES Mn)	Volumes	% of Equity Trunover
Stanbic Holdings	198.00	▼ (1.0%)	261.93	1,322,378	48.0%
KCB Group	66.75	▼ (1.1%)	151.52	2,269,514.00	27.8%
Safaricom	29.70	-	37.04	1,246,795.00	6.8%
KenGen Plc	9.62	▼ (0.8%)	19.91	2,070,715.00	3.7%
Kenya Re-Insurance	3.19	▲ 0.3%	13.34	4,180,889.00	2.4%

Source: NSE, Rock Advisors Research

Equities Market Today

- ❖ The market turned bearish with the Nairobi All Share Index (NASI) closing at 193.60, reflecting a 0.1% decrease.
- ❖ Market turnover increased by 117.67% from KES 250.60 Mn to KES 545.31 Mn in today's session.
- ❖ Foreign Investors continued the bearish momentum with net outflows coming in at KES 146.19 Mn from KES 11.47 Mn in net outflows recorded in the previous trading session.
- ❖ Stanbic Holdings was the most traded counter of the day – accounting for 48.0% of the total market activity. The stock's turnover came in at KES 261.93 Mn with price slightly decreasing by 1.0% to KES 198.00 today.

Participation Mix



Source: NSE, Rock Advisors Research

Kenya Power & Lighting Co Ltd		
Present	Previous	% Change
14.70	14.85	▼ (1.0%)

HF Group Plc		
Present	Previous	% Change
10.65	10.55	▲ 0.9%

Kenya Re Insurance Corporation		
Present	Previous	% Change
3.19	3.18	▲ 0.3%

Safaricom Plc		
Present	Previous	% Change
29.70	29.70	-

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Fixed Income Stats

Statistic	Today	Previous	Δ
Bond Turnover (Bns)	15.46	7.06	▲ 118.9%
No. of trades	248	139	▲ 78.4%
91-day rate	7.70%	7.73%	▼ (2.66bps)
182-day rate	7.80%	7.80%	-
364-day rate	9.20%	9.20%	▼ (0.12bps)

Source: CBK, NSE, Rock Advisors Research

Exchange Rates

Currency	Today	Previous	% Change
US Dollar	129.02	129.03	▲ 1bps
Euro	149.89	149.75	▼ (9bps)
Sterling Pound	172.93	172.60	▼ (19bps)
Japanese Yen	81.60	81.27	▼ (40bps)
Chinese Yuan	18.51	18.51	-
Indian Rupee	1.42	1.42	-
S. Africa Rand	7.86	7.87	▲ 13bps
KES/UG Shilling	27.55	27.55	-
KES/TZ Shilling	19.53	19.49	▲ 21bps

Source: CBK, Rock Advisor Research

Bonds Market Today

- ❖ Bond turnover decreased by 118.9% from KES 7.06 Bn to KES 15.46 Bn.
- ❖ The FXD was the highest grossing segment – accounting for 72.50% of trades above KES 50Mn.
- ❖ IFB1/2023/17Yr was the most frequently traded paper of the day.

Derivatives Market Today

- ❖ Total value of contracts decreased from KES 2,375,465 to KES 0.00 recorded in today's trading session.
- ❖ Total volume of contracts decreased from 1,386 to 0.00 recorded in the previous trading session.
- ❖ The number of open interest contracts remained flat at 6,940 recorded in both trading sessions.

Capital Market News Today

- ❖ Kenya Re Insurance Corporation Ltd - Notice of Special General Meeting ([here](#))
- ❖ I&M Group Plc-Acquisition of Additional Shares in I&M Bank (T) Limited ([here](#))
- ❖ Liberty Kenya Holdings Plc - Profit Warning Announcement ([here](#))

Global Market Overview

- ❖ Global markets were mostly flat to modestly softer over the weekend and early Monday trading, as major indexes wound down before the long Martin Luther King Jr. holiday weekend in the U.S. Trader took profits and trimmed positions after a choppy week of earnings, leaving the S&P 500, Dow and Nasdaq little changed into the weekend amid mixed earnings cues and lingering geopolitical concerns. European and Asian markets were uneven, with investors digesting persistent uncertainty around tech regulation and global trade tensions, while safe-havens like gold held elevated levels as market caution remained elevated heading into the holiday break.
- ❖ Oil prices settled slightly higher into the holiday weekend, as traders unwound shorts and covered positions ahead of market closures, adding modest support to crude. Continued lingering worries over Middle East supply risks- especially potential tensions around Iran and the Strait of Hormuz-kept a mild risk premium in prices, even though geopolitical fears had eased earlier in the week. At the same time, concerns over ample global supply and rising inventories limited any strong upside, resulting in only modest gains for both Brent and WTI as the weekend approached.

Global Markets Overview	Current Price	Previous Close	% Change
Dow Jones Industrial Average	49,359.33	49,442.44	▼ (0.2%)
NASDAQ Composite	23,515.39	23,530.02	▼ (0.1%)
S&P 500	6,940.01	6,944.47	▼ (0.1%)
DXI Index	99.39	99.32	▲ 0.1%
WTI Crude	59.34	59.19	▲ 0.3%

Source: Investing.com, Rock Advisors Research

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AGRICULTURAL	Current Price	Daily Change (%)	YTD change (%)	Volumes Traded	Book Value per Share	Market Cap (KES, Mn)	Market Weight (%)	Trailing EPS	Dividend Per Share	P/E Ratio	P/B Ratio	Dividend yield (%)	Payout Ratio (%)
Eaagods Ltd	20.85	▲ 2.0%	▲ 3.0%	1,396	40.37	670.5	0.02%	(0.04)	-	(521.3x)	0.5x	0.0%	0.0%
Kakuzi Plc	408.75	▲ 0.9%	▲ 1.7%	6	279.19	8,011.5	0.26%	20.49	8.00	19.9x	1.5x	2.0%	34.6%
Kapchorua Tea Kenya Plc	235.00	▲ 0.2%	▲ 1.5%	474	255.42	1,838.6	0.06%	33.00	25.00	7.1x	0.9x	10.6%	107.9%
The Limuru Tea Co. Plc	460.00	-	-	0	63.73	1,104.0	0.04%	(12.78)	-	(36.0x)	7.2x	0.0%	0.0%
Sosini Plc	20.05	▼ (0.7%)	▲ 12.3%	11,336	92.72	4,572.5	0.15%	(2.09)	-	(9.6x)	0.2x	0.0%	0.0%
Williamson Tea Kenya Plc	149.25	-	▼ (0.2%)	2,752	175.19	5,227.5	0.17%	(2.72)	10.00	(54.9x)	0.9x	6.7%	(114.2%)
Industry Median		▲ 0.1%	▲ 1.6%			21,424.6	0.70%			(22.8x)	0.9x	1.0%	0.0%
AUTOMOBILES & ACCESSORIES	Current Price	Daily Change (%)	YTD change (%)	Volumes Traded	Book Value per Share	Market Cap (KES, Mn)	Market Weight (%)	Trailing EPS	Dividend Per Share	P/E Ratio	P/B Ratio	Dividend yield (%)	Payout Ratio (%)
Car & General (K) Ltd	58.75	▼ (0.4%)	▲ 15.2%	498	155.99	2,356.1	0.08%	13.61	1.10	4.3x	0.4x	1.9%	17.0%
BANKING	Current Price	Daily Change (%)	YTD change (%)	Volumes Traded	Book Value per Share	Market Cap (KES, Mn)	Market Weight (%)	Trailing EPS	Dividend Per Share	P/E Ratio	P/B Ratio	Dividend yield (%)	Payout Ratio (%)
ABSA Bank Kenya Plc	25.70	▼ (0.2%)	▲ 4.0%	247,587	17.37	139,590.5	4.53%	4.24	1.75	6.1x	1.5x	6.8%	45.6%
BK Group Plc	42.75	▼ (1.3%)	▲ 0.6%	766	50.52	38,336.5	1.24%	9.61	2.64	4.4x	0.8x	6.2%	30.3%
Diamond Trust Bank Kenya Ltd	118.00	-	▲ 3.1%	14,206	355.68	32,993.1	1.07%	30.78	7.00	3.8x	0.3x	5.9%	25.6%
Equity Group Holdings Plc	69.50	▲ 0.7%	▲ 4.1%	89,277	80.35	262,270.4	8.51%	15.74	4.25	4.4x	0.9x	6.1%	34.4%
HF Group Plc	10.65	▲ 0.9%	▲ 6.9%	85,655	11.64	15,903.8	0.52%	(0.08)	-	(133.1x)	0.9x	0.0%	0.0%
I&M Group Plc	44.90	▼ (0.1%)	▲ 5.8%	170,449	65.53	77,968.9	2.53%	10.64	3.20	4.2x	0.7x	7.1%	34.4%
KCB Group Plc	66.75	▼ (1.1%)	▲ 1.5%	2,269,514	96.01	214,498.6	6.96%	18.83	5.50	3.5x	0.7x	8.2%	29.4%
NCBA Group	90.25	▲ 0.3%	▲ 7.4%	31,716	73.00	148,688.6	4.83%	14.05	5.75	6.4x	1.2x	6.4%	43.3%
Stanbic Holdings Plc	198.00	▼ (1.0%)	▲ 0.1%	1,322,378	187.86	78,273.7	2.54%	33.01	22.70	6.0x	1.1x	11.5%	65.4%
Standard Chartered Bank Kenya Ltd	307.75	▼ (0.5%)	▲ 3.5%	4,283	168.79	116,283.5	3.78%	36.62	45.00	8.4x	1.8x	14.6%	85.5%
The Co-operative Bank of Kenya Ltd	26.90	▼ (0.2%)	▲ 12.3%	207,370	27.98	157,827.1	5.12%	4.72	2.50	5.7x	1.0x	9.3%	57.7%
Industry Median		▼ (0.2%)	▲ 4.0%			1,282,634.7	41.64%			4.4x	0.9x	6.8%	34.4%
COMMERCIAL AND SERVICES	Current Price	Daily Change (%)	YTD change (%)	Volumes Traded	Book Value per Share	Market Cap (KES, Mn)	Market Weight (%)	Trailing EPS	Dividend Per Share	P/E Ratio	P/B Ratio	Dividend yield (%)	Payout Ratio (%)
Eveready East Africa Ltd	1.31	▼ (1.5%)	▼ (4.4%)	124,056	-0.48	275.1	0.01%	(0.19)	-	(6.9x)	(2.7x)	0.0%	0.0%
Express Kenya Plc	7.40	-	-	106	7.74	353.1	0.01%	(2.03)	-	(3.6x)	1.0x	0.0%	0.0%
Homeboyz Entertainment Plc	4.66	-	-	0	-0.35	294.5	0.01%	(0.71)	-	(6.6x)	(13.2x)	0.0%	0.0%
Kenya Airways Ltd	3.54	▲ 8.6%	▲ 0.3%	244,220	-2,050.05	223.7	0.01%	(1.44)	-	-	(0.0x)	0.0%	0.0%
Longhorn Publishers Plc	2.86	▼ (0.3%)	▼ (1.4%)	3,195	0.07	779.2	0.03%	(0.96)	-	(3.0x)	43.0x	0.0%	0.0%
Nairobi Business Ventures Ltd	1.44	▲ 2.1%	▼ (2.0%)	22,734	0.48	1,949.3	0.06%	0.01	-	155.9x	3.0x	0.0%	0.0%
Nation Media Group Plc	12.55	▼ (2.3%)	▲ 8.7%	23,104	34.98	2,602.8	0.08%	(0.30)	-	(41.8x)	0.4x	0.0%	0.0%
Sameer Africa Plc	14.35	▼ (3.0%)	▲ 0.7%	22,153	2.98	3,994.2	0.13%	0.85	-	16.9x	4.8x	0.0%	0.0%
Standard Group Plc	5.68	▼ (7.8%)	▼ (6.0%)	4,168	-28.82	464.2	0.02%	(12.40)	-	-	(0.2x)	0.0%	0.0%
TPS Eastern Africa (Serena) Ltd	15.65	▲ 1.0%	▲ 6.5%	1,192	62.15	2,851.0	0.09%	2.15	0.35	7.3x	0.3x	2.2%	7.7%
Uchumi Supermarket Plc	1.28	▲ 5.8%	▲ 24.3%	667,127	-11.73	467.1	0.02%	(5.56)	-	(0.2x)	(0.1x)	0.0%	0.0%
WPP Scangroup Plc	2.26	▼ (1.3%)	▼ (11.4%)	17,892	10.60	976.7	0.03%	(1.06)	-	(2.1x)	0.2x	0.0%	0.0%
Industry Median		▼ (0.2%)	-			15,007.3	0.49%			(2.6x)	0.3x	0.0%	0.0%
CONSTRUCTION & ALLIED	Current Price	Daily Change (%)	YTD change (%)	Volumes Traded	Book Value per Share	Market Cap (KES, Mn)	Market Weight (%)	Trailing EPS	Dividend Per Share	P/E Ratio	P/B Ratio	Dividend yield (%)	Payout Ratio (%)
Bamburi Cement Ltd	54.00	-	-	0	69.50	19,599.8	0.64%	(1.97)	23.72	(27.4x)	0.8x	43.9%	(850.2%)
Crown Points Kenya Plc	58.25	▲ 0.4%	▲ 6.9%	2,896	25.41	8,292.6	0.27%	4.09	-	14.2x	2.3x	0.0%	0.0%
E.A Cables Ltd	1.71	-	-	0	0.99	432.8	0.01%	(0.69)	-	(2.5x)	1.7x	0.0%	0.0%
E.A Portland Cement Co. Ltd	86.25	▲ 1.2%	▲ 17.3%	851	226.97	7,762.5	0.25%	20.26	-	4.3x	0.4x	0.0%	0.0%
Industry Median		▲ 0.2%	▲ 3.4%			36,087.7	1.17%			0.9x	1.3x	0.0%	0.0%
ENERGY & PETROLEUM	Current Price	Daily Change (%)	YTD change (%)	Volumes Traded	Book Value per Share	Market Cap (KES, Mn)	Market Weight (%)	Trailing EPS	Dividend Per Share	P/E Ratio	P/B Ratio	Dividend yield (%)	Payout Ratio (%)
KenGen Co. Plc	9.62	▼ (0.8%)	▲ 4.8%	2,070,715	43.15	63,439.3	2.06%	1.38	0.90	7.0x	0.2x	9.4%	56.6%
Kenya Power & Lighting Co Plc	14.70	▼ (1.0%)	▲ 8.1%	584,084	56.03	28,686.6	0.93%	12.54	1.00	1.2x	0.3x	6.8%	8.0%
TotalEnergies Marketing Kenya Plc	39.30	▼ (0.8%)	▲ 1.9%	1,942	186.21	6,880.1	0.22%	4.78	1.92	8.2x	0.2x	4.9%	42.9%
Umeme Ltd	8.20	-	▲ 4.9%	168,839	5.23	13,315.8	0.43%	(11.07)	7.81	(0.7x)	1.6x	95.3%	(70.6%)
Industry Median		▼ (0.8%)	▲ 4.8%			112,321.7	3.65%			4.1x	0.2x	8.1%	25.4%
INSURANCE	Current Price	Daily Change (%)	YTD change (%)	Volumes Traded	Book Value per Share	Market Cap (KES, Mn)	Market Weight (%)	Trailing EPS	Dividend Per Share	P/E Ratio	P/B Ratio	Dividend yield (%)	Payout Ratio (%)
Britam Holdings Plc	9.68	▲ 3.9%	▲ 6.4%	26,394	12.38	24,427.4	0.79%	1.86	-	5.2x	0.8x	0.0%	0.0%
CIC Insurance Group Ltd	4.73	▲ 2.2%	▲ 3.5%	103,173	4.64	12,371.5	0.40%	0.99	0.13	4.8x	1.0x	2.7%	12.5%
Jubilee Holdings Ltd	330.25	▼ (1.3%)	▼ (1.4%)	460	743.02	23,934.2	0.78%	72.04	13.50	4.6x	0.4x	4.1%	20.8%
Kenya Re-Insurance Corporation Ltd	3.19	▲ 0.3%	▲ 6.0%	4,180,889	9.27	17,862.7	0.58%	0.69	0.15	4.6x	0.3x	4.7%	19.0%
Liberty Kenya Holdings Ltd	9.92	▼ (3.7%)	▼ (1.8%)	28,840	19.23	5,314.2	0.17%	2.59	1.60	3.8x	0.5x	16.1%	61.8%
Sanlam Kenya Plc	8.82	▲ 5.3%	▲ 4.3%	9,461	5.98	5,680.1	0.18%	6.67	-	1.3x	1.5x	0.0%	0.0%
Industry Median		▲ 1.2%				89,590.0	2.91%			4.6x	0.6x	3.4%	15.7%
INVESTMENT	Current Price	Daily Change (%)	YTD change (%)	Volumes Traded	Book Value per Share	Market Cap (KES, Mn)	Market Weight (%)	Trailing EPS	Dividend Per Share	P/E Ratio	P/B Ratio	Dividend yield (%)	Payout Ratio (%)
Centum Investment Co Plc	13.50	▲ 0.4%	▼ (2.5%)	14,984	59.75	8,985.0	0.29%	4.27	0.60	3.2x	0.2x	4.4%	14.1%
Home Afrika Ltd	1.30	▲ 4.0%	▼ (3.0%)	267,165	4.41	526.8	0.02%	0.17	-	7.6x	0.3x	0.0%	0.0%
Kurwitu Ventures Ltd	1,500.00	-	-	0	502.63	153.4	0.00%	(19.22)	-	(78.1x)	3.0x	0.0%	0.0%
Olympia Capital Holdings Ltd	7.56	▼ (7.4%)	▼ (8.0%)	9,107	31.00	302.4	0.01%	0.26	-	29.0x	0.2x	0.0%	0.0%
Trans-Century Plc	1.12	-	-	0	-38.80	420.2	0.01%	(6.10)	-	(0.2x)	(0.0x)	0.0%	0.0%
Industry Median		-	▼ (2.5%)			10,387.8	0.34%			3.2x	0.2x	0.0%	0.0%
INVESTMENT SERVICES	Current Price	Daily Change (%)	YTD change (%)	Volumes Traded	Book Value per Share	Market Cap (KES, Mn)	Market Weight (%)	Trailing EPS	Dividend Per Share	P/E Ratio	P/B Ratio	Dividend yield (%)	Payout Ratio (%)
Nairobi Securities Exchange Plc	20.25	▲ 0.5%	-	40,068	7.90	5,272.9	0.17%	0.82	0.32	24.7x	2.6x	1.6%	71.1%
MANUFACTURING & ALLIED	Current Price	Daily Change (%)	YTD change (%)	Volumes Traded	Book Value per Share	Market Cap (KES, Mn)	Market Weight (%)	Trailing EPS	Dividend Per Share	P/E Ratio	P/B Ratio	Dividend yield (%)	Payout Ratio (%)
B.O.C Kenya Plc	131.25	▼ (1.1%)	▲ 3.3%	398	109.00	2,562.7	0.08%	16.22	8.65	8.1x	1.2x	6.6%	79.8%
British American Tobacco Kenya Plc	471.00	▼ (0.5%)	▲ 2.6%	8,211	147.65	47,100.0	1.53%	53.30	55.00	8.8x	3.2x	11.7%	122.7%
Carbacid Investments Plc	30.00	▲ 0.7%	▲ 2.2%	87,701	20.17	7,645.6	0.25%	3.94	2.00	7.6x	1.5x	6.7%	50.8%
East African Breweries Plc	245.50	▼ (1.7%)	▼ (6.7%)	23,197	40.73	254,894.2	8.28%	11.97	8.00	20.5x	6.0x	3.3%	66.8%
Flame Tree Group Holdings Ltd	1.79	▲ 2.9%	▲ 14.0%	152,567	7.62	318.7	0.01%	0.19	-	9.4x	0.2x	0.0%	0.0%
Africa Mega Agricop Plc	70.50	-	-	1	2.18	907.2	0.03%	0.13	-	542.3x	32.3x	0.0%	0.0%
Unga Group Ltd	23.40	▲ 4.0%	▲ 0.9%	2,063	46.05	1,771.6	0.06%	1.73	-	13.5x	0.5x	0.0%	0.0%
Shri Krishna Overseas Plc	8.06	▼ (1.5%)	▼ (1.2%)	200	1.40	407.0	0.01%	0.10	-	80.6x	5.7x	0.0%	0.0%
Industry Median			▲ 2.2%			315,200.0	10.25%			9.4x	1.5x	3.3%	50.8%
TELECOMMUNICATION	Current Price	Daily Change (%)	YTD change (%)	Volumes Traded	Book Value per Share	Market Cap (KES, Mn)	Market Weight (%)	Trailing EPS	Dividend Per Share	P/E Ratio	P/B Ratio	Dividend yield (%)	Payout Ratio (%)
Safaricom Plc	29.70	-	▲ 4.8%	1,246,795	5.38	1,189,943.2	38.63%	2.11	1.20	14.1x	5.5x	4.0%	69.0%
Market Average		▼ (0.1%)	▲ 56.8%							4.0x	1.3x	2.7%	

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