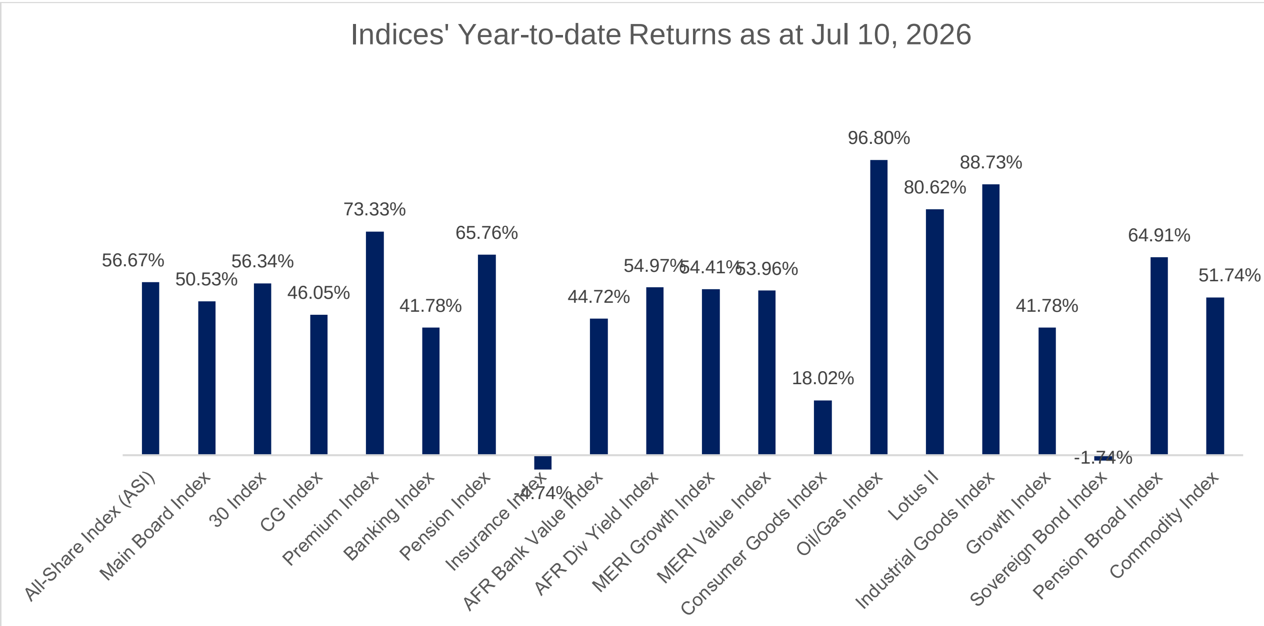
(Trading License Holder of Nigerian Exchange Limited)
(Dealing Member of Lagos Commodities & Futures Exchange)
(Participating Institution of NASD OTC) Securities Limited)

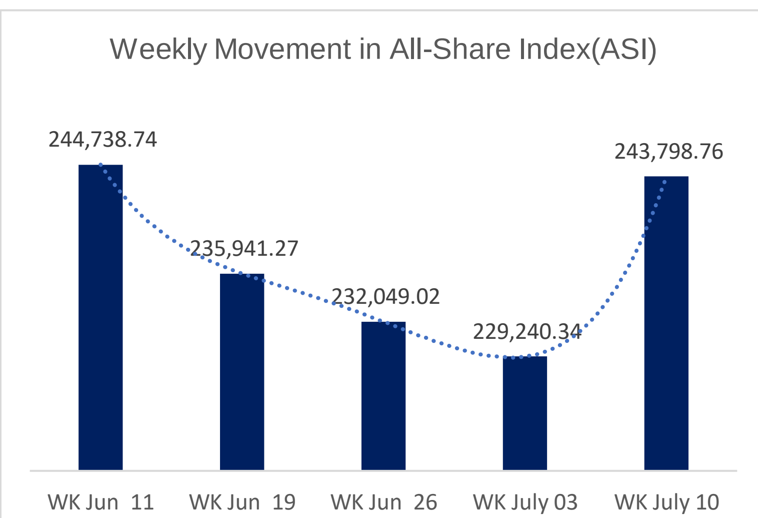
https://thebrooksecurities.com +234 201 271 7900 research@thebrooksecurities.com

Weekly Market Report | 10 July 2026

Interim dividend expectations drive bullish run on NGX

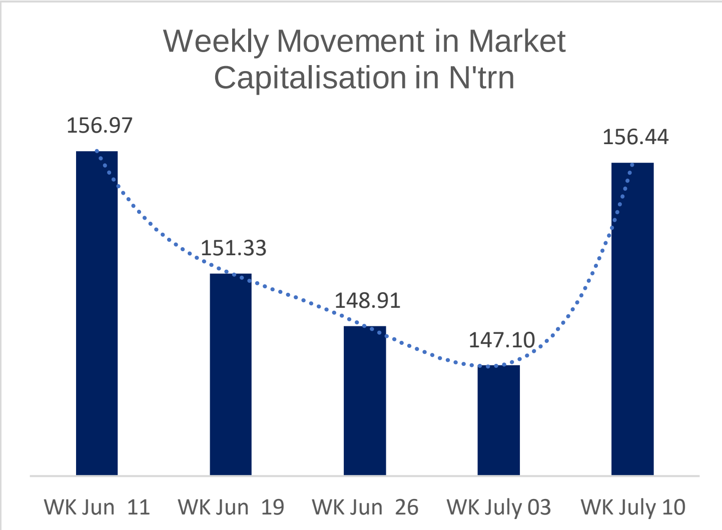


The second week of July 2026 witnessed a strong bullish run in the Nigerian equity market as investors took positions in stocks that traditionally declare interim dividends. The buying interest followed the release of board meeting notices by several listed companies, with some indicating that their boards would consider the payment of interim dividends as part of their half-year results.



During the week, the Central Bank of Nigeria (CBN) also conducted a primary market auction of Treasury Bills worth ₦700 billion, providing investors with an alternative fixed-income investment window.

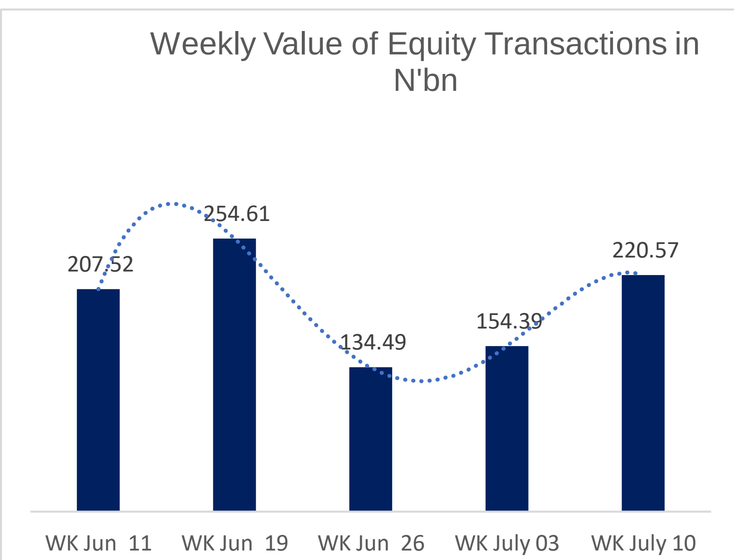
For the week ended July 10, 2026, investors exchanged 3.65 billion shares valued at ₦220.57 billion in 251,861 deals. This compares with 3.82 billion shares worth ₦154.39 billion traded in 258,567 deals in the preceding week.



The Nigerian Exchange maintained its positive momentum, with the All-Share Index (ASI) closing at 243,798.76 points, representing a 6.35% week-on-week gain. Consequently, the month-to-date return stood at 6.27%, while the year-to-date return improved to 56.67%.

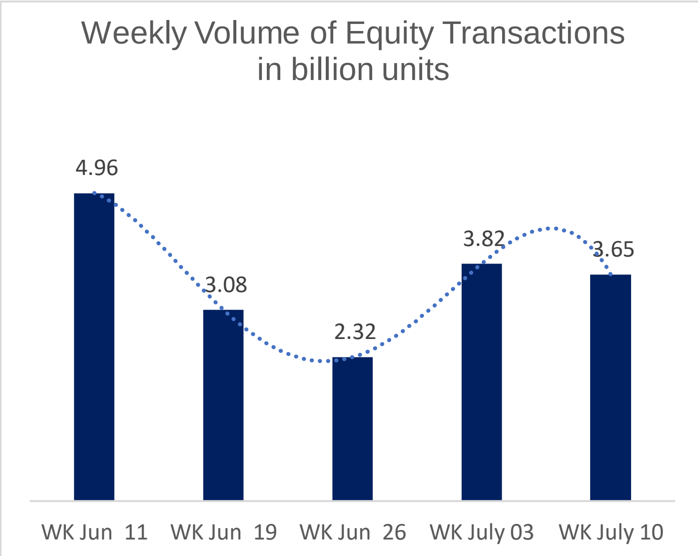
The Financial Services Industry remained the most active sector on the Exchange, accounting for 2.90 billion shares valued at ₦147.36 billion in 106,603 deals. This represented 79.48% of total market volume and 66.81% of total market value.

The Services Industry ranked second with 184.91 million shares worth ₦3.62 billion traded in 16,375 deals, while the Consumer Goods Industry occupied the third position with 157.45 million shares valued at ₦7.78 billion exchanged in 27,950 deals.



The three most actively traded stocks during the week were First Holdco Plc, Zenith Bank Plc, and Fidelity Bank Plc. Together, they accounted for 1.75 billion shares valued at ₦121.83 billion in 31,053 deals, representing 47.85% of total market volume and 55.23% of total market value.

Market breadth improved significantly during the week. A total of 60 equities appreciated in price, compared with 22 gainers recorded in the previous week. Meanwhile, 28 equities declined, down from 47 decliners a week earlier, while 56 stocks closed unchanged, compared with 67 equities in the preceding week. The improvement in market breadth underscores the broad-based buying interest that characterised the week's trading sessions



Exchange Traded Products (ETPs)

Traders exchanged of 2.03 million units of Exchange Traded Funds (ETFs) worth N576.01 million in 6,301 deals. This compares to 3.60 million units traded in the previous week valued at N622.40m in 6,081 deals. The most active ETFs were VETBANK, VETGRIF30, and VETGOODS.

Bonds

Traders exchanged 339,828 units of bonds during the week worth N294.84 in 56 deals. This is in contrast to 171,214 units traded in the previous week valued at N180.18m in 36 deals. The most active bonds were the TAJSUKS2, FGS202783, and FGSUK2027S3.

Price Adjustments

- NGX adjusted the share price of Ikeja Hotel for a dividend of N0.30 per share. Ex-div price was N42.95 per share.
- E-Tranzact's share price was adjusted for a dividend of N0.125 per share. Ex-div price was N13.175 per share.
- Aradel Holdings' share price was adjusted for a dividend of N23 per share. Ex-div price as N1,526.80 per share.

Other market developments

- The name of Lafarge Africa (WAPCO)was changed to HBM Nigeria Plc.
- hapel Hill Denham Nigeria Infrastructure Debt Fund has announced N4.40 per unit as Q2 2026 distribution for unitholders. Distribution will be paid to unitholders whose names appear in the register of unitholders on July 17, 2026
- Majority shareholders in Beta Glass Plc and Premier Paints Plc will soon embark of mandatory take-over offers in order to increase their stake in those companies.

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Weekly Gainers 10 July, 2026				**Weekly Losers 10 July, 2026**			
Stock	Opening Price	Closing Price	Change	Stock	Opening Price	Closing Price	Change
International Breweries	9.50	13.30	40.00%	McNichols	7.00	5.00	-28.57%
RT Briscoe	10.15	13.40	32.02%	Thomas Wyatt	2.75	2.43	-11.64%
Livestock Feeds	7.20	9.25	28.47%	Geregu Power	917.40	825.70	-10.00%
First Holdco	55.00	69.20	25.82%	CAP	175.10	157.60	-9.99%
Abbey Bank	7.40	9.15	23.85%	Guinness	365.50	329.00	-9.99%
UPDC REIT	8.70	10.65	22.41%	Ecobank	95.20	85.70	9.98%
Honeywell Flour	14.00	17.00	21.43%	Mecure	94.90	85.45	9.96%
FTN Cocoa	7.43	9.00	21.13%	Haldane McCall	3.92	3.53	9.95%
Aradel Holdings	1275.80	1526.80	19.67%	Livingtrust Mortgage Bank	3.76	3.39	9.84%
C & I Leasing	5.35	6.40	19.63%	Fortis Global Insurance	3.22	2.91	9.63%