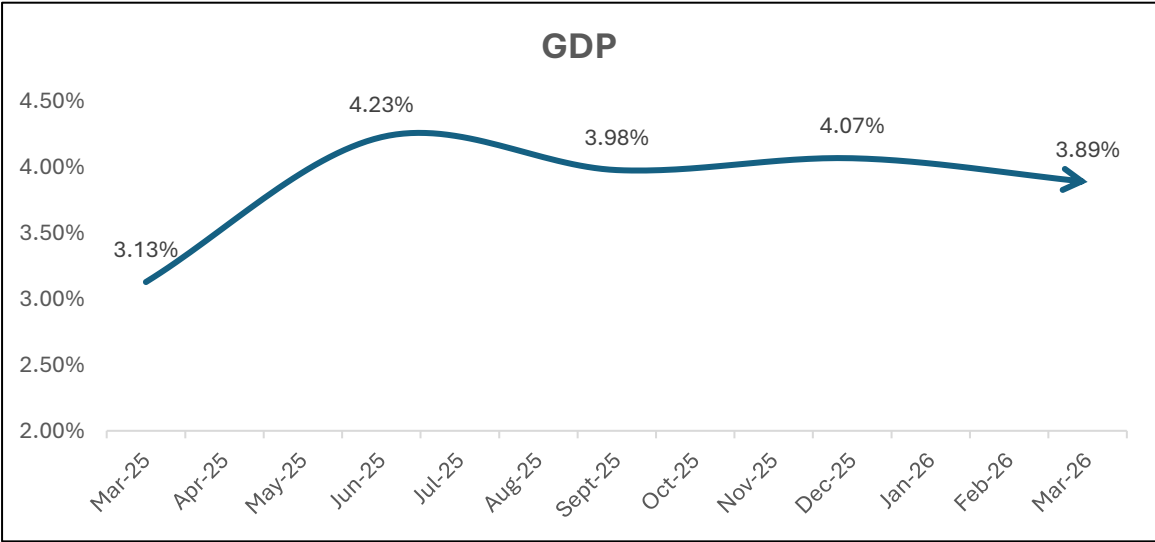
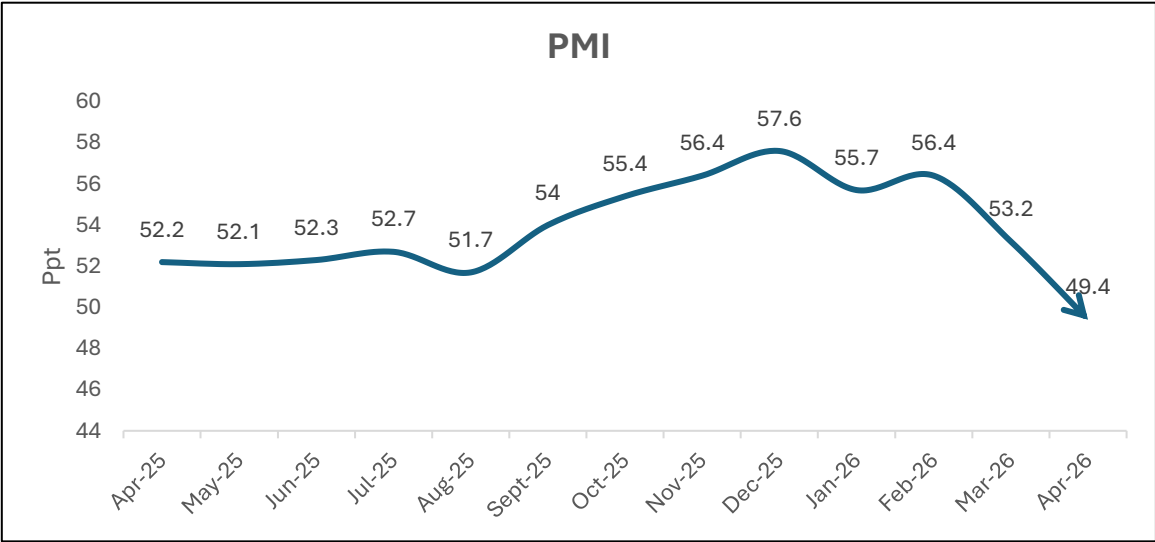
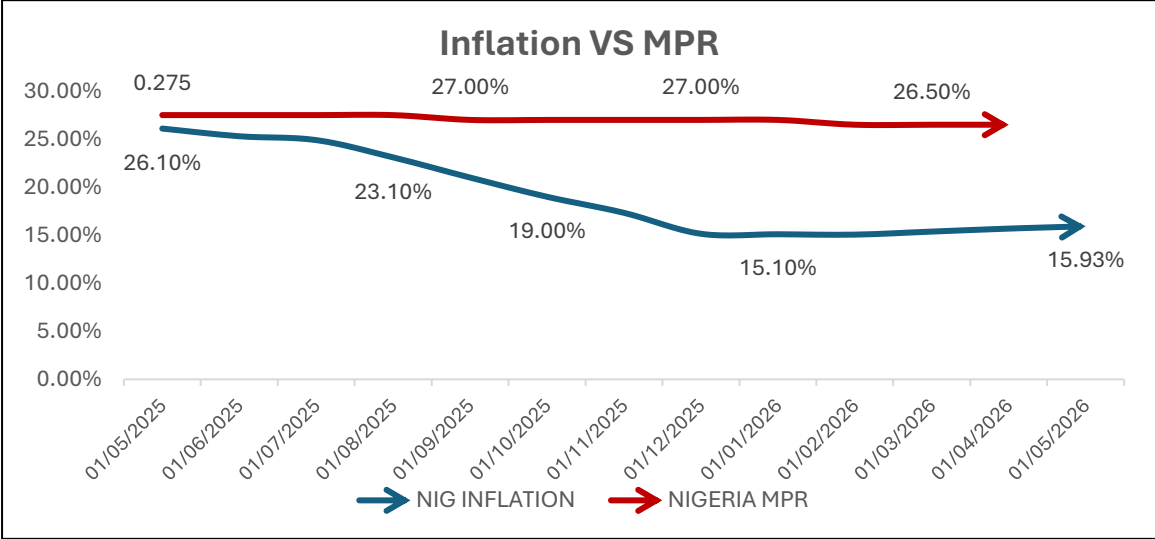
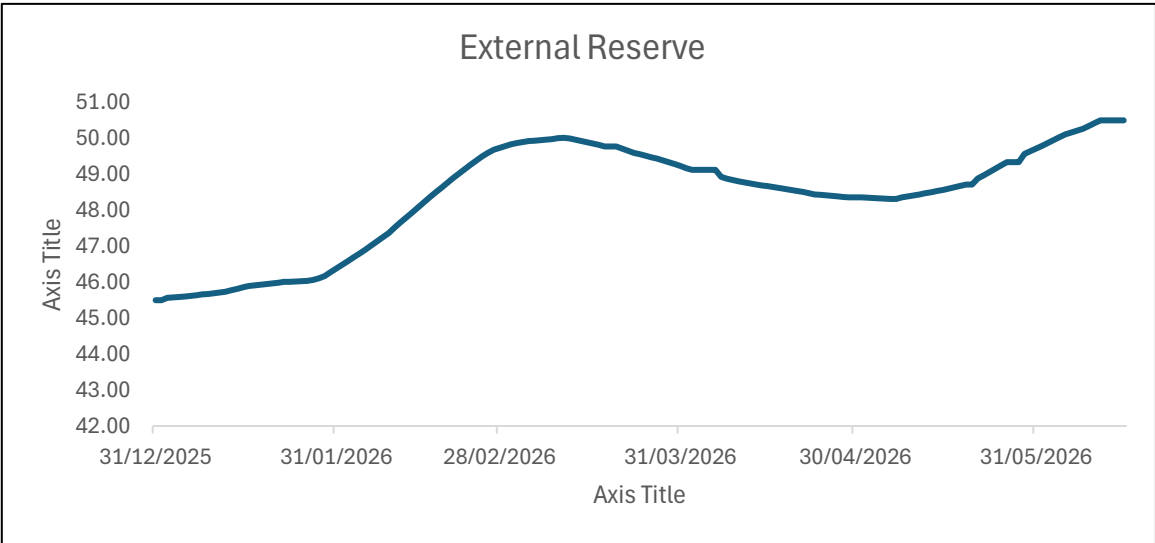


# DAILY MARKET INSIGHTS.

Tuesday, 16<sup>th</sup> June 2026



# Local Macro Economic Indicators



# Equities Market



	16/06/2026	15/06/2026			
Market Sector	Current	Previous	Change		Ytd
NGX-ASI	241,984.80	243,271.56	↓ -0.53%	↑	55.50%
Banking	2,208.39	2,276.26	↓ -2.98%	↑	45.69%
Insurance	1,249.61	1,250.81	↓ -0.10%	↑	5.07%
Consumer Goods	4,730.07	4,754.90	↓ -0.52%	↑	18.98%
Industrial Goods	11,590.40	11,590.56	↓ 0.00%	↑	104.18%
Oil & Gas	5,514.63	5,516.25	↓ -0.03%	↑	106.52%

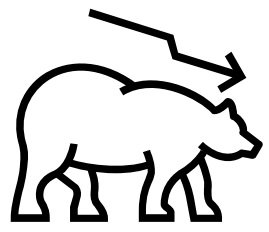
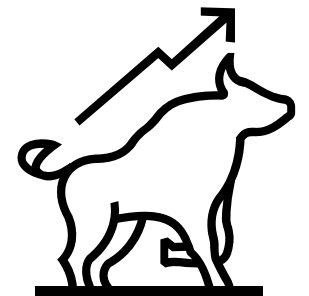
### Driver

**Outlook:** Continued profit-taking as investors react to updates surrounding the reopening of the strait of Hormuz and CBN regulation around banks having a hold co structure.

- ❖ Cautious trading, with potential for continued consolidation

### Top Gainers

Ticker	Price	Change
CONOIL	₦213.00	9.79%
PRESTIGE	₦1.57	9.79%
NEIMETH	₦8.45	9.74%
ETRAZACT	₦16.30	9.40%
CORNEST	₦5.40	9.09%

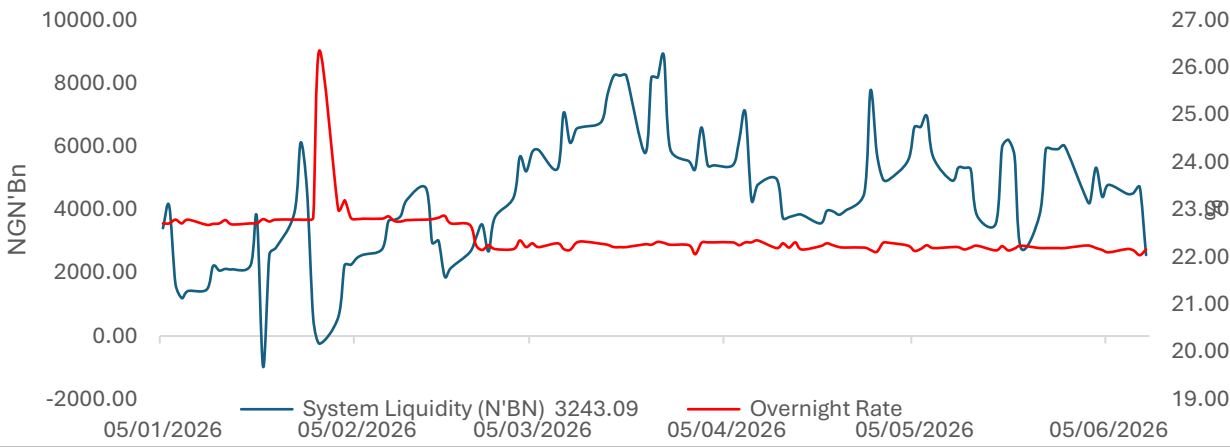


### Top Decliners

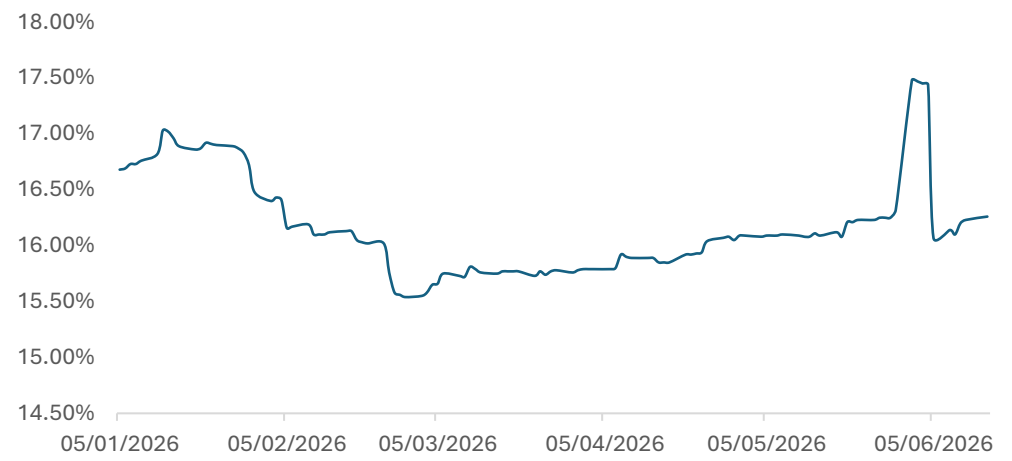
Ticker	Price	Change
INTENEGINS	₦5.76	10.00%
VITAFOAM	₦189.00	10.00%
AUSTINLAZ	₦3.90	9.93%
SUNASSUR	₦3.58	9.82%
SOVRENINS	₦2.30	8.37%

# Money Market

System Liquidity vs Overnight Rate



Average T-Bill Rate



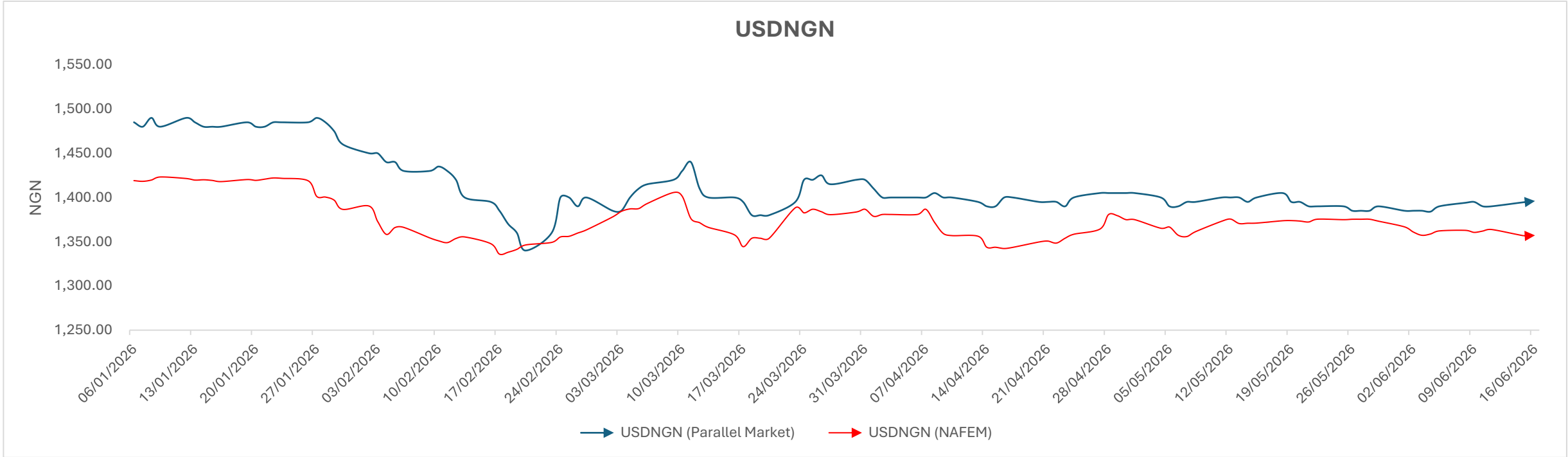
	16/06/2026	15/06/2026			
Indicator	Current	Previous	Change	Ytd	
System Liquidity (NGN Billion)	3,747.69	3,243.09	↑	15.56%	↓ -1.81%
Overnight Policy Rate (%)	22.00	22.00	→	0.00%	↓ -2.22%
Overnight Rate (%)	22.26	22.23	↑	0.13%	↓ -2.15%
Average T-Bill Rate	16.29%	16.26%	↑	0.18%	↓ -1.57%
NOFR	22.00%	22.00%	→	0.00%	

**Driver**

❖ Minimal repayment of c. ₦9.10bn with SDF of ₦3.62trn, while recourse to the SLF window remained minimal at ₦19.68bn

**Outlook:**

❖ Moderate, though the CBN's ₦450 billion Treasury bills auction could tighten conditions marginally



	16/06/2026	15/06/2026				
Market Sector	Current	Previous	Change	YTD		
USDNGN (Parallel Market)	₦1,396.00	₦1,395.00	↑ 0.07%	↑	5.30%	
USDNGN (NAFEM)	₦1,357.18	₦1,356.27	↑ 0.07%	↑	5.79%	
GBPNGN(Parallel Market)	₦1,850.00	₦1,855.00	↓ -0.27%	↑	6.76%	
GBPNGN (NAFEM)	₦1,820.39	₦1,808.86	↑ 0.64%	↑	6.26%	
EURNGN (Parallel Market)	₦1,590.00	₦1,590.00	→ 0.00%	↑	7.55%	
EURNGN (NAFEM)	₦1,573.79	₦1,575.85	↓ -0.13%	↑	7.25%	

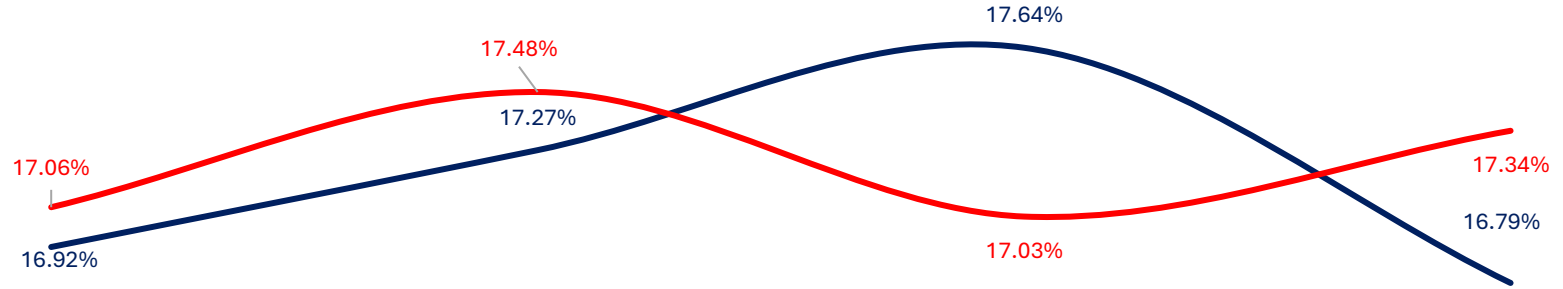
**Driver**

❖ US-IRAN cease fire agreement tapers Oil price, thus dampening FX inflow.

**Outlook:**

❖ Trade within a stable range, supported by ongoing CBN reforms and FX market interventions

FGN BOND YIELD CURVE



	FGN 3	FGN 5	FGN 7	FGN 10
— Current	16.92%	17.27%	17.64%	16.79%
— Previous	17.06%	17.48%	17.03%	17.34%

	16/06/2026	15/06/2026				
FGN BOND	Current	Previous	Change	YTD		
FGN 3	16.92%	17.06%	↓ -0.14%	↓ -0.01%		
FGN 5	17.27%	17.48%	↓ -0.21%	↓ -0.21%		
FGN 7	17.64%	17.03%	↑ 0.61%	↓ -0.53%		
FGN 10	16.79%	17.34%	↓ -0.55%	↑ 0.02%		

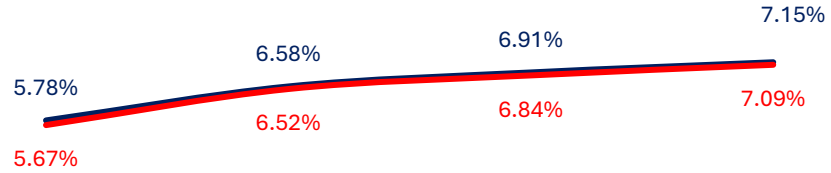
**Driver**

- ❖ Investors look to take position across short and long end of the curve as middle east crisis wades off inflation uncertainty.

**Outlook:**

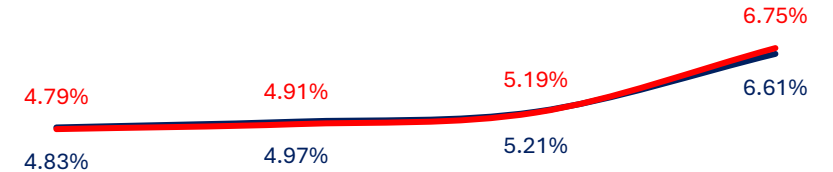
- ❖ We anticipate sustained investors interest as investor price in possibility of a rate cut stemming from possible decline in inflation as middle east crises wares off

## FGN EURO BOND YIELD CURVE



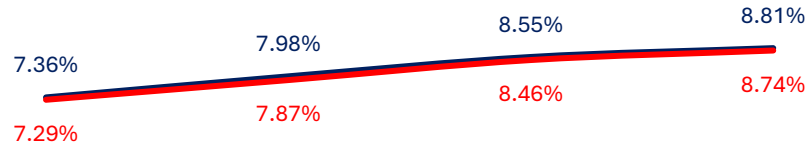
	FGN EURO 3	FGN EURO 5	FGNEURO 7	FGN EURO 10
— Current	5.78%	6.58%	6.91%	7.15%
— Previous	5.67%	6.52%	6.84%	7.09%

## SA EURO BOND YIELD CURVE



	SA EURO 3	SA EURO 5	SA EURO 7	SA EURO 15
— Current	4.83%	4.97%	5.21%	6.61%
— Previous	4.79%	4.91%	5.19%	6.75%

## ANG EURO BOND YIELD CURVE



	ANG EURO 3	ANG EURO 5	ANG EURO 7	ANG EURO 10
— Current	7.36%	7.98%	8.55%	8.81%
— Previous	7.29%	7.87%	8.46%	8.74%

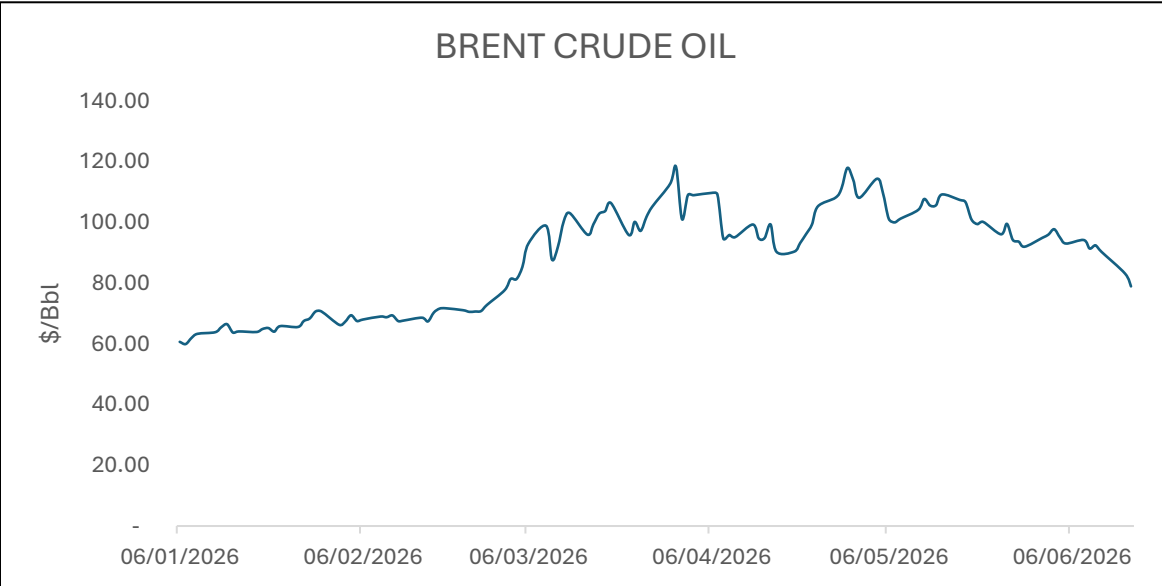
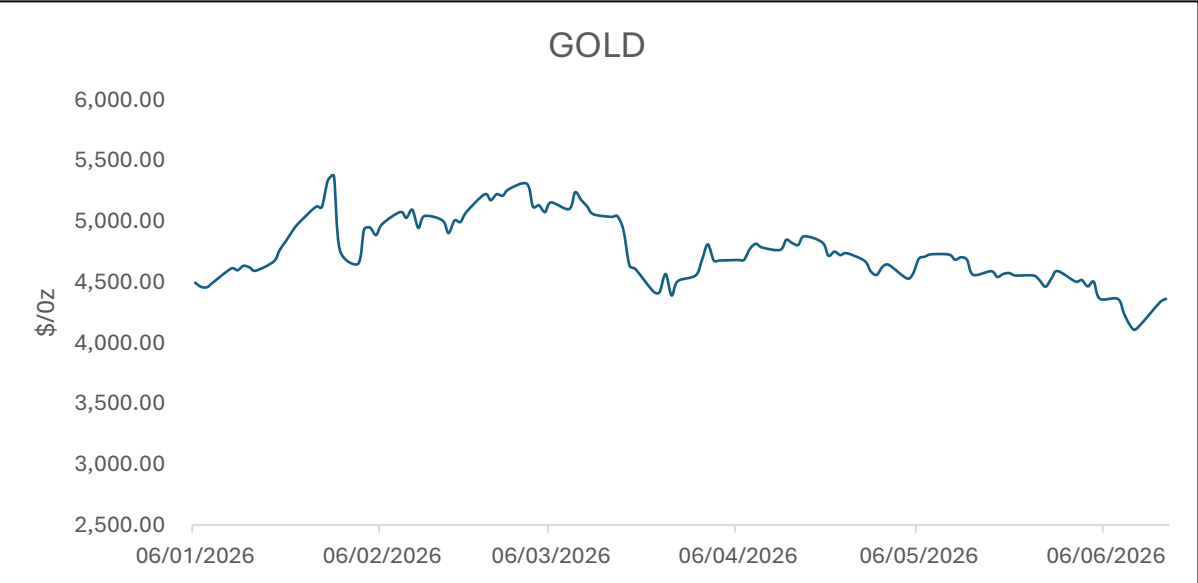
### Driver

- ❖ Profit-taking as investors locked in gains while sentiment remained cautious amid movements in US Treasury yields and broader emerging market risk appetite

### Outlook:

- ❖ Cautious, as we look forward to US fed reserve FOMC outcome. A cut in rate might help dampen the effect of a rise in yield on the euro bonds of oil exporting countries as ease in middle east crisis pushes rate north.
- ❖ A hold the more probable outcome keeps yields elevated but prevents further deterioration; a neutral-to-marginally-negative outcome for EM fixed income.

# Commodities Market



	16/06/2026	15/06/2026			
Commodities	Current	Previous	Change		YTD
Gold	\$4,364.00	\$4,337.01	↑	0.62%	↓ -0.16%
Oil	\$78.98	\$83.17	↓	-5.04%	↑ 5.31%

**Driver**

- ❖ Peace agreement between the U.S. and Iran raised expectations that the Strait of Hormuz could reopen and Iranian oil exports could return to the market

**Outlook:**

- ❖ remain under pressure in the near term as markets assess the implementation of the agreement and the pace of recovery in oil exports and shipping through the Strait of Hormuz.