

Market Rockers Report

January 28th, 2026



Market Summary

Statistics	Today	Previous close	% Change
Nairobi All-Share Index	195.71	194.95	▲ 0.4%
NSE-10 Index	2,048.07	2,043.27	▲ 0.2%
NSE-20 Index	3,289.12	3,283.08	▲ 0.2%
NSE-25 Index	5,328.58	5,297.82	▲ 0.6%
Banking Sector Index	217.34	216.14	▲ 0.6%
Equity Turnover (KES, Mn)	590.31	1,033.89	▼ (42.9%)
Market Cap (KES Mn)	3,088.56	3,076.56	▲ 0.4%
Net foreign flows (KES, Mn)	508.33	106.64	▲ 376.7%

Source: NSE, Rock Advisors Research

Top Gainers

Company	Closing Price	Previous close	% Change
Sanlam Kenya	8.78	8.18	▲ 7.3%
NCBA Group	94.75	90.00	▲ 5.3%
ABSA New Gold ETF	6265.00	5985.00	▲ 4.7%
CIC Group	4.56	4.36	▲ 4.6%
Standard Group	6.20	5.94	▲ 4.4%

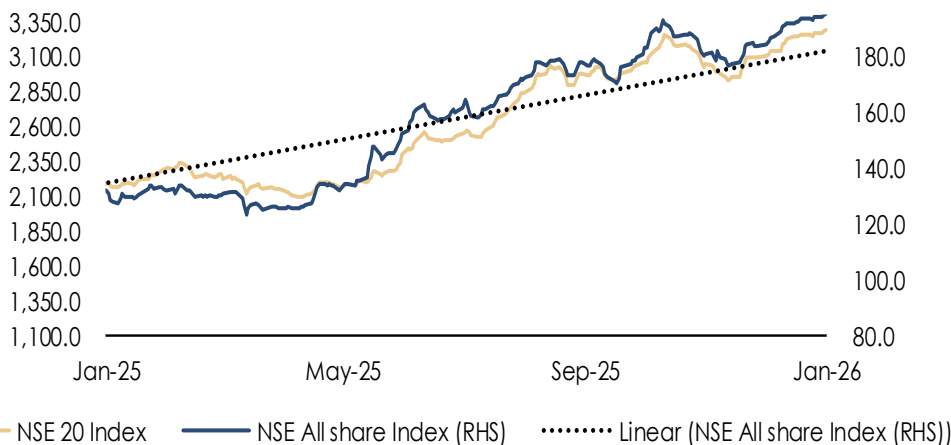
Source: NSE, Rock Advisors Research

Top Losers

Company	Closing Price	Previous close	% Change
Britam Holdings	9.02	9.52	▼ (5.3%)
Crown Paints	54.50	57.50	▼ (5.2%)
Nairobi Business Ventures	1.40	1.45	▼ (3.4%)
Kakuzi Plc	397.50	406.00	▼ (2.1%)
BK Group Plc	46.90	47.90	▼ (2.1%)

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
ABSA New Gold ETF	6265.00	▲ 4.7%	398.44	63,591	67.5%
Equity Group	68.25	-	157.04	2,300,908.00	26.6%
KCB Group	66.75	-	102.90	1,541,578.00	17.4%
Diamond Trust Bank	122.25	▼ (0.6%)	59.16	483,488.00	10.0%
East African Breweries	244.00	▲ 1.2%	57.24	234,486.00	9.7%

Source: NSE, Rock Advisors Research

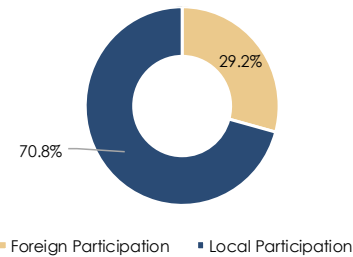
For more information, visit <https://rockadvisors.org/> or email us at info@rockadvisors.org.

Disclaimer: This report is for informational purposes only and does not constitute financial advice or a recommendation to buy or sell any securities. The information is based on sources deemed to be reliable, but accuracy or completeness is not guaranteed. Opinions expressed are subject to change without notice. Always consult a financial advisor before making investment decisions. Rock Advisors is not liable for any losses arising from the use of this content.

Equities Market Today

- ❖ The market continued its bullish momentum with the Nairobi All Share Index (NASI) closing at 195.71, reflecting a 0.4% increase.
- ❖ Market turnover decreased by 42.9% from KES 1,033.89 Mn to KES 590.31 Mn in today's session.
- ❖ Foreign Investors remained bullish momentum with net inflows coming in at KES 508.33 Mn from KES 106.64 Mn in net inflows recorded in the previous trading session.
- ❖ ABSA New Gold ETF was the most traded counter of the day – accounting for 67.5% of the total market activity. The stock's turnover came in at KES 398.44 Mn with price increasing to 6265.00.

Participation Mix



Source: NSE, Rock Advisors Research

Kenya Power & Lighting Co Ltd		
Present	Previous	% Change
15.20	15.20	-

HF Group Plc		
Present	Previous	% Change
10.40	10.40	-

Kenya Re Insurance Corporation		
Present	Previous	% Change
3.19	3.20	▼ (0.3%)

Safaricom Plc		
Present	Previous	% Change
29.55	29.50	▲ 0.2%

Market Rockers Report

January 28th, 2026



Fixed Income Stats

Statistic	Today	Previous	Δ
Bond Turnover (Bns)	10.53	17.85	▼ (41.0%)
No. of trades	205	216	▼ (5.1%)
91-day rate	7.73%	7.70%	▲ 2.63bps
182-day rate	7.79%	7.80%	▼ (0.66bps)
364-day rate	9.20%	9.20%	▼ (0.31bps)

Source: CBK, NSE, Rock Advisors Research

Exchange Rates

Currency	Today	Previous	% Change
US Dollar	129.03	129.02	▼ (1bps)
Euro	154.75	153.24	▼ (98bps)
Sterling Pound	178.09	176.46	▼ (92bps)
Japanese Yen	84.58	83.47	▼ (131bps)
Chinese Yuan	18.57	18.54	▼ (16bps)
Indian Rupee	1.40	1.40	-
S. Africa Rand	8.14	8.05	▼ (111bps)
KES/UG Shilling	27.70	27.47	▲ 84bps
KES/TZ Shilling	19.72	19.68	▲ 20bps

Source: CBK, Rock Advisor Research

Bonds Market Today

- ❖ Bond turnover decreased by 41.0% from KES 17.85 Bn to KES 10.53 Bn.
- ❖ The FXD was the highest grossing segment – accounting for 87.73% of trades above KES 50Mn.
- ❖ IFB1/2018/15Yr was the most frequently traded paper of the day.

Derivatives Market Today

- ❖ Total value of contracts increased from KES 2,740,500 to KES 8,818,693 recorded in today's trading session.
- ❖ Total volume of contracts increased from 300 to 1,612 recorded in the previous trading session.
- ❖ The number of open interest contracts increased from 7,810 to 8,102 recorded in the previous trading sessions.

Capital Market News Today

- ❖ I&M Group Plc-Acquisition of Additional Shares in I&M Bank (T) Limited ([here](#))
- ❖ Liberty Kenya Holdings Plc - Profit Warning Announcement ([here](#))
- ❖ Kenya Airways Plc- Public Announcement ([here](#))

Global Market Overview

- ❖ Global markets were mixed to firm on Tuesday, with S&P 500 and Nasdaq rising to fresh record highs, driven by specific earning results and macro factors. Stocks climbed as better-than -expected earnings from companies like Boeing and UPS boosted sentiment and reinforced confidence in corporate fundamentals, while anticipation of upcoming big tech reports kept buying interest strong. The Nasdaq outperformed in strength, but the Dow lagged due to steep declines in health insurers like UnitedHealth after weaker guidance weighing on that segment.
- ❖ Oil prices were modestly firmer by Tuesday's close, with crude futures supported by a combination of winter storm supply disruptions in the U.S. and continued geopolitical risk concerns. A severe winter shut down up to 2 million barrels per day of U.S. crude output and disrupted Gulf Coast refinery operations, crating short-term supply tightening. At the same time, lingering tensions in the Middle East maintained a risk premium that kept energy markets on alert. However, the upside was balanced by production resuming in Kazakhstan and broader expectations of ample global supply, which limited more pronounced gains.

Global Markets Overview	Current Price	Previous Close	% Change
Dow Jones Industrial Average	49,003.41	49,412.40	▼ (0.8%)
NASDAQ Composite	23,817.10	23,601.36	▲ 0.9%
S&P 500	6,978.60	6,950.23	▲ 0.4%
DXY Index	96.22	97.04	▼ (0.8%)
WTI Crude	62.39	60.63	▲ 2.9%

Source: Investing.com, Rock Advisors Research

For more information, visit <https://rockadvisors.org/> or email us at info@rockadvisors.org.

Disclaimer: This report is for informational purposes only and does not constitute financial advice or a recommendation to buy or sell any securities. The information is based on sources deemed to be reliable, but accuracy or completeness is not guaranteed. Opinions expressed are subject to change without notice. Always consult a financial advisor before making investment decisions. Rock Advisors is not liable for any losses arising from the use of this content.

Market Rockers Report

January 28th, 2026



ROCK
ADVISORS

	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 (%)
AGRICULTURAL													
Eaagads Ltd	22.45	▼ (0.2%)	▲ 10.9%	1,650	40.37	721.9	0.02%	(0.04)	-	(561.3x)	0.6x	0.0%	0.0%
Kakuzi Plc	397.50	▼ (2.1%)	▼ (1.1%)	1,308	279.19	7,791.0	0.25%	20.49	8.00	19.4x	1.4x	2.0%	34.6%
Kapchorua Tea Kenya Plc	236.00	▲ 0.1%	▲ 1.9%	413	255.42	1,846.5	0.06%	33.00	25.00	7.2x	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%
Sasini Plc	20.00	▲ 0.3%	▲ 12.0%	24,666	92.72	4,561.1	0.15%	(2.09)	-	(9.6x)	0.2x	0.0%	0.0%
Williamson Tea Kenya Plc	142.00	▼ (0.5%)	▼ (5.0%)	15,695	175.19	4,973.6	0.16%	(2.72)	10.00	(52.2x)	0.8x	7.0%	(114.2%)
Industry Median		▼ (0.1%)	▲ 1.0%			20,998.1	0.68%			(22.8x)	0.9x	1.0%	0.0%
AUTOMOBILES & ACCESSORIES													
Car & General (K) Ltd	58.50	▼ (0.4%)	▲ 14.7%	981	155.99	2,346.0	0.08%	13.61	1.10	4.3x	0.4x	1.9%	17.0%
BANKING													
ABSA Bank Kenya Plc	28.05	▲ 1.6%	▲ 13.6%	245,622	17.37	152,354.6	4.91%	4.24	1.75	6.6x	1.6x	6.2%	45.6%
BK Group Plc	46.90	▼ (2.1%)	▲ 10.4%	1,006	50.52	42,058.0	1.36%	9.61	2.64	4.9x	0.9x	5.6%	30.3%
Diamond Trust Bank Kenya Ltd	122.25	▼ (0.6%)	▲ 6.8%	483,488	355.68	34,181.4	1.10%	30.78	7.00	4.0x	0.3x	5.7%	25.6%
Equity Group Holdings Plc	68.25	-	▲ 2.2%	2,300,908	80.35	257,553.3	8.31%	15.74	4.25	4.3x	0.8x	6.2%	34.4%
HF Group Plc	10.40	-	▲ 4.4%	60,877	11.64	15,530.5	0.50%	(0.08)	-	(130.0x)	0.9x	0.0%	0.0%
I&M Group Plc	45.00	-	▲ 6.0%	70,175	65.53	78,142.5	2.52%	10.64	3.20	4.2x	0.7x	7.1%	34.4%
KCB Group Plc	66.75	-	▲ 1.5%	1,541,578	96.01	214,498.6	6.92%	18.83	5.50	3.5x	0.7x	8.2%	29.4%
NCBA Group	94.75	▲ 5.3%	▲ 12.8%	359,728	73.00	156,102.5	5.03%	14.05	5.75	6.7x	1.3x	6.1%	43.3%
Stanbic Holdings Plc	197.75	-	-	38,452	187.86	78,174.9	2.52%	33.01	22.70	6.0x	1.1x	11.5%	65.4%
Standard Chartered Bank Kenya Ltd	307.00	-	▲ 3.3%	43,100	168.79	116,000.1	3.74%	36.62	45.00	8.4x	1.8x	14.7%	85.5%
The Co-operative Bank of Kenya Ltd	28.30	▼ (1.2%)	▲ 18.2%	463,115	27.98	166,041.2	5.35%	4.72	2.50	6.0x	1.0x	8.8%	57.7%
Industry Median			▲ 6.0%			1,310,637.5	42.27%			4.9x	0.9x	6.2%	34.4%
COMMERCIAL AND SERVICES													
Eveready East Africa Ltd	1.35	▲ 3.1%	▼ (1.5%)	134,987	-0.48	283.5	0.01%	(0.19)	-	(7.1x)	(2.8x)	0.0%	0.0%
Express Kenya Plc	7.36	▲ 4.0%	▼ (0.5%)	15,748	7.74	351.2	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	5.74	▲ 4.4%	▲ 62.6%	2,099,697	-2,050.05	362.8	0.01%	(1.44)	-	(0.0x)	(0.0x)	0.0%	0.0%
Loughom Publishers Plc	2.91	-	▲ 0.3%	14,282	0.07	792.8	0.03%	(0.96)	-	(3.0x)	43.8x	0.0%	0.0%
Nairobi Business Ventures Ltd	1.40	▼ (3.4%)	▼ (4.8%)	296,635	0.48	1,895.2	0.06%	0.01	-	151.6x	2.9x	0.0%	0.0%
Nation Media Group Plc	13.30	▲ 3.5%	▲ 15.2%	20,235	34.98	2,758.4	0.09%	(0.30)	-	(44.3x)	0.4x	0.0%	0.0%
Sameer Africa Plc	15.30	▲ 3.7%	▲ 7.4%	40,313	2.98	4,258.6	0.14%	0.85	-	18.0x	5.1x	0.0%	0.0%
Standard Group Plc	6.20	▲ 4.4%	▲ 2.6%	525	-28.82	506.7	0.02%	(12.40)	-	(0.5x)	(0.2x)	0.0%	0.0%
TPS Eastern Africa (Serena) Ltd	15.90	▼ (0.3%)	▲ 8.2%	4,002	62.15	2,896.6	0.09%	2.15	0.35	7.4x	0.3x	2.2%	7.7%
Uchumi Supermarket Plc	1.29	▲ 3.2%	▲ 25.2%	410,235	-11.73	470.8	0.02%	(5.56)	-	(0.2x)	(0.1x)	0.0%	0.0%
WPP Scangroup Plc	2.40	▼ (1.2%)	▼ (5.9%)	18,617	10.60	1,037.2	0.03%	(1.06)	-	(2.3x)	0.2x	0.0%	0.0%
Industry Median		▲ 3.1%	▲ 1.5%			15,545.5	0.50%			(2.6x)	0.3x	0.0%	0.0%
CONSTRUCTION & ALLIED													
Bamburi Cement Ltd	54.00	-	-	0	69.50	19,599.8	0.63%	(1.97)	23.72	(27.4x)	0.8x	43.9%	(850.2%)
Crown Paints Kenya Plc	54.50	▼ (5.2%)	-	737	25.41	7,758.7	0.25%	4.09	-	13.3x	2.1x	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	83.75	▼ (0.3%)	▲ 13.9%	1,528	226.97	7,537.5	0.24%	20.26	-	4.1x	0.4x	0.0%	0.0%
Industry Median		▼ (0.1%)	-			35,328.9	1.14%			0.8x	1.3x	0.0%	0.0%
ENERGY & PETROLEUM													
KenGen Co. Plc	9.60	▼ (0.2%)	▲ 4.6%	1,015,222	43.15	63,307.4	2.04%	1.38	0.90	7.0x	0.2x	9.4%	56.6%
Kenya Power & Lighting Co Plc	15.20	-	▲ 11.8%	1,107,220	56.03	29,662.3	0.96%	12.54	1.00	1.2x	0.3x	6.6%	8.0%
TotalEnergies Marketing Kenya Plc	39.15	▼ (1.3%)	▲ 1.6%	21,778	186.21	6,853.8	0.22%	4.78	1.92	8.2x	0.2x	4.9%	42.9%
Umeme Ltd	9.10	▲ 0.2%	▲ 16.4%	136,186	5.23	14,777.3	0.48%	(11.07)	7.81	(0.8x)	1.7x	85.9%	(70.6%)
Industry Median		▼ (0.1%)	▲ 8.2%			114,600.8	3.70%			4.1x	0.2x	8.0%	25.4%
INSURANCE													
Britam Holdings Plc	9.02	▼ (5.3%)	▼ (0.9%)	3,699,187	12.38	22,761.9	0.73%	1.86	-	4.8x	0.7x	0.0%	0.0%
CIC Insurance Group Ltd	4.56	▲ 4.6%	▼ (0.2%)	347,870	4.64	11,926.9	0.38%	0.99	0.13	4.6x	1.0x	2.9%	12.5%
Jubilee Holdings Ltd	330.00	-	▼ (1.5%)	1,712	743.02	23,916.1	0.77%	72.04	13.50	4.6x	0.4x	4.1%	20.8%
Kenya Re- Insurance Corporation Ltd	3.19	▼ (0.3%)	▲ 6.0%	2,688,283	9.27	17,862.7	0.58%	0.69	0.15	4.6x	0.3x	4.7%	19.0%
Liberty Kenya Holdings Ltd	9.80	▼ (0.4%)	▼ (3.0%)	11,714	19.23	5,249.9	0.17%	2.59	1.60	3.8x	0.5x	16.3%	61.8%
Sanlam Kenya Plc	8.78	▲ 7.3%	▲ 3.8%	17,252	5.98	5,654.3	0.18%	6.67	-	1.3x	1.5x	0.0%	0.0%
Industry Median		▼ (0.2%)	▲ 2.8%			87,371.7	2.82%			4.6x	0.6x	3.5%	15.7%
INVESTMENT													
Centum Investment Co Plc	13.55	▲ 0.4%	▼ (2.2%)	12,678	59.75	9,018.2	0.29%	4.27	0.60	3.2x	0.2x	4.4%	14.1%
Home Afrika Ltd	1.27	▲ 0.8%	▼ (5.2%)	947,474	4.41	514.7	0.02%	0.17	-	7.5x	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	7.94	▼ (0.5%)	▼ (3.4%)	355	31.00	317.6	0.01%	0.26	-	30.4x	0.3x	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			▼ (2.2%)			10,424.1	0.34%			3.2x	0.3x	0.0%	0.0%
INVESTMENT SERVICES													
Nairobi Securities Exchange Plc	19.70	▼ (0.8%)	▼ (2.7%)	159,447	7.90	5,129.7	0.17%	0.82	0.32	24.0x	2.5x	1.6%	71.1%
MANUFACTURING & ALLIED													
B.O.C Kenya Plc	134.25	▲ 1.5%	▲ 5.7%	112	109.00	2,621.3	0.08%	16.22	8.65	8.3x	1.2x	6.4%	79.8%
British American Tobacco Kenya Plc	475.75	▲ 0.5%	▲ 3.6%	33,194	147.65	47,575.0	1.53%	53.30	55.00	8.9x	3.2x	11.6%	122.7%
Carbacid Investments Plc	30.80	▼ (1.3%)	▲ 4.9%	19,094	20.17	7,849.4	0.25%	3.94	2.00	7.8x	1.5x	6.5%	50.8%
East African Breweries Plc	244.00	▲ 1.2%	▼ (7.2%)	234,486	40.73	253,336.8	8.17%	11.97	8.00	20.4x	6.0x	3.3%	66.8%
Flame Tree Group Holdings Ltd	1.75	▼ (1.7%)	▲ 11.5%	248,013	7.62	311.6	0.01%	0.19	-	9.2x	0.2x	0.0%	0.0%
Africa Mega Agricop Plc	77.50	-	▲ 9.9%	13	2.18	997.3	0.03%	0.13	-	596.2x	35.5x	0.0%	0.0%
Unga Group Ltd	23.55	▲ 1.9%	▲ 1.5%	395	46.05	1,782.9	0.06%	1.73	-	13.6x	0.5x	0.0%	0.0%
Shri Krishana Overseas Plc	8.18	-	▲ 0.2%	410	1.40	413.1	0.01%	0.10	-	81.8x	5.8x	0.0%	0.0%
Industry Median			▲ 4.9%			314,474.3	10.16%			9.2x	1.5x	3.3%	50.8%
TELECOMMUNICATION													
Safaricom Plc	29.55	▲ 0.2%	▲ 4.2%	776,550	5.38	1,183,933.4	38.18%	2.11	1.20	14.0x	5.5x	4.1%	69.0%
Market Average		▲ 0.4%	▲ 58.5%							4.0x	1.3x	2.7%	

For more information, visit <https://rockadvisors.org/> or email us at info@rockadvisors.org.

Disclaimer: This report is for informational purposes only and does not constitute financial advice or a recommendation to buy or sell any securities. The information is based on sources deemed to be reliable, but accuracy or completeness is not guaranteed. Opinions expressed are subject to change without notice. Always consult a financial advisor before making investment decisions. Rock Advisors is not liable for any losses arising from the use of this content.