ATLASS PORTFOLIOS LIMITED
Trading Licence Holder of the Nigerian Exchange

THE NIGERIAN EQUITY MARKET SUMMARY

Tuesday, November 11, 2025

Bearish Sentiment Lingers as Sell-offs Persist Across Key Sectors

Key Market Indicators	Units	Today	Previous Day	% Change
The All -Share Index	Basis Points	141,327.30	148,781.90	-5.01%
Total Market Cap.	₦'Trillion	89.88	94.53	-4.91%
Total Volume Traded	Million	655.95	364.35	80.03%
Total Value Traded	₦'Million	29,389.80	11,353.23	158.87%
Deals		29,558	32,564	-9.23%

The Nigerian equity market closed todays' session on a negative note, as key performance indicators reflected a mix of outcomes. The NGX-ASI reduced by 5.01%, shedding 7,454.60 basis points, to close at 141,327.30. Likewise, the Market Capitalization also lost ₦4,641.17 billion, representing a decline of 4.91%, to settle at ₦89.88 trillion. The disparity in the magnitude of the decline between the indicators can be attributed to the additional listing of Ministry of Finance Incorporated (MOFI)'s Real Estate Investment Series 2 Fund of 1,000,000,000 units of N100 each issued under the N1,000,000,000,000.00 Issuance Programme. The Funds were listed today, Tuesday, 11 November 2025. Meanwhile, the overall market sentiment remained broadly negative, as persistent sell-offs in bellwether and medium stocks across key sectors exerted downward pressure on the general market performance.

That said, the Total Volume of trades rose by +80.03% while the Total Value traded increased by +158.87%. Approximately 655.95 million units valued at ₦29,389.80 million were transacted across 29,558 deals. As regards volume, FIRSTHOLDCO led the chart by generating 10.43%, followed by ACCESSCORP (8.60%), ZENITHBANK (6.40%), FIDELITYBK (5.88%), and STANBIC with 4.82%. On value traded, GEREGU generated 15.04%% of the total value of trade, thereby making it the highest traded on the exchange.

Also, NCR took the lead on the best performer's chart by generating +9.82%, then followed by BERGER (+2.56%), FCMB (+0.96%), and MANSARD (+0.25%). A total of sixty-one (61) stocks depreciated. On the worst performers' chart, ACADEMY, BUACEMENT, CUSTODIAN, DANGCEM, DEAPCAP, MTNN, OANDO, and TRANSCORP all witnessed a price depreciation of -10.00% each, Hence, the market breadth closed on a negative note as there were only 4 gainers and 61 losers.

Finally, the sectors performed negatively as all five major sectors depreciated. The Industrial goods sector led by a decrease of -8.55%, followed by the Banking sector (-7.27%), the Oil & Gas sector (-4.65%), Insurance sector (-4.33%), and the Consumer goods sector (-2.20%).

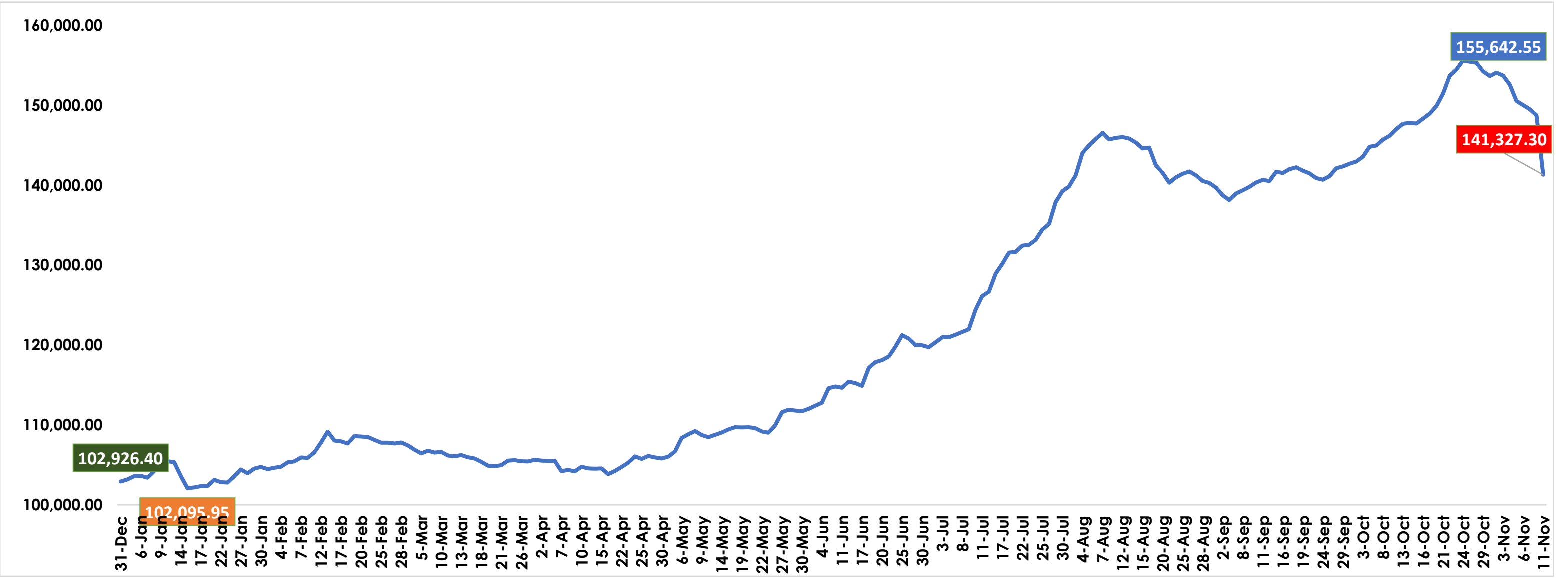
Best 10 Performers	OPEN (₦)	Close (₦)	%Change
NCR	19.35	21.25	9.82%
BERGER	35.10	36.00	2.56%
FCMB	10.40	10.50	0.96%
MANSARD	12.07	12.10	0.25%
ABBEYBDS	7.20	7.20	0.00%
ABCTRANS	4.24	4.24	0.00%
AIRTELAFRI	2270.00	2270.00	0.00%
AUSTINLAZ	2.90	2.90	0.00%
BUAFOODS	692.50	692.50	0.00%
CAP	73.00	73.00	0.00%

Worst 10 Performers	OPEN (₦)	Close (₦)	%Change
ACADEMY	7.50	6.75	-10.00%
BUACEMENT	180.00	162.00	-10.00%
CUSTODIAN	38.00	34.20	-10.00%
DANGCEM	660.00	594.00	-10.00%
DEAPCAP	1.90	1.71	-10.00%
MTNN	477.00	429.30	-10.00%
OANDO	40.00	36.00	-10.00%
TRANSCORP	44.00	39.60	-10.00%
VERITASKAP	1.70	1.53	-10.00%
CADBURY	62.55	56.30	-9.99%

Top 10 Traders By Volume	Sector	Volume (Units)	% of Mkt Volme
FIRSTHOLDCO	Banking	68,269,781	10.43%
ACCESSCORP	Banking	56,282,468	8.60%
ZENITHBANK	Banking	41,916,809	6.40%
FIDELITYBK	Banking	38,483,310	5.88%
STANBIC	Banking	31,550,731	4.82%
JAIZBANK	Banking	29,764,763	4.55%
UNIVINSURE	Insurance	24,205,670	3.70%
NB	Consumer goods	23,876,293	3.65%
UBA	Banking	20,577,403	3.14%
WEMABANK	Banking	17,192,887	2.63%

Top 10 Traders By Value		Value (₦)	% of Mkt Value
GEREGU	Utilities	4,416,129,927.00	15.04%
STANBIC	Banking	3,193,409,232.55	10.87%
ARADEL	Oil & Gas	2,381,123,076.80	8.11%
ZENITHBANK	Banking	2,321,843,858.35	7.91%
FIRSTHOLDCO	Banking	2,113,126,521.10	7.20%
NB	Consumer goods	1,547,173,879.40	5.27%
GUINNESS	Consumer goods	1,461,513,686.70	4.98%
ACCESSCORP	Banking	1,184,096,248.15	4.03%
PRESCO	Agriculture	1,092,786,662.90	3.72%
GTCO	Banking	1,077,477,503.45	3.67%

NGX-ASI Performance (YTD)



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Market Performance History		
A-Day Change	↓	-5.01%
Week-on-Week	↓	-8.07%
Month-to Date	↓	-0.97%
Quarter-to-Date	↓	-0.97%
Year-to-Date	↑	37.31%
52-Weeks High		155,640.55
52-Weeks Low		96,567.24

Sector Indices	A-Day Change	YTD % Change
NGX-30	↓ -5.20%	↑ 35.82%
Banking	↓ -7.27%	↑ 19.76%
Consumer Goods	↓ -2.20%	↑ 91.95%
Industrial Goods	↓ -8.55%	↑ 50.81%
Insurance	↓ -4.33%	↑ 45.21%
Oil & Gas	↓ -4.65%	↓ -2.50%

Economic Indicators	Today	Previous Day	A-Day Change	YTD % Change
Exchange Rate - I&E (₦/$)	1437.29	1436.58	↑ 0.05%	↑ 6.70%
Exchange Rate - Parallel (₦/$)	1450.00	1450.00	→ 0.00%	↑ 11.85%
Monetary Policy Rate (MPR)	27.00%	27.00%	→ 0.00%	↓ -0.50%
Crude Oil Price ($/Barrel)	64.68	63.93	↑ 1.17%	↓ -13.34%
Foreign Reserve ($'Bn)	43.34	43.32	↑ 0.05%	↑ 6.02%
Inflation Rate	18.02%	18.02%	→ 0.00%	↓ -16.58%

NTB True Yield	Closed	A-day Change
1-Month	16.44%	↓ -0.10%
3-Month	16.41%	↓ -0.20%
6-Month	17.24%	↓ -0.13%
9-Month	17.93%	↓ -0.09%
12-Month	18.46%	↓ -0.39%

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 September 2025
-NTB True Yield have a day's lag

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