

MARKET UPDATE

- The Nigerian bourse closed the day on a positive note as the ASI gained 215bps. The index is up 50.49% YTD.
- A total of 54 stocks gained points while 11 stocks lost points.
- Structured /Cross Trades - GTCO, ZENITHBANK, MTNN, ARADEL.
- Trade value increased by 40.47% to \$28.16m. The market was positive today, with the recovery from Friday continuing in names like ARADEL.

MTNN, FIRSHTHOLDCO, WAPCO, NB, and a few other premium names. While the turnaround in market sentiments was seen across board, the banking sector had the strongest bullish trend in today's session. Most of the trading volumes were from few premium stocks. The significant crosses seen were 12.2m ZENITHBANK at N110.00, 5m GTCO at N129.40, and 2.1m MTNN at N765.00. We still expect to see positive sentiments in the market tomorrow.

PERFORMANCE INDICATORS					
INDICATOR	2026: OPEN	6 Jul 2026	3 Jul 2026	Daily change (%)	YTD Change (%)
NGX All-Share Index	155,613.03	234,178.23	229,240.34	2.15%	50.49%
Market Capitalisation (Nbn)	99,376.36	150,271.39	147,102.77	2.15%	51.21%
NGX BANKING	1,515.85	2,113.54	2,051.06	3.05%	39.43%
NGX PENSION	7,118.07	11,343.50	11,061.99	2.54%	59.36%
NGX INSURANCE	1,189.32	1,118.45	1,089.02	2.70%	-5.96%
NGX CONSUMER GOODS	3,975.48	4,576.56	4,550.55	0.57%	15.12%
NGX OIL AND GAS	2,670.24	5,066.24	4,861.01	4.22%	89.73%
NGX INDUSTRIAL	5,676.48	10,172.11	9,698.31	4.89%	79.20%
NGX PREMIUM	15,493.19	25,239.96	24,278.02	3.96%	62.91%
NGX 30	5,672.72	8,508.82	8,319.90	2.27%	50.00%
Volume Traded (sh's/mn)		521.98	439.73		18.71%
Value (Nmn)		38,558.22	27,449.90		40.47%

MACRO-ECONOMIC INDICATORS					
INDICATORS	2026: OPEN	Current	Previous	Change (%)	YTD (%)
Monetary Policy Rate (%)	27.00%	26.50%	26.50%	0.00%	-1.85%
Headline Inflation Rate (%)	15.15%	15.93%	15.69%	1.53%	5.15%
GDP growth rate (%)	3.98%	3.89%	4.07%	-4.42%	-2.26%
Oil price (Brent Crude)*	60.85	72.48	72.12	0.50%	19.11%
External Reserves (\$billion)	45.28	51.46	51.43	0.06%	13.65%

FX MARKET SNAPSHOT					
CURRENCY	2026: OPEN	6 Jul 2026	3 Jul 2026	Change (%)	YTD (%)
USD/NGN*	1,439.93	1,369.40	1,371.57	0.16%	5.15%

*Sources: BBG, Central Bank of Nigeria, NBS, Stanbic IBTC Global Markets

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TOP GAINERS			
COMPANY	6 Jul 2026	3 Jul 2026	CHANGE (%)
WEMABANK	29.70	27.00	10.00%
FIRSTHOLDCO	60.50	55.00	10.00%
ARADEL	1,403.30	1,275.80	9.99%
NGXGROUP	129.75	118.00	9.96%
VERITASKAP	1.44	1.31	9.92%

TOP LOSERS			
COMPANY	6 Jul 2026	3 Jul 2026	CHANGE (%)
NAHCO	133.65	148.50	-10.00%
VITAFQAM	170.10	189.00	-10.00%
CAP	157.60	175.10	-9.99%
FTGINSURE	2.90	3.22	-9.94%
THOMASWY	2.49	2.75	-9.45%

TOP TRADES			
COMPANY	VOLUME	COMPANY	VALUE (N)
ZENITHBANK	89.46 m	ZENITHBANK	9.77 b
GTCO	42.48 m	MTNN	5.82 b
FIDELITYBK	35.78 m	ARADEL	5.54 b
ACCESSCORP	31 m	GTCO	5.39 b
GUINEAINS	14.37 m	DANSCEM	1.53 b

TOP PICKS			
COMPANY	TP	CMP	RECOM
NB	90.00	74.95	HOLD
GTCO	170.00	126.80	BUY
ACCESSCORP	27.75	23.50	SBUY
ZENITHBANK	180.00	105.00	BUY

*TP- TARGET PRICE *CMP- CURRENT MARKET PRICE
 *RECOM- RECOMMENDATION
 BUY- EXCEEDED TP BUT STILL QUALITY
 Intra-day ASI Movement



6 July 2026

NIGERIAN MARKET
WRAP-UP



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