27 July 2026

NIGERIAN MARKET WRAP-UP

MARKET UPDATE

- The Nigerian bourse closed the day on a negative note as the ASI lost 5bps. The index is up 58.88% YTD.
- A total of 28 stocks gained points while 31 stocks lost points.
- Structured /Cross Trades - ARADEL, ACCESSCORP, FIRSTHOLDCO
- Trade value increased by 74.09% to $41.89m. The Nigerian bourse closed with mixed-to-negative sentiment, as losses in BUACEMENT (-2.47%), ACCESSCORP (-7.53%), and INTBREW (-9.85%) outweighed gains in HBMNG (+4.43%), FIRSTHOLDCO (+4.56%), and MTNN (+0.94%). Market activity was strong both on-market and through negotiated deals, with notable off-market crosses of 15 million ARADEL shares at ₦1,526.80 and 10 million STANBIC shares at ₦173.00. Outside these block trades, ZENITHBANK, FIRSTHOLDCO, and MTNN recorded considerable activity. We expect sentiment to remain mixed in the next trading session as investors continue to balance profit-taking with selective buying interest.

PERFORMANCE INDICATORS

INDICATOR	2026: OPEN	27 Jul 2026	24 Jul 2026	Daily change (%)	YTD Change (%)
NGX All-Share Index	155,613.03	247,238.74	247,357.40	-0.05%	58.88%
Market Capitalisation (N'bn)	99,376.36	159,511.42	159,587.98	-0.05%	60.51%
NGX BANKING	1,515.85	2,565.04	2,545.13	0.78%	69.21%
NGX PENSION	7,118.07	12,640.41	12,610.31	0.24%	77.58%
NGX INSURANCE	1,189.32	1,159.86	1,179.76	-1.69%	-2.48%
NGX CONSUMER GOODS	3,975.48	4,460.42	4,508.72	-1.07%	12.20%
NGX OIL AND GAS	2,670.24	5,247.63	5,255.07	-0.14%	96.52%
NGX INDUSTRIAL	5,676.48	10,539.21	10,545.80	-0.06%	85.66%
NGX PREMIUM	15,493.19	29,121.05	28,846.21	0.95%	87.96%
NGX 30	5,672.72	9,043.35	9,046.19	-0.03%	59.42%
Volume Traded (shs'mn)		627.41	600.89	4.41%	
Value (N'mn)		57,096.85	32,797.52	74.09%	

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%	15.91%	15.93%	-0.13%	5.02%
GDP growth rate (%)	3.98%	3.89%	4.07%	-4.42%	-2.26%
Oil price (Brent Crude)*	60.85	90.00	96.78	-7.01%	47.90%
External Reserves ($'billion)	45.28	52.03	52.04	-0.02%	14.91%

FX MARKET SNAPSHOT

CURRENCY	2026: OPEN	27 Jul 2026	24 Jul 2026	Change (%)	YTD (%)
USD/NGN*	1,439.93	1,363.00	1,363.17	0.01%	5.64%

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

TOP GAINERS

COMPANY	27 Jul 2026	24 Jul 2026	CHANGE (%)
CNIF	140.30	127.60	9.95%
THOMASWY	3.99	3.63	9.92%
LASACO	2.00	1.82	9.89%
CMFC	3.45	3.16	9.18%
CHAMS	4.85	4.50	7.78%

TOP LOSERS

COMPANY	27 Jul 2026	24 Jul 2026	CHANGE (%)
TRANSPOWER	219.60	244.00	-10.00%
SUNUASSUR	3.24	3.60	-10.00%
INTBREW	12.35	13.70	-9.85%
NEIMETH	8.30	9.20	-9.78%
AUSTINLAZ	3.28	3.63	-9.64%

TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
ACCESSCORP	47.57 m	ARADEL	27.57 b
FCMB	40.33 m	FIRSTHOLDCO	4.25 b
FIRSTHOLDCO	34.2 m	ZENITHBANK	3.23 b
CHAMPION	33.15 m	MTNN	2.9 b
ZENITHBANK	25.44 m	STANBIC	2.2 b

TOP PICKS

COMPANY	TP	CMP	RECOM
NB	90.00	77.30	HOLD
GTCO	170.00	132.00	BUY
ACCESSCORP	27.75	27.00	SBUY
ZENITHBANK	180.00	126.90	BUY

*TP- TARGET PRICE *CMP- CURRENT MARKET PRICE
*RECOM- RECOMMENDATION
BUY- EXCEEDED TP BUT STILL QUALITY

Intra-day ASI Movement

Stanbic IBTC Stockbrokers