

MARKET UPDATE

- The Nigerian bourse closed the day on a positive note as the ASI gained 227bps. The index is up 55.81% YTD.
- A total of 32 stocks gained points while 23 stocks lost points.
- Structured /Cross Trades - ZENITHBANK
- Trade value dropped by 18.26% to \$16.4m. The market was positive again today, as we saw ARADEL (+8.70%), DANGCEM (+3.15%) and AIRTEL (+10.00%) drive market gains. Stripping out the effect of these 3 names on the market, sentiments were mixed in most other spaces. Most of the market was also quiet except for select value names that drove market activities. We still expect mixed to net positive sentiments tomorrow.

PERFORMANCE INDICATORS					
INDICATOR	2026: OPEN	8 Jul 2026	7 Jul 2026	Daily change (%)	YTD Change (%)
NGX All-Share Index	155,613.03	242,459.98	237,083.28	2.27%	55.81%
Market Capitalisation (Nbn)	99,376.36	155,585.73	152,135.53	2.27%	56.56%
NGX BANKING	1,515.85	2,137.61	2,115.04	1.07%	41.02%
NGX PENSION	7,118.07	11,719.43	11,441.88	2.43%	64.64%
NGX INSURANCE	1,189.32	1,129.40	1,131.63	-0.20%	-5.04%
NGX CONSUMER GOODS	3,975.48	4,613.22	4,599.19	0.31%	16.04%
NGX OIL AND GAS	2,670.24	5,292.70	5,096.51	3.85%	98.21%
NGX INDUSTRIAL	5,676.48	10,712.92	10,513.91	1.89%	88.72%
NGX PREMIUM	15,493.19	26,377.63	26,036.65	1.31%	70.25%
NGX 30	5,672.72	8,822.46	8,612.91	2.43%	55.52%
Volume Traded (sh's/mn)		511.48	478.12	6.98%	
Value (Nmn)		22,655.94	27,717.46	-18.26%	

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	79.40	74.16	7.07%	30.48%
External Reserves (\$billion)	45.28	51.64	51.58	0.12%	14.05%

FX MARKET SNAPSHOT					
CURRENCY	2026: OPEN	8 Jul 2026	7 Jul 2026	Change (%)	YTD (%)
USD/NGN*	1,439.93	1,381.38	1,373.83	-0.55%	4.24%

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TOP GAINERS			
COMPANY	8 Jul 2026	7 Jul 2026	CHANGE (%)
TRANSEXPR	2.97	2.70	10.00%
AIRTELAFRI	5,801.40	5,274.00	10.00%
FIDELITYBK	19.85	18.05	9.97%
THOMASWY	3.00	2.73	9.89%
ZICHIS	29.20	26.62	9.69%

TOP LOSERS			
COMPANY	8 Jul 2026	7 Jul 2026	CHANGE (%)
HMCALL	3.53	3.92	-9.95%
MCNICHOLS	6.15	6.75	-8.89%
TRANSCORP	40.05	42.45	-5.65%
CWG	19.00	20.05	-5.24%
VFDGROUP	10.05	10.60	-5.19%

TOP TRADES			
COMPANY	VOLUME	COMPANY	VALUE (N)
LASACO	56.6 m	ARADEL	4.2 b
FIDELITYBK	47.46 m	ZENITHBANK	3.41 b
LINKASSURE	33.91 m	WAPCO	1.66 b
ZENITHBANK	31.96 m	AIRTELAFRI	1.63 b
STERLINGNG	30.48 m	MTNN	1.51 b

TOP PICKS			
COMPANY	TP	CMP	RECOM
NB	90.00	73.40	HOLD
GTCC	170.00	126.60	BUY
ACCESSCORP	27.75	24.40	SBUY
ZENITHBANK	180.00	106.50	BUY

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



8 July 2026

NIGERIAN MARKET
WRAP-UP



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