

THE NIGERIAN EQUITY MARKET SUMMARY

Wednesday, July 23, 2025

Investors Sustain Optimism Amid Earnings Season as Market Cap. Nears ₦84 Trillion

Key Market Indicators	Units	Today	Previous Day	% Change
The All -Share Index	Basis Points	132,557.43	132,451.73	0.08%
Total Market Cap.	₦Trillion	83.86	83.79	0.08%
Total Volume Traded	Million	681.24	762.60	-10.67%
Total Value Traded	₦Million	17,017.11	26,426.16	-35.61%
Deals		26,931	32,365	-16.79%

The Nigerian equity market extended its bullish momentum to close today's trading session in positive territory, as key performance indicators (the NGX-ASI and Market Capitalization) both advanced by 0.08%. Despite a negative market breadth, investor sentiment remained upbeat, propelling the local bourse to its fifteenth consecutive sessions of gains. The sustained rally was driven by buying interest across major sectors, fueled by growing investor optimism surrounding the half-year performance of companies, both those that have already released their results and those yet to report. Specifically, the market index (All-Share Index) grew by 105.70 basis points today, to close at a fresh all-time high of 132,557.43 points, representing a 0.08% increase from the previous session. Similarly, the Market Capitalization appreciated by ₦66.87 billion to settle at ₦83.86 trillion, also marking a 0.08% increase.

However, market activities were down today as the Total Volume and Total Value of trades decreased by 10.67% and 35.61% respectively. Approximately 681.24 million units valued at ₦17,017.11 million were transacted across 26,931 deals. In terms of volume, ACCESSCORP led the activity chat, accounting for 14.48% of the total volume of trades, followed by ELLAHLAKES (8.98%), JAPAUFGOLD (7.22%), ROYALEX (6.43%), and UNIVINSURE (4.71%), rounding out the top five. ACCESSCORP also emerged as the most traded stock in value terms, with 16.13% of the total value of trades on the exchange.

ACADEMY topped the advancers' chart for today with a price appreciation of 10.00 percent, trailed by TIP with (+9.58%) growth, IKEJAHOTEL (+9.95%), ENAMELWA (+9.84%), NAHCO (+9.65%), INTENEGINS (+8.18%) and twenty-three others. Thirty-seven (37) stocks depreciated, where AUSTINLAZ was the top loser, with a price depreciation of -10.00%, as OMATEK (-9.72%), MULTIVERSE (-9.09%), REDSTAREX (-9.06%), ELLAHLAKES (-6.97%), and WAPCO (-4.33%) also dipped in price. In that regard, the market breadth closed negative, recording 29 gainers and 37 losers.

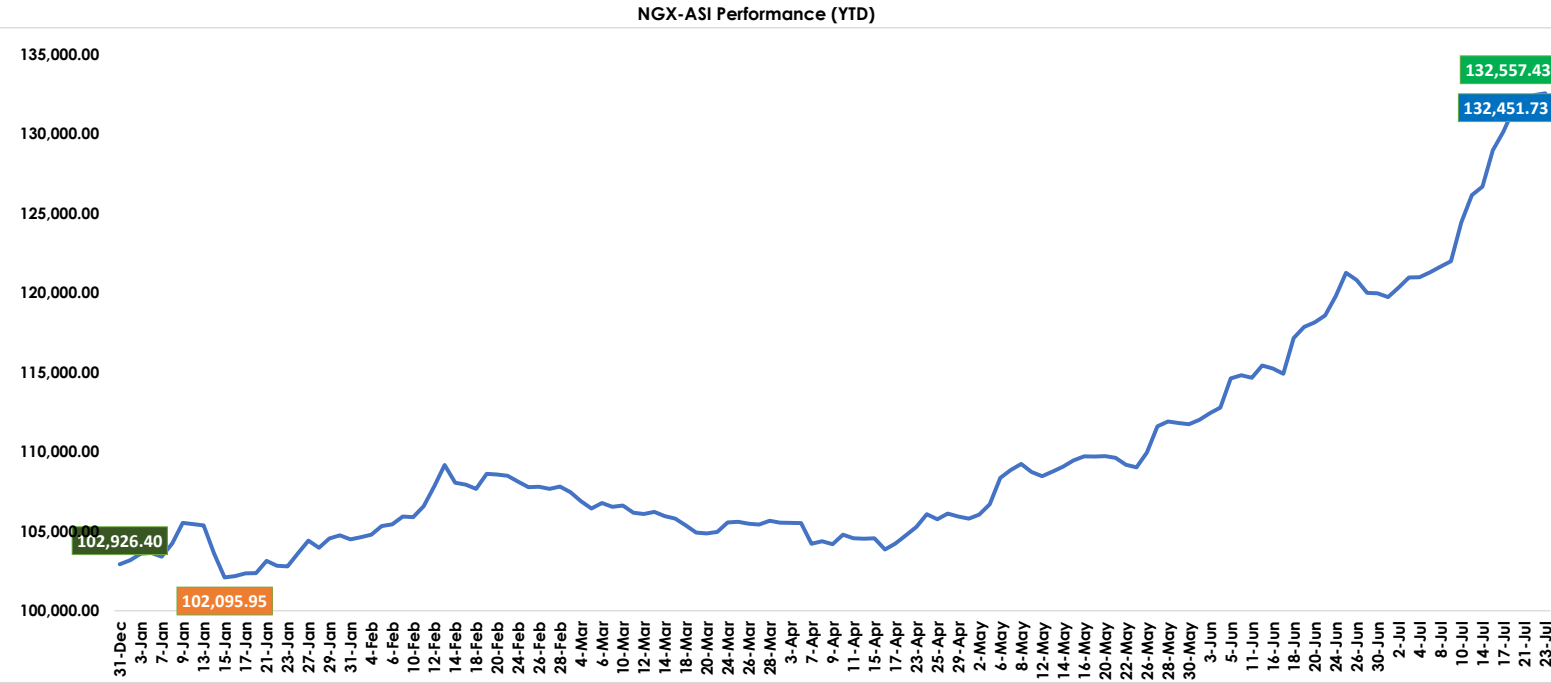
In addition, the market sectoral performance was positive today, as four out of the five major market sectors were up, led by the Banking sector, which grew by (+0.44%), followed by the Consumer goods sector, advanced by (+0.30%), the Oil & Gas sector by (+0.21%), and lastly the Insurance sector with a gain of (0.13%). The Oil & Gas sector declined by -0.62%.

Best 10 Performers	OPEN (₦)	Close (₦)	%Change
ACADEMY	7.00	7.70	10.00%
TIP	12.13	13.34	9.98%
IKEJAHOTEL	19.10	21.00	9.95%
ENAMELWA	22.35	24.55	9.84%
NAHCO	106.70	117.00	9.65%
INTENEGINS	2.20	2.38	8.18%
CORNERST	4.19	4.50	7.40%
DANGSUGAR	56.10	60.00	6.95%
LEARNAFRCA	6.00	6.40	6.67%
CHELLARAM	9.53	10.00	4.93%

Worst 10 Performers	OPEN (₦)	Close (₦)	%Change
AUSTINLAZ	2.60	2.34	-10.00%
TRIPPLEG	4.32	3.89	-9.95%
OMATEK	1.44	1.30	-9.72%
DAARCOMM	0.83	0.75	-9.64%
MULTIVERSE	9.90	9.00	-9.09%
GUINEAINS	0.99	0.90	-9.09%
REDSTAREX	12.92	11.75	-9.06%
RTBRISCOE	3.73	3.41	-8.58%
NSLTECH	1.12	1.03	-8.04%
ROYALEX	1.32	1.22	-7.58%

Top 10 Traders By Volume	Sector	Volume (Units)	% of Mkt Volme
ACCESSCORP	Banking	98,624,162	14.48%
ELLAHLAKES	Agriculture	61,119,303	8.98%
JAPAUFGOLD	Oil & Gas	49,164,022	7.22%
ROYALEX	Insurance	43,758,112	6.43%
UNIVINSURE	Insurance	32,068,543	4.71%
FCMB	Banking	23,976,778	3.52%
LEGENDINT	ICT	23,940,749	3.52%
UBA	Banking	18,208,187	2.67%
OANDO	Oil & Gas	16,211,492	2.38%
FTNCOCOA	Agriculture	15,493,930	2.28%

Top 10 Traders By Value	Value (₦)	% of Mkt Value
ACCESSCORP	2,742,790,892.45	16.13%
DANGCEM	1,297,785,985.10	7.63%
ARADEL	1,232,307,871.60	7.25%
GTCO	1,139,059,631.35	6.70%
WAPCO	1,034,574,003.90	6.08%
UBA	852,741,963.70	5.02%
OANDO	839,687,675.90	4.94%
ZENITHBANK	739,047,068.00	4.35%
ELLAHLAKES	581,605,454.15	3.42%



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Market Performance History			Sector Indices		A-Day Change		YTD % Change
A-Day Change	↑	0.08%	NGX-30	↑		0.08% ↑	27.69%
Week-on-Week	↑	2.78%	Banking	↑		0.44% ↑	41.90%
Month-to-Date	↑	18.63%	Consumer Goods	↑		0.30% ↑	64.15%
Quarter-to-Date	↑	25.46%	Industrial Goods	↓		-0.62% ↑	27.43%
Year-to-Date	↑	28.79%	Insurance	↑		0.13% ↑	20.15%
52-Weeks High		132,557.43	Oil & Gas	↑		0.21% ↓	-11.34%
52-Weeks Low		95,718.05					

Economic Indicators	Today	Previous Day	A-Day Change	YTD % Change	NTB True Yield	Closed	A-day Change
Exchange Rate - I&E (₺/\$)	1535.24	1532.54	↑	0.18% ↑	0.34%	1-Month	16.07% ↑ 0.07%
Exchange Rate - Parallel (₺/\$)	1530.00	1530	→	0.00% ↑	6.99%	3-Month	16.90% ↑ 0.01%
Monetary Policy Rate (MPR)	27.50%	27.50%	→	0.00% →	0.00%	6-Month	18.24% ↑ 0.13%
Crude Oil Price (\$/Barrel)	68.25	68.59	↓	-0.50% ↓	-8.56%	9-Month	18.94% ↓ -0.04%
Foreign Reserve (\$'Bn)	38.25	37.94	↑	0.81% ↓	-6.44%	12-Month	18.39% ↓ -0.33%
Inflation Rate	22.22%	22.22%	→	0.00% ↓	-12.38%		

Note : -Crude oil (Brent) and Foreign Exchange price represents spot price as at the time this report was prepared
-Foreign reserves figures have two-day lag
-Inflation figure as at June 2025
-NTB True Yield have a day's lag

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