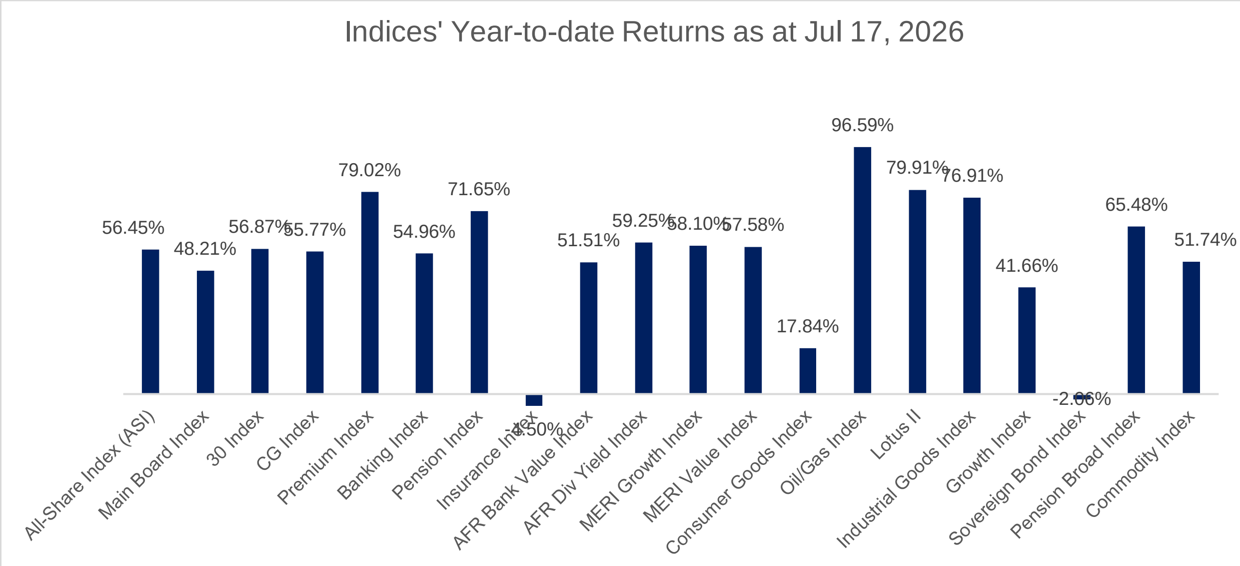
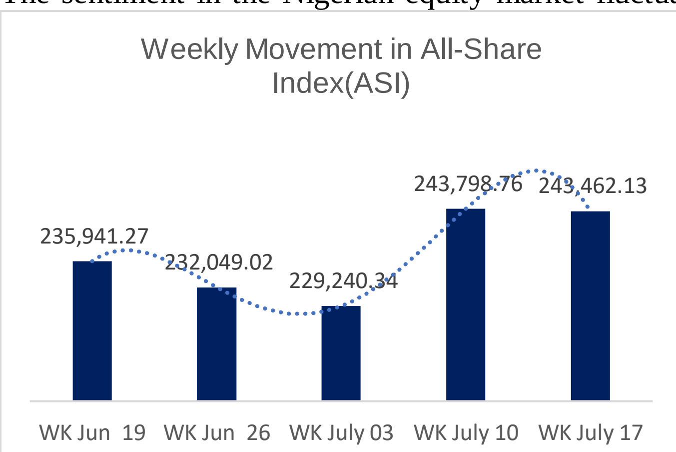
The Brook Securities Limited
RC:172151
(Trading License Holder of Nigerian Exchange Limited)
(Dealing Member of Lagos Commodities & Futures Exchange)
(Participating Institution of NASD OTC) Securities Limited)
https://thebrooksecurities.com +234 201 271 7900 research@thebrooksecurities.com

Weekly Market Report | 17 July 2026

Equities Gain ₦612bn Amid Mixed Market Sentiment



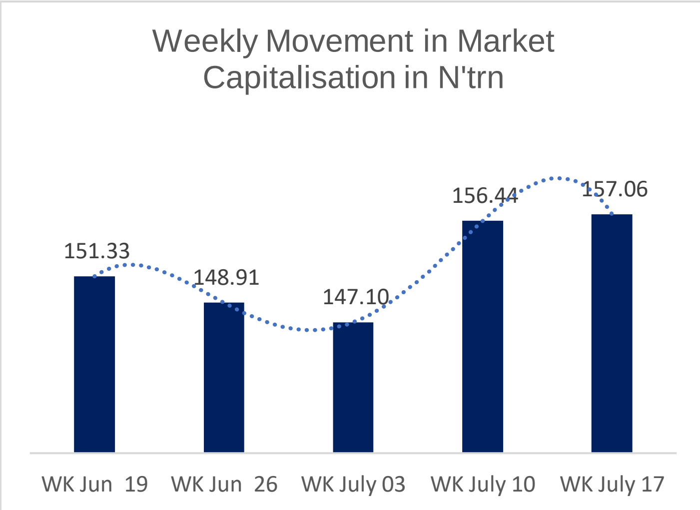
The sentiment in the Nigerian equity market fluctuated during the week as investors alternated between profit-taking and strategic positioning. This resulted in a predominantly bearish market, punctuated by intermittent gains. Strategic positioning was largely driven by investors accumulating fundamentally strong stocks with established track records of paying interim dividends either at half-year or at the end of the third quarter.



During the week, the Central Bank of Nigeria (CBN) conducted a Treasury Bills auction, while the National Bureau of Statistics (NBS) released the country's inflation figures for June 2026, both of which remained key macroeconomic developments influencing investor sentiment.

The Nigerian Exchange (NGX) All-Share Index (ASI) closed the week at 243,462.13 points, compared with 243,798.76 points in the previous week, representing a 0.14% week-on-week decline. Despite the marginal loss, the market maintained a 6.12% month-to-date and quarter-to-date return, while the year-to-date return remained robust at 56.45%.

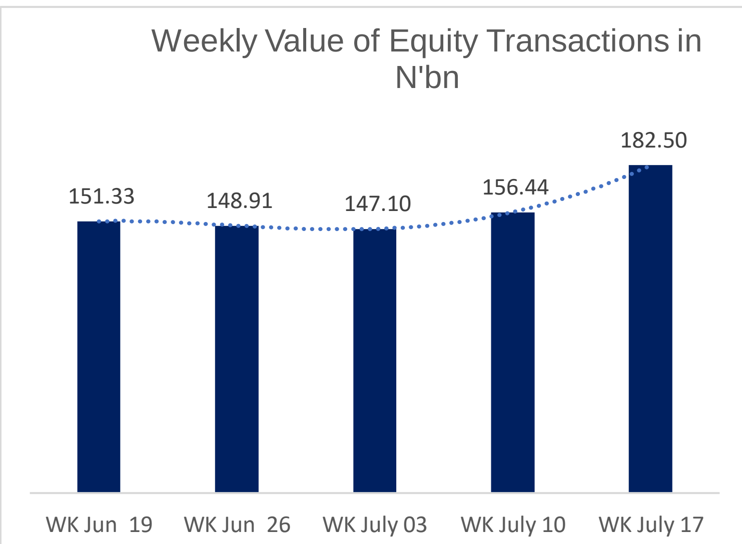
Trading activity moderated during the week as investors exchanged 2.82 billion shares valued at ₦182.50bn in 226,729 deals, compared with 3.65 billion shares worth ₦220.57bn traded in 251,861 deals in the preceding week.



The financial services industry retained its dominance on the activity chart by volume, with investors trading 2.01 billion shares valued at ₦99.70bn in 96,171 deals. This accounted for 71.17% of total market volume and 54.64% of total market value.

The consumer goods industry ranked as the second most active sector, recording 178.86 million shares valued at ₦7.87bn in 26,637 deals. It was followed by the oil and gas industry, where investors traded 151.24 million shares worth ₦38.31bn in 16,879 deals.

The week's three most actively traded stocks were First Holdco Plc, FCMB Group Plc, and Access Holdings Plc, which jointly accounted for 939.40 million shares valued at ₦57.67bn in 19,051 deals. Together, they contributed 33.33% of total market volume and 31.60% of total market value.



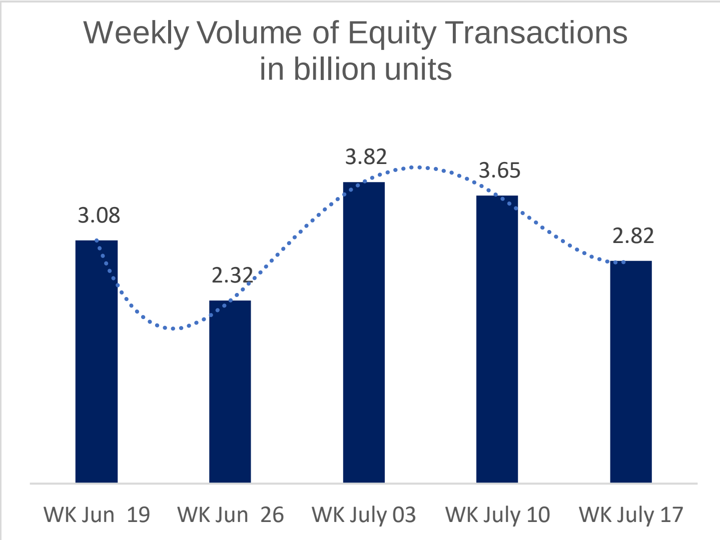
Market breadth weakened during the week. Forty-four(44) equities appreciated, down from 60 gainers recorded in the previous week. Meanwhile, 35 stocks declined, compared with 28 decliners in the preceding week, while 67 equities closed unchanged, up from 58 in the previous week.

Outlook

Market sentiment is expected to remain mixed in the coming week. Investors are likely to continue positioning in fundamentally strong companies with a history of paying interim dividends, particularly as the half-year earnings season gathers momentum. At the same time, profit-taking activities may persist in stocks that have recorded significant year-to-date gains, resulting in a balance between bargain hunting and portfolio rebalancing.

Exchange Traded Products (ETPs)

The exchange traded funds segment of the market was active during the week. Traders exchanged 2.32 million shares worth N518.99m in 5,354 deals as against 2.03 million units worth N576.01m executed in 6,301 deals. The most active ETFs are VETBANK, VETGRIF30, and VETGOODS.



Bonds

Investors exchanged 344,753 units of bonds valued at N371.78m traded in 62 deals this week. This compares with 339,828 units of bonds worth N294.84m in 56 deals. The most active bonds during the week were TAJSUKS2, FGSUK2031S4, FGS202774, and FGSUK2032S7.

New Listings

The NGX has listed 13,812,239,000 Ordinary Shares of 50 Kobo each of Sterling Financial Holdings Company Plc. The new shares arose from Sterling Financial Holdings Company Plc's Offer for Subscription of 12,581,000,000 Ordinary Shares of 50 Kobo each at N7.00 Per Share. With the listing of the additional shares, the total issued and fully paid-up shares of Sterling Financial Holdings Company Plc have now increased from 52,117,012,414 to 65,929,251,414 ordinary shares of 50 Kobo each.

Corporate Actions

Ikeja Hotel Plc has proposed a final dividend of 30 kobo for every share of 50 kobo to shareholders whose names appear in the Register of Members as at the close of business on Friday, 3rd day of July, 2026. Payment date is Friday, July 24, 2026.

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Weekly Gainers 17 July, 2026				**Weekly Losers 17 July, 2026**			
Stock	Opening Price	Closing Price	Change	Stock	Opening Price	Closing Price	Change
First Holdco	69.20	95.95	38.66%	Bua Cement	340.20	275.60	-18.99%
Thomas Wyatt	2.43	3.09	27.16%	Red Star Express	24.55	20.00	-18.53%
Fidelity Bank	19.00	21.85	15.00%	IEI	5.50	4.66	-15.27%
Learn Africa	9.00	10.30	14.44%	C & I Leasing	6.40	5.55	-13.28%
UBA	41.00	45.50	10.95%	PZ	90.00	80.95	-10.06%
ChapelHill Denham Infra. Fund	148.50	163.30	9.97%	Eunsell Interlinked	210.00	189.00	-10.00%
Livingtrust Mortgage Bank	3.39	3.72	9.73%	Caverton Offshore	5.55	5.00	- -9.91%
NREIT	103.00	113.00	9.71%	CAP	157.60	142.45	-9.61%
Stanbic IBTC	152.20	166.90	9.66%	Japaul Gold	3.24	2.95%	-8.95%
Abbey Bank	9.15	10.00	9.29%	Cadbury	62.60	57.00	-8.95%

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NASD OTC Exchange Price List: 17 July, 2026								
Security	Open Price	High	Low	Price Close	Change(%)	Trades	Volume	Value(N)
AFRILAND PROPERTIES	15.00	16.00	16.00	15.00	0.00	1	600	9,600.00
CSCS	92.64	97.00	92.00	95.14	2.69	9	483,389	45,976,119.00
FRIESLAND CAMPINA WAMCO	147.66	150.50	141.00	141.81	-3.96	6	120,040	17,043,720.00
FOOD CONCEPTS	2.42	2.42	2.35	2.42	0.00	2	14,450	34,657.50
FIRSTTRUST MORTGAGE BANK	2.49	2.49	2.24	2.49	0.00	2	3,150	7,308.15
MASS TELECOM INNOVATION	0.32	0.32	0.32	0.32	1.23	1	150,000	48,000.00
MRS OIL	150.00	165.00	135.00	150.00	0.00	5	2,098	300,450.00
NASD	34.10	37.36	34.00	34.10	0.00	6	3,265	114,214.40
PURPLE REAL ESTATE	8.00	8.00	8.00	8.00	0.00	1	10	80