# THE NIGERIAN EQUITY MARKET SUMMARY

**Monday, November 17, 2025**

## NGX-ASI Dips by 1.26% as Headline Inflation Moderates by 197 bps in October

| Key Market Indicators | Units | Today | Previous Day | % Change |
|---|---|---|---|---|
| The All -Share Index | Basis Points | 145,159.77 | 147,013.59 | -1.26% |
| Total Market Cap. | ₦'Trillion | 92.33 | 93.50 | -1.25% |
| Total Volume Traded | Million | 360.60 | 4,898.69 | -92.64% |
| Total Value Traded | ₦'Million | 30,892.49 | 42,249.82 | -26.88% |
| Deals | | 27,975 | 24,152 | 15.83% |

The Nigerian domestic market resumed trading for the week on a bearish note, as key performance indicators reflected a mix of outcomes. The NGX-ASI reduced by -1.26%, shedding 1,853.82 basis points, to close at 145,159.77. Likewise, the Market Capitalization also lost ₦1,172.49 billion, representing a decline of -1.25%, to settle at ₦92.32 trillion. Despite positive market breadth, bourse downtick was fueled by sell pressure in some medium and large-scale stocks across major market sectors, particularly within the Industrial goods sector, which shed 4.48%. Notable decliners included DANGCEM, TRANSCORP, ACCESSCORP, EUNISELL, among others, as Headline Inflation drops further to 16.05% in October 2025.

Also, the Total Volume of trades declined by -92.64% while the Total Value traded fell by -26.88%. Approximately 360.60 million units valued at ₦30,892.49 million were transacted across 27,975 deals. Concerning volume traded, TANTALIZER led the chart by generating 14.74%, followed by ARADEL (7.85%), GTCO (5.62%), ASOSAVINGS (5.17%), and STERLINGNG with 4.00%. On value traded, ARADEL generated 69.06%% of the total value of trade, thereby making it the highest traded on the exchange.

Furthermore, SOVRENINS topped the best performer's chart by generating +9.97%, closely followed by NCR (+9.96%), TANTALIZER (+9.81%), PRESTIGE (+9.70%), EUNISELL (+8.52%), IKEJAHOTEL (+8.33%), and twenty-two others. A total of twenty-four (24) stocks depreciated. On the worst performers' chart, DANGCEM and ENAMELWA took the lead with a price depreciation of -10.00% each, followed by TRANSCORP (-4.66%), AIICO (-4.11%), GUINEAINS (-3.97%), and WAPIC (-3.45%), Hence, the market breadth closed on a positive note as there were 28 gainers and 24 losers.

Finally, the market sectoral performance was negative today as four out of the five major market sectors declined. The Industrial goods sector led by a decrease of -4.48%, followed by the Oil & Gas sector (-1.18%), the Banking sector (-1.01%), and the Consumer goods sector (-0.02%). Only the Insurance sector increased by +0.07%.

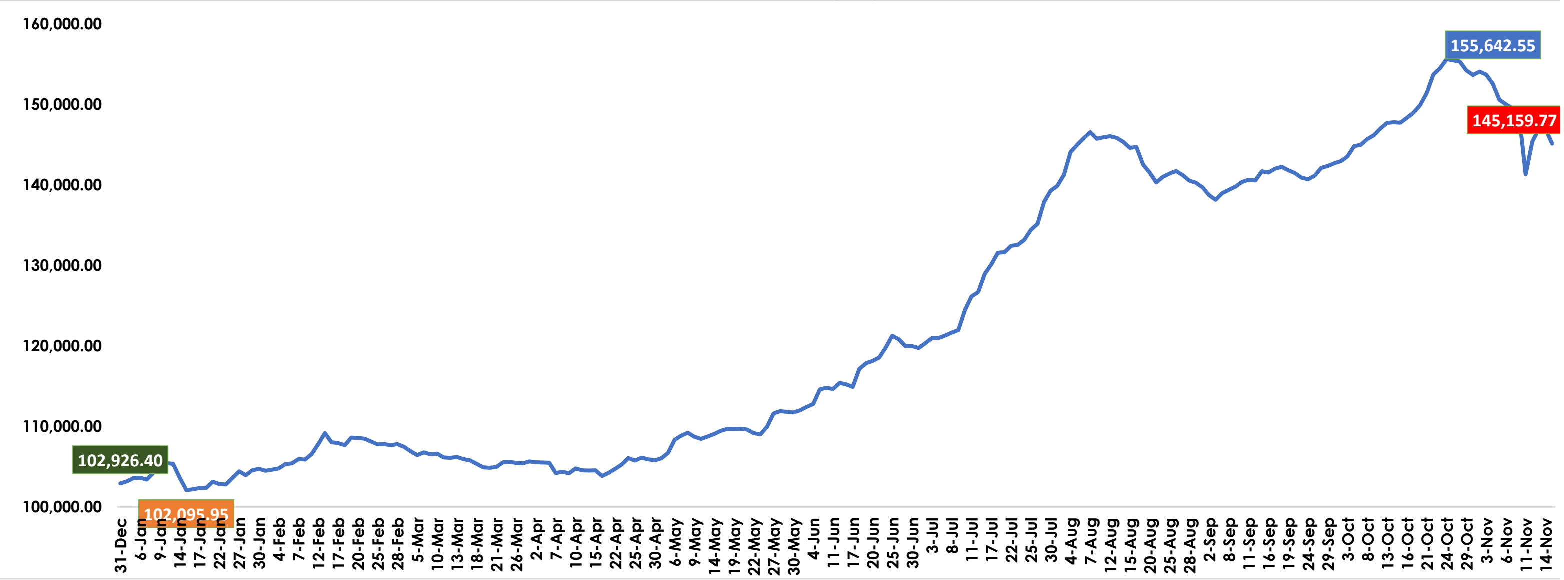
| Best 10 Performers | OPEN (₦) | Close (₦) | %Change |
|---|---|---|---|
| SOVRENINS | 2.91 | 3.20 | 9.97% |
| NCR | 25.60 | 28.15 | 9.96% |
| TANTALIZER | 2.14 | 2.35 | 9.81% |
| PRESTIGE | 1.34 | 1.47 | 9.70% |
| EUNISELL | 72.80 | 79.00 | 8.52% |
| IKEJAHOTEL | 18.00 | 19.50 | 8.33% |
| REGALINS | 1.13 | 1.22 | 7.96% |
| UPDC | 5.95 | 6.35 | 6.72% |
| DAARCOMM | 0.95 | 1.01 | 6.32% |
| LASACO | 2.50 | 2.65 | 6.00% |

| Worst 10 Performers | OPEN (₦) | Close (₦) | %Change |
|---|---|---|---|
| DANGCEM | 594.00 | 534.60 | -10.00% |
| ENAMELWA | 45.00 | 40.50 | -10.00% |
| TRANSCORP | 45.10 | 43.00 | -4.66% |
| AIICO | 3.65 | 3.50 | -4.11% |
| GUINEAINS | 1.26 | 1.21 | -3.97% |
| WAPIC | 2.90 | 2.80 | -3.45% |
| ACCESSCORP | 23.00 | 22.25 | -3.26% |
| UACN | 60.00 | 58.10 | -3.17% |
| CHAMS | 3.40 | 3.30 | -2.94% |
| FIRSTHOLDCO | 30.85 | 30.00 | -2.76% |

| Top 10 Traders By Volume | Sector | Volume (Units) | % of Mkt Volme |
|---|---|---|---|
| TANTALIZER | Services | 57,122,296 | 14.74% |
| ARADEL | Oil & Gas | 30,426,621 | 7.85% |
| GTCO | Banking | 21,781,145 | 5.62% |
| ASOSAVINGS | Financial services | 20,022,496 | 5.17% |
| STERLINGNG | Banking | 15,500,228 | 4.00% |
| FIDELITYBK | Banking | 14,894,530 | 3.84% |
| FIRSTHOLDCO | Banking | 14,354,860 | 3.70% |
| LINKASSURE | Financial services | 13,762,855 | 3.55% |
| ZENITHBANK | Banking | 13,244,096 | 3.42% |
| LASACO | Financial services | 10,469,043 | 2.70% |

| Top 10 Traders By Value | | Value (₦) | % of Mkt Value |
|---|---|---|---|
| ARADEL | Oil & Gas | 21,495,768,681.80 | 69.06% |
| GTCO | Banking | 1,874,833,805.80 | 6.02% |
| PRESCO | Agriculture | 1,218,173,040.20 | 3.91% |
| ZENITHBANK | Banking | 834,852,827.05 | 2.68% |
| SEPLAT | Oil & Gas | 554,807,942.70 | 1.78% |
| FIRSTHOLDCO | Banking | 433,771,830.45 | 1.39% |
| MTNN | Telecom | 418,722,022.90 | 1.35% |
| UACN | Conglomerates | 308,235,194.30 | 0.99% |
| DANGCEM | Industrial | 303,842,139.40 | 0.98% |
| FIDELITYBK | Banking | 283,881,765.10 | 0.91% |

NGX-ASI Performance (YTD)

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| Market Performance History | | Sector Indices | A-Day Change | YTD % Change |
|---|---|---|---|---|
| A-Day Change | -1.26% | NGX-30 | -1.41% | 39.32% |
| Week-on-Week | -2.43% | Banking | -1.01% | 30.30% |
| Month-to Date | 1.72% | Consumer Goods | -0.02% | 99.78% |
| Quarter-to-Date | 1.72% | Industrial Goods | -4.48% | 46.55% |
| Year-to-Date | 41.03% | Insurance | 0.07% | 62.46% |
| 52-Weeks High | 155,640.55 | Oil & Gas | -1.18% | 1.06% |
| 52-Weeks Low | 96,567.24 | | | |

| Economic Indicators | Today | Previous Day | A-Day Change | YTD % Change | NTB True Yield | Closed | A-day Change |
|---|---|---|---|---|---|---|---|
| Exchange Rate - I&E (₦/$) | 1442.43 | 1441.44 | 0.07% | 6.37% | 1-Month | 16.62% | 0.27% |
| Exchange Rate - Parallel (₦/$) | 1449.00 | 1440.00 | 0.62% | 11.91% | 3-Month | 16.45% | 0.23% |
| Monetary Policy Rate (MPR) | 27.00% | 27.00% | 0.00% | -0.50% | 6-Month | 17.05% | 0.26% |
| Crude Oil Price ($/Barrel) | 64.37 | 63.87 | 0.78% | -13.76% | 9-Month | 17.72% | 0.02% |
| Foreign Reserve ($'Bn) | 43.53 | 43.42 | 0.25% | 6.49% | 12-Month | 17.99% | -0.18% |
| Inflation Rate | 18.02% | 18.02% | 0.00% | -16.58% | | | |

*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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