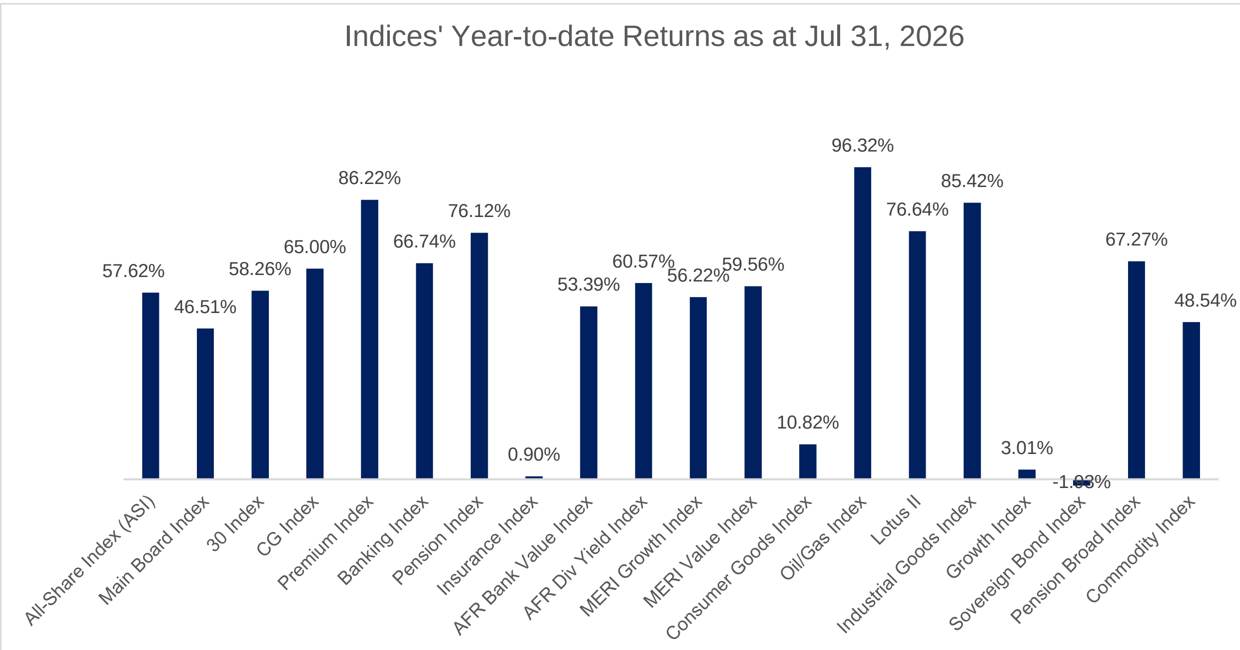
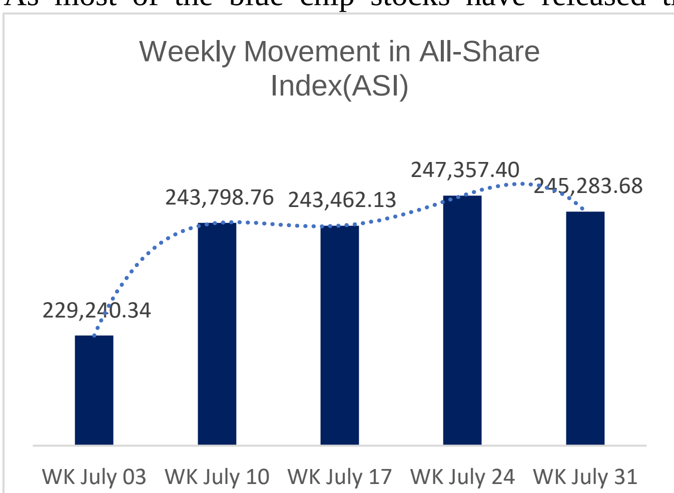
The Brook Securities Limited
RC:172151
(Trading License Holder of Nigerian Exchange Limited)
(Dealing Member of Lagos Commodities & Futures Exchange)
(Participating Institution of NASD OTC) Securities Limited)
https://thebrooksecurities.com +234 201 271 7900 research@thebrooksecurities.com

Weekly Market Report | 31 July 2026

Equities shed ₦1.26trn despite Higher Volume, More Corporate Actions

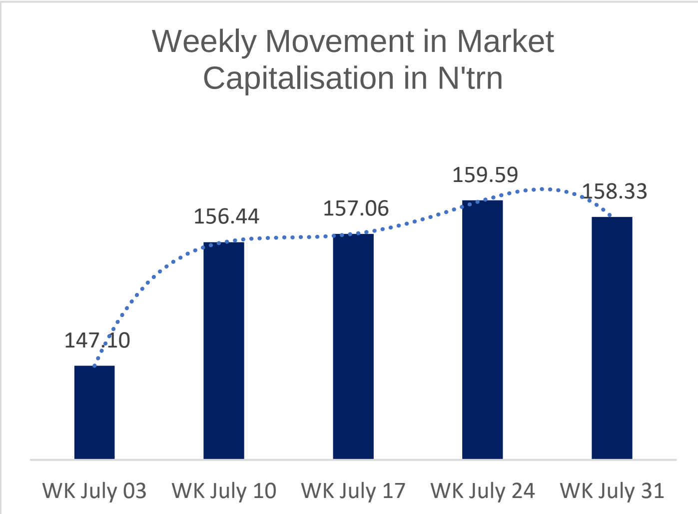


As most of the blue chip stocks have released their half-year financial statements alogside corporate actions, most investors, in the coming weeks, will factor in the new information in how they rebalance their portfolios. Therefore, sentiment in the equity market is expected to be mixed as we expect rally in fundamentally strong stocks punctuated by ocassional profit taking.



Investors traded 5.12 billion shares during the week that just ended, valued at N404.76bn executed in 285,223 deals. This compares to 4.43 billion shares traded in the previous week worth N306.14bn in 255,589 deals.

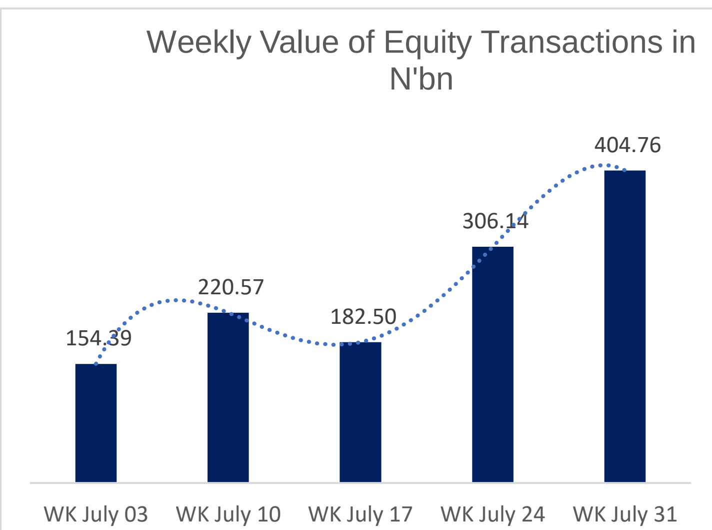
A strategic consolidation by one of the major shareholders in First Holdco contributed to the high level of tarding witnessed in the last week of July. Consequently, the financial services industry recorded 3.92 billion shares worth N271.43bn in 123,514 deals. This amounted to 76.55% of the total market volume and 67.06% of the total market value.



The services industry recorded 203.20 million shares to occupy the second position on the activity chart, worth N3.06bn in 18,333 deals. The consumer goods industry was third on the activity chart as it recorded 191.28 million shares valued at N13.20bn in 30,730 deals.

The three most traded equities were First Holdco, the newly admitted AVA Capital, and Access Bank, as they recorded 2.31 billion shares worth N224.77bn in 27,359 deals, amounting to 45.09% of the market turnover and 55.53% of the market value.

Week-on-week, the All-Share Index (ASI) fell to 245,283.68 points on July 31, down from 247,357.40 points on July 24, amounting to a negative 0.84% week-to-date return, 6.92% month-to-date and quarter-to-date return, and 57.62% year-to-date return.

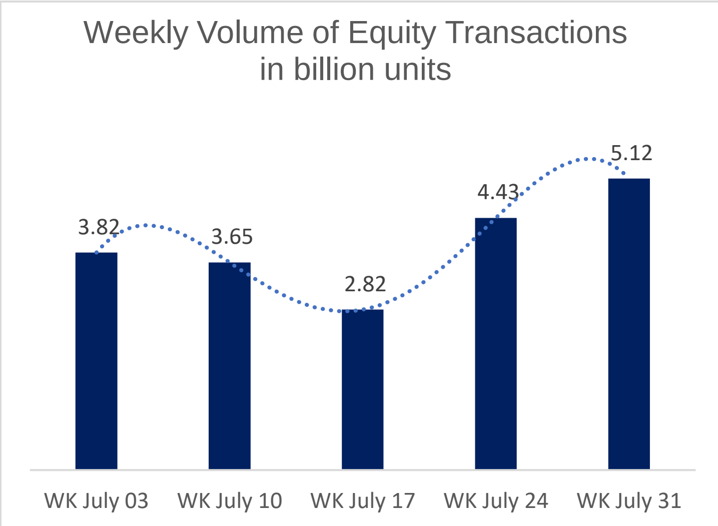


The market capitalisation declined to N158.33trn on July 31, down from N159.59trn recorded in the previous week, amounting to a decline of N1.26trn in the value of listed equities.

Thirty-three (33) equities appreciated in price during the week, which is lower than 57 equities that declined in price in the previous week. Fifty-six (56) equities depreciated in price, higher than the 38 equities that appreciated in price in the previous week. Further, the prices of 58 equities remained unchanged during the week, higher than 51 equities that remained unchanged in price in the previous week.

Outlook

HBM and MTN Nigeria will continue to attract interest in the coming weeks following their impressive mid-year interim declarations. Sentiment for the entire equity market is expected to be mixed-rally in equity prices punctuated by occasional profit taking.



Exchange Traded Products (ETPs)

The ETF market was very active during the week as investors traded 4.61 million units valued at N549.38 million executed in 6,535 deals. This was in contrast to 2.56 million units traded in the previous week worth N447.34 million in 5,338 deals. The most active ETFs were VETBANK, VETGRIF30, and VETGOODS.

Bonds

In the last week of July 2026, traders exchanged 305,669 units of bonds worth N311.59 million in 53 deals. This was in contrast to 189,675 units that were traded in the previous week worth N185.84 million in 64 deals. The most active bonds during the week were TAJSUKS2, FGS202774, and FG142037S2.

New Listings

- The NGX listed additional 15,000,000,000 ordinary shares of 50 kobo each of Fortis Global Insurance Plc (the Company) on the Daily Official List of Nigerian Exchange Limited (NGX), due to Fortis Global Insurance Plc's Conversion of N12,000,000,000.00 Debt to Equity. With this listing of the additional 15,000,000,000 ordinary shares, the total issued and fully paid-up shares of the Company has now increased from 3,227,757,647 to 18,227,757,647 ordinary shares of 50 kobo each.
- The NGX admitted AVA Capital Plc's entire issued and fully paid 5,000,000,000 ordinary shares of N1.00 each by Introduction at N7.50 per share on the Main Board of Nigerian Exchange Limited on Friday, 31 July 2026. The trading symbol of AVA Capital Plc is AVACAP.

Price Adjustments

The NGX during the week adjusted the share prices of the following stocks for the different corporate actions announced by their respective boards of directors:

- ✓ The share price of United Capital was adjusted for a dividend of N0.30. Ex-div price: N18.30.

- ✓ The share price of Guinness Nigeria was adjusted for a dividend of N7.00. Ex-div price: N376.00
- ✓ The share price of Nigeria Exchange Group was adjusted for a dividend of N1.30. Ex divi price: N148.50.

Weekly Gainers 31 July, 2026					**Weekly Losers 31 July, 2026**			
Stock	Opening Price	Closing Price	Change		Stock	Opening Price	Closing Price	Change
CMFC	3.16	3.88	22.78%		ABC	7.05	5.75	-18.44%
CNIF	127.60	154.30	20.92%		Fortis Global Insurance	2.79	2.34	-16.13%
Thomas Wyatt	3.63	4.38	20.66%		Tripple Gee	3.41	2.88	-15.54%
Consolidated Hallmark	6.99	8.36	19.60%		Veritas Kapital Assurance	1.69	1.43	-15.38%
Lasaco Assurance	1.82	2.16	18.68%		Int'l Breweries	13.70	11.80	-13.87%
VFD Group	10.65	11.95	12.21%		Omatek Ventures	1.86	1.62	-12.90%
AVA Capital	7.50	8.25	10.00%		C & I Leasing	6.35	5.55	-12.60%
Eterna	30.50	33.00	8.20%		The Initiates	32.00	28.00	-12.50%
NEM Insurance	31.70	34.20	7.89%		Austin Laz	3.63	3.18	-12.40%
Transcorp	39.05	42.00	7.55%		Haldane McCall	3.29	2.91	-11.55%

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
The Brook Securities Ltd is registered and regulated by the Securities and Exchange Commission (SEC) Nigeria

Company	Dividend (N)	Bonus	Dividend Type	Qualification Date	Payment Date
E-Tranzact	0.13	Nil	Interim	July 06, 2026	
Aradel	23	Nil	Final	July 10, 2026	
Africa Prudential	0.1	Nil	Interim	July 20, 2026	July 23,2026
Transcorp Power	1.5	Nil	Interim	July 20, 2026	July 23,2026
Transcorp Hotels	0.1	Nil	Interim	July 22, 2026	July 27, 2026
Transcorp	0.4	Nil	Interim	July 23, 2026	July 28, 2026
NGX	1.3	Nil	Interim	July 29. 2026	Aug. 5. 2026
Guinness Nigeria	7	Nil	Interim	July 29. 2026	Aug. 10, 2026
Unilever	2	Nil	Interim	July 31, 2026	Aug. 14, 2026
VFD Group	0.24	Nil	Interim	Aug. 3, 2026	Aug. 10, 2026
Presco	16.66	Nil	Final	Aug. 7, 2026	
The Initiates	0.2	Nil	Interim	Aug. 10, 2026	Aug. 31, 2026
HBM Nigeria	16	Nil	Interim	Aug. 12, 2026	Aug. 17, 2026
Presco	10	Nil	Interim	Aug.14, 2026	Aug. 27, 2026
MTN Nigeria	26	Nil	Interim	Aug. 20, 2026	Sept. 7, 2026
University Press	0.18	Nil	Final	Aug. 28, 2026	Sept. 24, 2026
Red Star Express	0.45	Nil	Final	Sept. 1. 2026	Sept. 18. 2026
Academy Press	0.1	Nil	Final	Sept. 16, 2026	Sept. 25, 2026