

WTI Crude \$94.56/bbl +4.44% Jun/08	Brent Crude \$97.53/bbl +4.77% -2.66% WoW	USD/NGN (CBN) ₦1,361.71 Official NFEM Jun/05	NIG 10Y Yield 14.964% Flat WoW Jun/05	Gasoline \$3.1573/Gal +84.45% YTD Jun/08	Natural Gas \$3.1329/MMBtu -15.01% YTD Jun/08
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MARKET OVERVIEW & WEEKLY COMMENTARY — WEEK OF 1–5 JUNE 2026

The NGX week of 1–5 June 2026 was the most broadly negative since the market's all-time high of 252,508 points on 13 May 2026, as sustained profit-taking dragged the NGX All-Share Index down 3.11% to settle at 242,593.31 points shedding 7,792 points and erasing approximately ₦4.91 trillion in market capitalisation. The week also marked the first full trading week under Nigeria's new T+1 settlement regime, which commenced on 1 June. Investor sentiment was firmly negative across the first four sessions, with decliners consistently outpacing gainers before a partial recovery on Friday when 39 stocks advanced against 11 decliners. International Energy Insurance PLC led the weekly gainers at +60.62% to ₦7.26 a remarkable surge that extended its multi-week run followed by Abbey Mortgage Bank (+47.24%), Sovereign Trust Insurance (+20.61%), Tantalizers (+18.40%), and Airtel Africa (+10.00% to ₦3,655.70). On the decliners side, BUA Cement led weekly losses after its maximum -10.00% daily decline on Monday, while Aradel Holdings plunged -9.51% and Eterna fell -9.85% on Thursday alone dragging the Oil & Gas Index down 4.90% in a single session. Trans-Nationwide Express, John Holt, and Red Star Express also featured prominently among the week's decliners.

Oil & Global Commodities (8 June): Brent crude has rebounded to \$97.53/bbl (+4.77% today) as of Monday 8 June, recovering from last week's close but still holding below the key \$100/bbl level. WTI is at \$94.56/bbl (+4.44%). Today's strong bounce follows OPEC+'s decision to raise July oil output by 188,000 bpd a modest increase that markets appear to have absorbed positively. The CBN's official NFEM rate strengthened notably to ₦1,361.71 as at 5 June a significant Naira appreciation of approximately ₦13 from the prior week's ₦1,374.75, reflecting improved FX supply conditions. Nigeria's 10-year bond yield edged slightly to 14.964% (+0.00% WoW), maintaining its multi-month consolidation. Natural gas has pulled back to \$3.1329/MMBtu (-1.45% WoW) while coal surged +8.78% WoW to \$148.75/T.

TOP 10 NGX GAINERS — WEEK ENDING 5 JUNE 2026

Source: NGX Group (ngxgroup.com) | Nairametrics (nairametrics.com) | Period: 1–5 June 2026 | Data sourced from DPH weekly stock report

#	Company	Open (₦)	Close (₦)	Gain (₦)	% Change
1	INTERNATIONAL ENERGY INSURANCE PLC	4.52	7.26	+2.74	+60.62%
2	ABBHEY MORTGAGE BANK PLC	6.35	9.35	+3.00	+47.24%
3	SOVEREIGN TRUST INSURANCE PLC	2.28	2.75	+0.47	+20.61%
4	TANTALIZERS PLC	4.13	4.89	+0.76	+18.40%
5	AIRTEL AFRICA PLC	3,323.40	3,655.70	+332.30	+10.00%
6	NEM INSURANCE PLC	30.00	32.90	+2.90	+9.67%
7	UNION DICON SALT PLC	21.70	23.75	+2.05	+9.45%
8	R T BRISCOE PLC	13.65	14.86	+1.21	+8.86%
9	CONSOLIDATED HALLMARK HOLDINGS PLC	6.25	6.70	+0.45	+7.20%
10	DAAR COMMUNICATIONS PLC	1.80	1.98	+0.18	+10.00%

TOP 10 NGX PRICE DECLINERS — WEEK ENDING 5 JUNE 2026

Source: NGX Group (ngxgroup.com) | Nairametrics (nairametrics.com) | Period: 1–5 June 2026 | Data sourced from DPH weekly stock report

#	Company	Open (₦)	Close (₦)	Loss (₦)	% Change
1	BUA CEMENT PLC	420.00	378.00	-42.00	-10.00%
2	ETERNA PLC	19.50	17.58	-1.92	-9.85%
3	TRANS-NATIONWIDE EXPRESS PLC	5.28	4.76	-0.52	-9.85%

#	Company	Open (₦)	Close (₦)	Loss (₦)	% Change
4	MCNICHOLS PLC	9.65	8.69	-0.96	-9.95%
5	JOHN HOLT PLC	16.95	15.30	-1.65	-9.73%
6	RED STAR EXPRESS PLC	33.95	30.70	-3.25	-9.57%
7	ARADEL HOLDINGS PLC	1,930.00	1,749.90	-180.10	-9.33%
8	ACADEMY PRESS PLC	9.15	8.25	-0.90	-9.84%
9	UNIVERSITY PRESS PLC	6.40	5.78	-0.62	-9.69%
10	VFD GROUP PLC	10.80	9.98	-0.82	-7.59%

CBN OFFICIAL EXCHANGE RATES — 5 JUNE 2026

Source: Central Bank of Nigeria (cbn.gov.ng) | Date: 5 June 2026 | USD/NGN Central: ₦1,361.71 — Naira appreciates ₦13 from prior week

Currency	Buying (₦)	Central (₦)	Selling (₦)	Date
US DOLLAR (USD)	1,361.2123	1,361.7123	1,362.2123	Jun/05
POUNDS STERLING (GBP)	1,822.2549	1,822.9243	1,823.5936	Jun/05
EURO (EUR)	1,573.4253	1,574.0032	1,574.5812	Jun/05
SWISS FRANC (CHF)	1,712.8631	1,713.4923	1,714.1214	Jun/05
JAPANESE YEN (JPY)	8.4954	8.4985	8.5016	Jun/05
CFA FRANC	2.3902	2.4002	2.4102	Jun/05
YUAN/RENMINBI (CNY)	201.1901	201.2640	201.3379	Jun/05
SAUDI RIYAL (SAR)	362.5163	362.6494	362.7826	Jun/05
SOUTH AFRICAN RAND (ZAR)	82.6475	82.6778	82.7082	Jun/05
WAUA	1,856.7325	1,857.4146	1,858.0966	Jun/05

AFRICAN GOVERNMENT BOND YIELDS — COMPARATIVE TABLE

Source: Trading Economics (tradingeconomics.com) | As at 5–8 June 2026 | Nigeria 10Y: 14.964% — flat WoW

Country	Yield %	Day Δ	Weekly	Monthly	YTD	YoY	Date
Nigeria	14.9640	+0.0010	0.00%	+0.01%	-1.85%	-4.45%	Jun/05
South Africa	8.8350	+0.1150	+0.27%	+0.13%	+0.35%	-1.32%	Jun/08
Kenya	12.2000	+0.0200	+0.05%	+0.68%	-0.44%	-1.36%	Jun/05
Zambia	16.8600	0.0000	0.00%	-0.02%	-0.99%	-2.15%	Jun/05

GLOBAL ENERGY & COMMODITY PRICES — 8 JUNE 2026

Source: Trading Economics (tradingeconomics.com) | As at 5–8 June 2026 | Brent \$97.53 (+4.77% today) | WTI \$94.56 | Gasoline +84.45% YTD

Commodity	Price	Day Δ	% Day	Weekly	Monthly	YTD	YoY	Date
Crude Oil (WTI)	94.556	4.016	+4.44%	+2.53%	-3.65%	+64.55%	+44.72%	Jun/08
Brent Crude	97.530	4.440	+4.77%	+2.62%	-6.47%	+60.18%	+45.39%	Jun/08
Natural Gas	3.1329	0.0961	-2.98%	-1.45%	+7.66%	-15.01%	-13.81%	Jun/08
Gasoline	3.1573	0.1114	+3.66%	+2.30%	-12.33%	+84.45%	+50.56%	Jun/08
Heating Oil	3.7724	0.1850	+5.16%	+3.55%	-5.04%	+77.64%	+75.46%	Jun/08
Coal	148.75	1.20	+0.81%	+8.78%	+12.65%	+38.37%	+41.87%	Jun/05
TTF Gas (EU)	50.74	2.25	+4.64%	+3.31%	+9.69%	+80.09%	+42.59%	Jun/08

Commodity	Price	Day Δ	% Day	Weekly	Monthly	YTD	YoY	Date
UK Gas	122.732	5.682	+4.85%	+3.00%	+8.14%	+66.19%	+48.42%	Jun/08
Ethanol	1.9400	0.0000	0.00%	-3.72%	-1.27%	+22.20%	+15.30%	Jun/05
Naphtha	716.36	2.91	+0.41%	-1.64%	-13.40%	+46.69%	+32.97%	Jun/05

DPH RESEARCH — ANALYST NOTES

IEI +60.62% & ABBEY MORTGAGE +47.24% — INSURANCE AND MORTGAGE SECTORS SURGE

International Energy Insurance PLC's extraordinary +60.62% weekly gain to ₦7.26 rising from ₦4.52 is the standout story of the week and represents one of the largest weekly percentage gains by a mid-cap insurance stock in recent NGX history. The move comes against the backdrop of a broadly declining market, making it even more remarkable. Abbey Mortgage Bank's +47.24% surge to ₦9.35 adds further confirmation that the insurance and mortgage banking sub-sectors are attracting targeted institutional accumulation, likely driven by valuation re-rating as these stocks had lagged significantly relative to the broader market rally. Sovereign Trust Insurance (+20.61%) further reinforces this sector theme. DPH Research notes that at current high-interest-rate levels (MPR 27.50%), insurance company investment income from fixed income portfolios is structurally elevated a fundamental driver supporting the sector re-rating.

BUA CEMENT -10.00% & ARADEL -9.33% — BLUE-CHIP PROFIT-TAKING INTENSIFIES

BUA Cement PLC's maximum -10.00% daily decline on Monday 1 June falling to ₦378.00 from ₦420.00 was the catalyst for the week's broad market sell-off, dragging the Industrial Goods Index down 3.85% in a single session. BUA Cement had recently delivered a record Q1 2026 pre-tax profit of ₦192.88 billion, suggesting the sell-off is profit-taking after a strong run-up rather than a fundamental deterioration. Aradel Holdings' -9.33% decline to ₦1,749.90 which had reached an all-time high of ₦2,024 in April reflects similar dynamics in the Oil & Gas sector, with Eterna also shedding -9.85% on Thursday. Both remain significantly above their January 2026 opening prices, confirming these are healthy corrections within a broader bull trend rather than trend reversals. DPH Research views these levels as potential medium-term entry points for fundamentally-oriented investors.

NGX -3.11% WoW — T+1 TRANSITION WEEK AMPLIFIES PROFIT-TAKING

The NGX All-Share Index's -3.11% weekly decline to 242,593.31 points its worst week since the May 13 all-time high of 252,508 coincided with the first full week of Nigeria's new T+1 settlement regime. While the sell-off is primarily driven by fundamental profit-taking after the market's extraordinary 55%+ YTD run, DPH Research notes that the shorter settlement cycle may have amplified selling pressure by reducing the cash flow flexibility that some retail participants previously relied on under T+2. The market's YTD return of 55.90% remains one of the strongest among global equity markets in 2026, and the structural bull case anchored by elevated oil revenues, Naira stability, and improving corporate earnings remains intact. The current correction presents a selective opportunity for investors with a medium-term horizon.

NAIRA STRENGTHENS TO ₦1,361.71 — NOTABLE APPRECIATION DESPITE OIL BELOW \$100

The USD/NGN official NFEM rate's appreciation to ₦1,361.71 as at 5 June a ₦13.04 strengthening from the prior week's ₦1,374.75 is a notably positive FX development, particularly given that Brent crude held below \$100/bbl for a second consecutive week. This suggests the CBN is actively managing FX supply and that non-oil FX inflows (remittances, portfolio inflows, Eurobond proceeds) are providing meaningful support. Brent's +4.77% bounce to \$97.53/bbl on Monday 8 June, combined with OPEC+'s measured 188,000 bpd output increase for July, supports a stabilisation narrative around the \$95–100/bbl range. Nigeria's 10-year bond yield at 14.964% continues its remarkably stable multi-month consolidation a signal that the fixed income market remains well-anchored.

DISCLAIMER

This report is produced by Deutsche Partners Holding (DPH) for informational purposes only. It does not constitute investment advice or a solicitation to buy or sell any security. NGX equity data (gainers and decliners) sourced from NGX Group (ngxgroup.com) and Nairametrics (nairametrics.com) for the week ending 5 June 2026. CBN exchange rates sourced directly from CBN.gov.ng as at 5 June 2026. Bond yield data sourced from Trading Economics (tradingeconomics.com) as at 5–8 June 2026. Energy and commodity prices from Trading Economics (tradingeconomics.com) as at 5–8 June 2026. DPH is registered with the Securities & Exchange Commission (SEC), Nigeria. Past performance is not indicative of future results.

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