Enwealth Capital Weekly Market Commentary

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Week Ending 13th November 2026

Remittance Inflows

Remittance inflows to Kenya totalled **USD 430.5 million** in October 2026 from **USD 438.8 million** in October 2025, a decrease of 1.9 %. The 12-month cumulative inflows to October 2026 decreased by 1.1 % to **USD 5,023 million**, compared with **USD 5,082 million** in the same period in 2025. Remittance inflows remain a key source of foreign exchange earnings and continue to support the balance of payments.

Exchange Rates

The Kenya Shilling remained stable against major international and regional currencies during the week ending November 12, 2026. It exchanged at **KSh 129.96** per U.S. dollar on November 12, unchanged from November 5.



Foreign Exchange Reserves

The foreign exchange reserves remained adequate at **USD 14,605 million** (5.9 months of import cover) as of November 12. This meets CBK's statutory requirement to endeavour to maintain at least 4 months of import cover.

Money Market

The money market remained liquid during the week ending November 12, 2026, and open market operations remained active. Commercial banks' excess reserves averaged **KSh 31.5 billion** above the **3.25 %** Cash Reserve Ratio (CRR) requirement.



The Kenya Shilling Overnight Interbank Average (KESONIA) remained stable at **8.75 %**.

During the week, the average number of interbank transactions increased to 23 from 16 in the previous week, while the average value traded increased to **KSh 13.4 billion** from **KSh 9.2 billion** in the previous week.

Equity Market

At the Nairobi Securities Exchange, the **NASI**, share price index decreased by **0.02 %** while **NSE 25** and **NSE 20** increased by **0.54 %** and **0.16 %** respectively, during the week ending November 12, 2026. Market capitalization also increased by **0.72 %** while total shares traded and equity turnover decreased by **89.27 %** and **96.22 %**, respectively.



(Market Statistics Summary as per NSE as at 12th November 2026)

Name	Value
NSE All share Index	241.74
NSE 20 share Index	4,188.86
NSE 25 share Index	6,820.37
Market Capitalization (Billions)	4,087.09
Total Share Traded	18,785,693.00
Equity Turnover	333,300,322.00

Bond Market

Bond turnover in the domestic secondary market increased by **55.27 %** during the week ending November 12, 2026. In the international market, yields on Kenya's Eurobonds increased by 2.85 basis points on average. Yields for Côte d'Ivoire and Angola also increased.

55.27% ↑

Yields for Angola and Côte d'Ivoire also increased.

Global Trends

Inflation concerns eased during the week ending November 12. German annual headline inflation fell to **2.8 %** in October, down from **3.3 %** in September, while core inflation eased to **2.1 %** from **2.4 %**, amid elevated global energy prices. U.S. month-on-month headline inflation was **0.4 %** in October while core inflation was **0.3 %**. U.K. economic activity remained resilient, with growth increasing to **1.9 %** in the third quarter of 2026 compared to a similar period in 2025, largely driven by household consumption and fixed investment. The U.S. Dollar Index strengthened by **1.60 %** against major international currencies during the week. Murban crude oil prices declined to **USD 90.07** per barrel on November 12, down from **USD 94.04** per barrel on November 5, as fears of a wider military escalation in the Middle East eased. Over the same period, spot gold prices decreased to **USD 3876.4** per ounce on November 12 from **USD 4,087.7** per ounce on November 5.



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