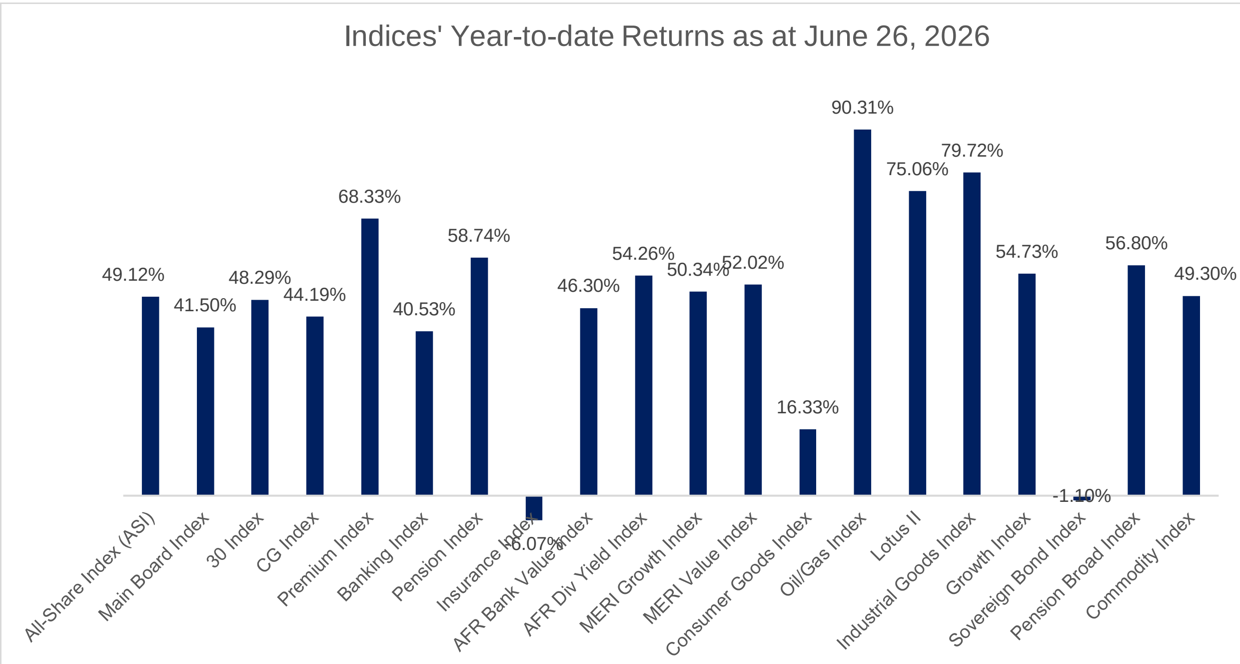
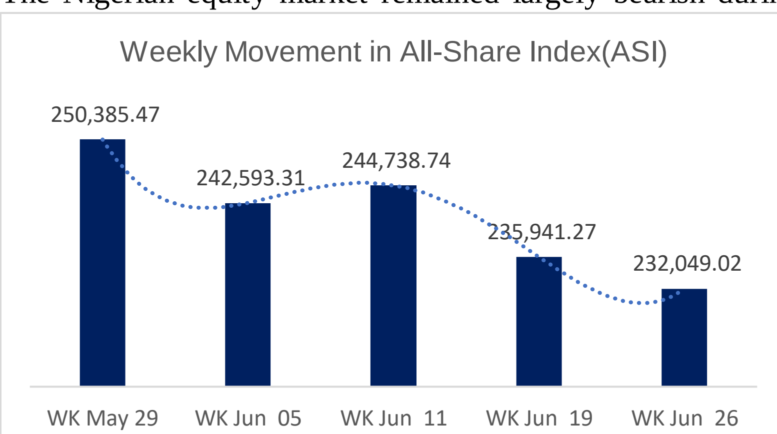
(Trading License Holder of Nigerian Exchange Limited)
(Dealing Member of Lagos Commodities & Futures Exchange)
(Participating Institution of NASD OTC) Securities Limited)
https://thebrooksecurities.com +234 201 271 7900 research@thebrooksecurities.com

Weekly Market Report | 26th June 2026

Market correction erases N2.42 trillion from equity value

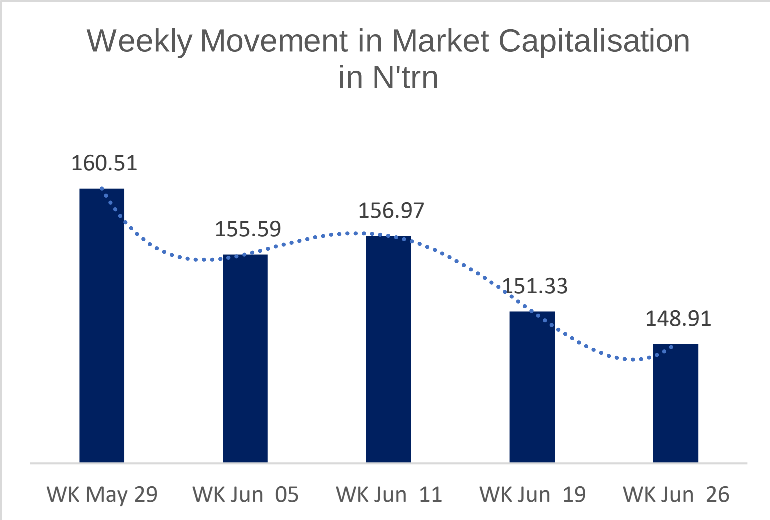


The Nigerian equity market remained largely bearish during the week as investors intensified profit-taking activities following the sustained rally witnessed in previous months. However, intermittent gains recorded across selected stocks indicated that not all institutional and retail investors were in profit-taking mode, with some investors continuing to take positions in fundamentally attractive equities.



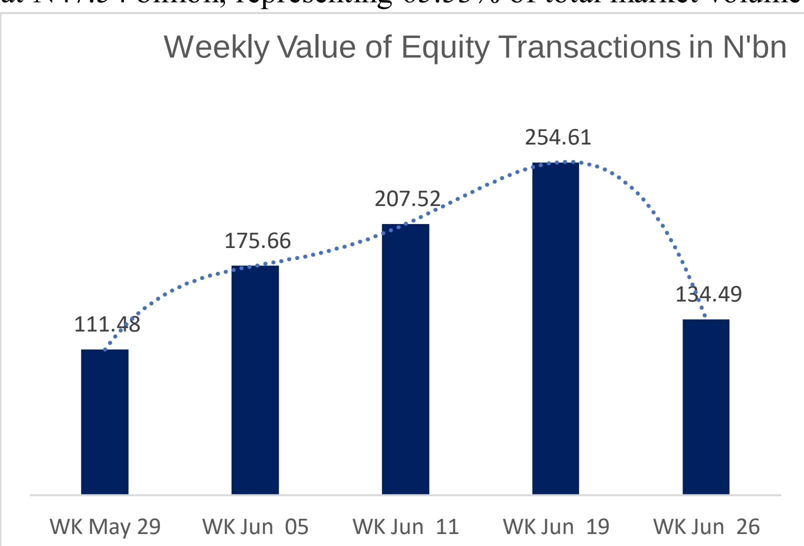
Consequently, the All-Share Index (ASI) closed the week at 232,049.02 points, declining by 3,892.25 points from 235,941.27 points recorded in the preceding week. This translated to a week-to-date (WTD) return of -1.65%, a month-to-date (MTD) return of -7.32%, a quarter-to-date (QTD) return of 15.28%, and a year-to-date (YTD) return of 49.12%.

Similarly, the market capitalisation of listed equities declined by ₦2.42 trillion to close at ₦148.91 trillion, compared with ₦151.33 trillion in the previous week. Despite the recent pullback, the market's overall performance remains robust. Since the beginning of the year, equity market value has appreciated by ₦49.53 trillion, comprising ₦29.83 trillion recorded in the first quarter and ₦19.69 trillion in the second quarter of 2026.



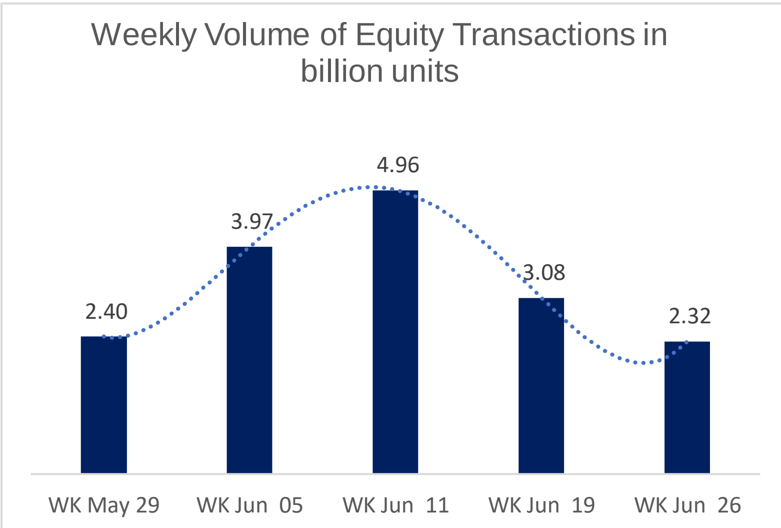
Trading activity moderated during the week, with investors exchanging 2.32 billion shares valued at ₦134.49 billion in 249,328 deals. This compares with 3.07 billion shares worth ₦254.61 billion traded in 287,157 deals in the previous week.

The Financial Services sector dominated market activity, accounting for 1.52 billion shares valued at ₦47.54 billion, representing 65.53% of total market volume and 35.35% of total market value. The ICT sector followed with 198.82 million shares worth ₦32.62 billion traded in 29,905 deals, while the Consumer Goods sector ranked third with 151.64 million shares valued at ₦10.93 billion exchanged in 23,951 deals.



Access Holdings, Fidelity Bank and Chams Holding Company emerged as the three most actively traded stocks during the week. Collectively, they accounted for 485.75 million shares valued at ₦7.66 billion in 17,843 deals, representing 20.90% of total market volume and 5.69% of total market value.

Market breadth improved compared with the previous week, as 22 equities recorded price appreciation against 11 gainers in the preceding week. On the flip side, 57 equities declined in price, compared with 78 decliners recorded previously. Meanwhile, 67 equities closed the week unchanged, up from 57 equities that remained flat in the prior week.



Exchange Traded Products (ETPs)

Traders exchanged 3.02 million units of ETFs worth N643.97m in 6,615 deals during the week. This compares with 3.63 million units worth N739.29 million in 7,119 deals in the previous week. The most active ETFs were VETBANK, VETGRIF30 and VETINDETF.

Bonds

The bond market witnessed the exchange of 185,340 units worth N191.48m in 36 deals as against 151.57 million units worth N160.59m in 34 deals in the previous week. The most active bonds during the week were TAJSUKS2, FGSUK2032S7, and FG202034S2.

New Listings

- The NGX listed additional 1,021,334,544 ordinary shares of 50 Kobo each of First HoldCo Plc. The additional shares arose from the company's private placement of 1,021,334,544 ordinary shares of 50 Kobo each at N44.06 per share. With the listing of the additional shares, the total issued and fully paid-up shares of First HoldCo Plc have now increased from 44,453,693,133 to 45,475,027,677 ordinary shares of 50 Kobo each.

- The NGX listed additional 2,252,142,858 ordinary shares of 50 Kobo each of Ellah Lakes Plc. The additional shares arose from Ellah Lakes Plc's conversion of N6,306,000,000.00 debt to equity. With this listing of the additional 2,252,142,858 ordinary shares, the total issued and fully paid-up shares of Ellah Lakes Plc has now increased from 3,858,173,678 to 6,110,316,536 ordinary shares of 50 Kobo each.

- The Federal Government Savings Bonds issued in June-13.777% FGS JUN 2028 and 14.777% FGS JUN 2029, were listed on the Nigerian Exchange Limited during the week.

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Weekly Gainers 26 June, 2026				**Weekly Losers 26 June, 2026**			
Stock	Opening Price	Closing Price	Change	Stock	Opening Price	Closing Price	Change
McNichols	6.80	8.60	26.47%	Trans-nationwide Express	4.48	3.28	-26.79%
IEI	5.06	5.79	14.43%	Deap Capital	4.89	3.75	-23.31%
GTCO	115.55	127.90	10.69%	Abbey Mortgage Bank	10.10	8.05	-20.30%
First Holdco	55.00	60.50	10.00%	Aradel Holdings	1750.00	1417.50	-19.00%
Airtel Africa	3962.60	4158.80	10.00%	Regency Assurance	0.97	0.79	-18.56%
Skyway Aviation	155.75	171.20	9.92%	Academy Press	8.10	6.70	-17.28%
Tripple Gee	3.36	3.69	9.82%	Consolidated Hallmark	7.14	6.00	-15.97%
Chapelhill Denham	129.00	135.00	4.65%	Daar Communications	1.81	1.53	-15.47%
University Press	5.45	5.70	4.59%	UPDC	3.80	3.25	-14.47%
Zenith Bank	110.00	114.95	5.50%	Royal Exchange	1.53	1.31	-14.38%

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NASD OTC Exchange Price List: 26 June, 2026								
Security	Open Price	High	Low	Price Close	Change(%)	Trades	Volume	Value(N)
11 PLC	221.00	210.00	200.50	200.50	-9.28	2	10,100	2,026,000.00
AFRILAND PROPERTIES	16.85	16.80	16.60	16.74	-0.65	4	122,126	2,044,824.60
CSCS	86.79	86.80	78.20	84.68	-2.43	10	249,754	21,141,966.00
FREE RANGE FARMS	0.90	0.90	0.90	0.90	0.00	1	130,846	117,761.40
FRIESLAND CAMPINA WAMCO	172.14	169.00	155.20	155.20	-9.84	5	19,500	3,060,900.00
GOLDEN CAPTIAL	13.67	13.67	13.67	13.67	0.00	1	20,000	273,400.00
Lagos Building Inv. Coy	3.82	3.82	3.82	3.82	0.00	1	1,000	3,820.00
MRS Oil	150.00	164.00	164.00	150.00	0.00	2	120	19,680.00
NASD	33.30	36.63	36.63	33.30	0.00	2	650	23,809.50
NIPCO	349.76	350.00	350.00	349.76	0.00	2	1,000	350,000.00
UBN PROPERTY	2.10	2.10	2.10	2.10	0.00	1	400,000	840,000.00