

WEEKLY UPDATE

EQUITIES PERFORMANCE

Date: JUNE 8th – JUNE 11th 2026

Domestic Equities Review.

The market opened for four trading days last week as the Federal Government declared Friday 12, June 2026, as a Public Holiday to commemorate 2026 Democracy Day. The Local Bourse reversed the loss recorded in the previous week as the ASI appreciated by 0.88% week on week to close at **244,738.74** points from **242,593.31** points the previous week. The Market Capitalization advanced to N156.97trn from N155.59trn the previous week, registering 0.88% increase. Thus, the Year-to-Date returns advanced to 57.27%.

Meanwhile, a total turnover of 4.964 billion shares worth ₦207.521 billion in 235,966 deals was traded last week by investors on the floor of the Exchange, in contrast to a total of 3.966 billion shares valued at ₦175.659 billion that exchanged hands previous week in 343,587 deals.

The Financial Services Industry (measured by volume) led the activity chart with 4.116 billion shares valued at ₦84.607 billion traded in 96,165 deals: thus contributing 82.92% and 40.77% to the total equity turnover volume and value respectively. The Services Industry followed with 232.479 million shares worth ₦4.955 billion in 17,614 deals. Third place was the Industrial Goods Industry, with a turnover of 144.988 million shares worth ₦39.077 billion in 24,775 deals

Trading in the top three equities, namely Sterling Financial Holdings Company Plc, FCMB Group Plc and Access Holdings Plc and (measured by volume), accounted for 2.883 billion shares worth ₦36.188 billion in 15,533 deals, contributing 58.09% and 17.44% to the total equity turnover volume and value respectively.

Market breadth which measures investors sentiment was negative at 0.24x as 40 stocks appreciated in price while 53 stocks depreciated in price and 53 stocks remained unchanged, compared to market breadth of 0.72x previous week with 23 gainers 65 losers, and 58 unchanged.

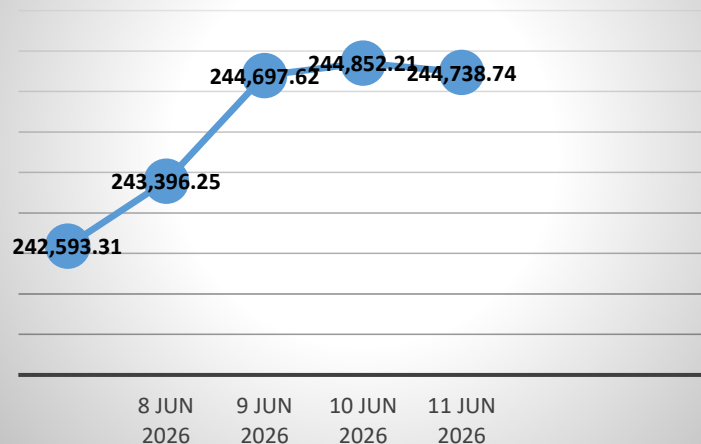
What is the outlook for the new week?

We expect sustained liquidity in the new week

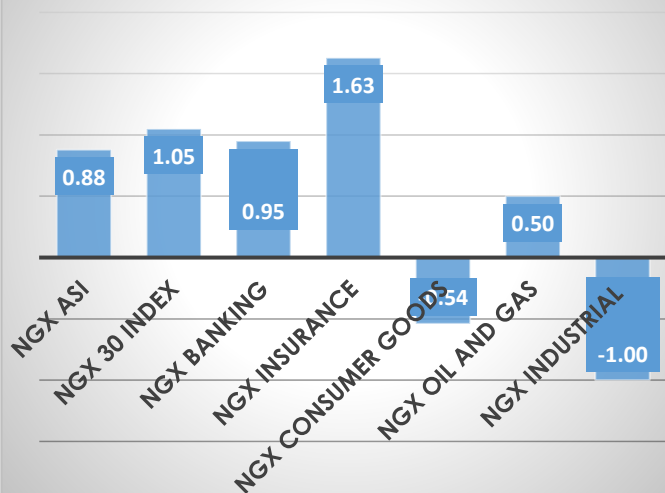
Indicators	11-06-2026	05-06-2026	% Δ
NGX ASI (Pts)	244,738.74	242,593.31	0.88
Mkt Cap (₦' Tn)	156.97	155.59	0.88
NGX 30 Index (Pts)	8,877.76	8,785.83	1.05
NGX Banking (Pts)	2,299.26	2,277.54	0.95
NGX Insurance (Pts)	1,259.41	1,239.21	1.63
NGX Consumer Goods (Pts)	4,773.61	4,799.33	-0.54
NGX Oil & Gas (Pts)	5,698.36	5,669.73	0.50
NGX Industrial (Pts)	11,590.65	11,707.41	-1.00
Value (₦' Bn)	207.52	175.66	18.14
Volume (Bn)	4.96	3.97	24.94
Deals	235,966	343,587	-31.32
Gainers	40	23	
Losers	53	65	
Unchanged	53	58	
Market Breadth	0.24x	0.72x	
NGX ASI YTD (%)	57.27	55.90	

Source: NGX, ISL research

4 DAYS NGX ASI TREND



NGX EQUITIES INDEX PERFORMANCE



GAINERS AND LOSERS FOR THE WEEK

Top 10 Price Gainers

Company	Open	Close	Gain (N)	% Change
ASSOCIATED BUS COMPANY PLC	6.21	7.80	1.59	↑ 25.60
CONSOLIDATED HALLMARK HOLDINGS PLC	6.70	8.25	1.55	↑ 23.13
ABBEY MORTGAGE BANK PLC	9.35	11.40	2.05	↑ 21.93
INFINITY TRUST MORTGAGE BANK PLC	9.35	11.25	1.90	↑ 20.32
AUSTIN LAZ & COMPANY PLC	3.76	4.33	0.57	↑ 15.16
THE INITIATES PLC	29.25	33.45	4.20	↑ 14.36
FTN COCOA PROCESSORS PLC	8.30	9.41	1.11	↑ 13.37
NEM INSURANCE PLC	30.00	34.00	4.00	↑ 13.33
FIRST HOLDCO PLC	62.00	69.00	7.00	↑ 11.29
OANDO PLC	48.00	53.00	5.00	↑ 10.42

Top 10 Price Decliners

Company	Open	Close	Loss (N)	% Change
FIDSON HEALTHCARE PLC	136.50	101.20	-35.30	↓ -25.86
NEIMETH INTERNATIONAL PHARMACEUTICALS PLC	10.60	8.55	-2.05	↓ -19.34
UH REAL ESTATE INVESTMENT TRUST	84.70	70.00	-14.70	↓ -17.36
SUNU ASSURANCES NIGERIA PLC.	4.48	3.97	-0.51	↓ -11.38
UNILEVER NIGERIA PLC.	156.00	140.00	-16.00	↓ -10.26
OKOMU OIL PALM PLC.	1750.00	1575.00	-175.00	↓ -10.00
ACADEMY PRESS PLC.	8.25	7.45	-0.80	↓ -9.70
GUINNESS NIG PLC	402.60	365.50	-37.10	↓ -9.22
R T BRISCOE PLC.	14.86	13.55	-1.31	↓ -8.82
JOHN HOLT PLC.	14.90	13.60	-1.30	↓ -8.72

Source: NGX, ISL research

MACRO-ECONOMIC INDICATORS

Indicators	Current	Previous
GDP Rate (%)	3.89	3.89
Inflation (%)	15.69	15.69
MPR (%)	26.50	26.50

Source: CBN, NBS, ISL research

FGN BOND MARKET INDICATORS

Tenor	11-06-2026 %	05-06-2026 %	Δ%
Short Tenor	16.80	16.60	0.20
Mid Tenor	16.79	16.48	0.31
Long Tenor	15.70	15.14	0.56

Source: DMO, ISL research

FGN Bond Market

Average benchmark yields across the FGN bond curve increased during the week ended June 11, 2026, indicating bearish sentiment in the secondary market. The short-term bond yield rose by 20bps to 16.80%, while the mid-term and long-term segments recorded larger increases of 31bps and 56bps to 16.79% and 15.70%, respectively. The sharper rise at the long end of the curve suggests stronger sell-side pressure on longer-duration securities, as investors adjusted portfolios in response to evolving interest rate expectations and market liquidity conditions.

Money Market

System liquidity tightened marginally, opening at N4.70trn, down from N4.79trn the previous week. This is reflected in the bearish tone observed in interbank rates. The Open Repo Rate (OPR) was unchanged at 22.00%, while the Overnight (O/N) rate edged up by 6bps to 22.16% from 22.10% in the previous week.

Foreign Exchange Market

The naira weakened slightly across both the official and parallel foreign exchange markets during the week ended June 11, 2026. At the official NFEM window, the exchange rate depreciated by 12bps to N1,363.83/US\$ from N1,362.21/US\$, while the parallel market rate weakened by 72bps to N1,395.00/US\$ from N1,385.00/US\$. The larger depreciation in the parallel market widened the spread between the two segments to N31.18/US\$ from N22.79/US\$ the previous week, suggesting stronger demand pressures in the informal market.

Crude Oil Market

Brent Crude and WTI appreciated by 1.18% and 0.89% to close the week at \$93.67 and \$91.03 per barrel respectively compared to \$92.84 and \$89.97 per barrel, in the previous week respectively.

Brent Crude and WTI advanced as hopes for a U.S.-Iran resolution gave way to renewed escalation and tightening the supply outlook.

MONEY MARKET INDICATORS

	11-06-2026 %	05-06-2026 %	Δ%
OPR	22.00	22.00	0.00
O/N	22.16	22.10	0.06

Source: FMDQ, ISL research

FOREIGN EXCHANGE MARKET (W-o-W)

Indicators	Current ₦	Previous ₦	Δ%
official	1,363.83	1,362.21	-0.12
parallel market	1,395.00	1,385.00	-0.72

Source: CBN, ISL research

CRUDE OIL MARKET (W-o-W)

Indicators	Current \$/ barrels	Previous \$/ barrels
Brent Crude	93.67	92.84
Brent Crude	91.03	89.97

Source: Oilprice.com, ISL research

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