

THE NIGERIAN EQUITY MARKET SUMMARY

Wednesday, November 19, 2025

Investors' Wealth Shrinks by #1.5tr in Three Days as Losing Streak Persists

Key Market Indicators	Units	Today	Previous Day	% Change
The All -Share Index	Basis Points	144,646.01	144,986.51 🤟	-0.23%
Total Market Cap.	\ 'Trillion	92.00	92.22 🖖	-0.23%
Total Volume Traded	Million	892.52	381.23 🏚	134.12%
Total Value Traded	\ 'Million	23,542.83	16,717.22 🍙	40.83%
Deals		20,225	21,827 🖖	-7.34%

The Nigerian domestic market closed today's trading session on a bearish note, as key market performance indicators (the NGX-ASI and Market Capitalization) declined by -0.23%. Specifically, the market index (All-Share Index) fell by -340.50 basis points in today's trading session, indicating a -0.23% decline to close at 144,646.01, while Market Capitalization fell by #216.57 billion, representing a decline of -0.23%, settling at #92.00 trillion. The market downturn was primarily driven by sustained sell-offs in some medium and large cap stocks such as DANGSUGAR, CHAMS, ZENITHBANK, ELLAHLAKES, and others across major sectors, reflecting cautious investor sentiment. Over the past 3-trading sessions, persistent sell-offs have led to a cumulative loss of #1.5 trillion in investors' wealth.

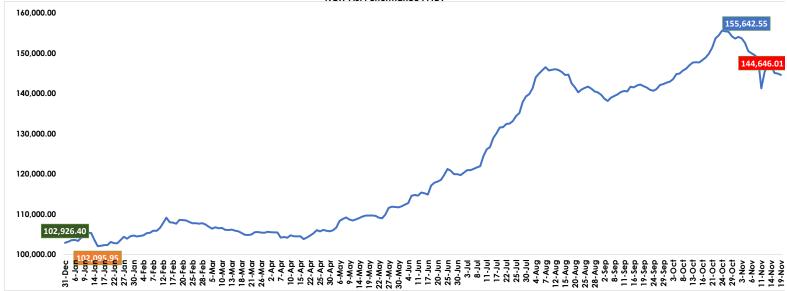
That said, market activities were up today as the Total Volume of trades and the Total Value traded increased by +134.12% and +40.83% respectively. Approximately 892.52 million units valued at #23,542.83 million were transacted across 20,225 deals. As regards volume, ACCESSCORP emerged the most traded after generating 54.81%, followed by TANTALIZER (7.96%), JAPAULGOLD (6.07%), ZENITHBANK (3.88%), and CONHALLPLC with 3.51%. On value traded, ACCESSCORP generated 44.98%% of the total value of trade, thereby making it the highest traded on the exchange.

Furthermore, on the best performers' chart, NCR led by generating +9.85%, followed by CAVERTON (+9.71%), UACN (+8.33%), MBENEFIT (+7.69%), LINKASSURE (+7.57%), TANTALIZER (+7.36%), and ten others. A total of thirty-nine (39) stocks depreciated. With a price depreciation of -10.00%, UNIVINSURE topped the worst performers' chart, followed by ABCTRANS (-9.95%), LIVINGTRUST (-9.92%), CHELLARAM (-9.85%), ROYALEX (-9.76%), and TRANSCORP (-8.44%). Hence, the market breadth closed on a negative note as there were 16 gainers and 39 losers.

Finally, the market sectoral performance was negative today as three out of the five major market sectors declined. The Insurance sector led by a decrease of -1.35%, followed by the Banking sector (-1.22%), and the Oil & Gas sector (-0.18%). The Consumer goods sector increased by 0.09% while the Industrial goods sector remained unchanged (0.00%).

NCR	Best 10 Performers	OPEN (₦)	Close (₦)	%Change
MACN				
MERNEFIT	CAVERTON	5.15	5.65	9.71%
INESSUE	UACN	63.05	68.30	8.33%
NATALER	MBENEFIT	3.38	3.64	7.69%
UPL	LINKASSURE	1.85	1.99	7.57%
NESTLE 1730.00 1780.00 2.8% WAPPIC 2.81 2.88 2.49% OANDO 41,90 42,90 2.3% Word 10 Fefformers OPEN (N) Close (N) %Change UNININGE 3.82 3.44 9.95% LIVINGTRUST 3.83 3.33 3.34 9.95% CHELLARAM 16.25 11.65 9.85% ROYALEX 2.05 1.85 9.75% SOVERINIS 4.50 3.40 3.12 9.85% ROYALEX 2.05 1.85 9.75% SOVERINIS 4.50 3.40 3.12 9.85% ROYALEX 5.00 4.120 8.45% 7.97% SOVERINIS 4.50 3.10 3.12 9.24% FONTHOUR 9.70 18.85 7.22% GUINEANIS 5.00 5.00 5.66% TOMPICUR 9.70 18.85 7.22% GUIEANIS 4.00 3.12 4.25%	TANTALIZER	2.58	2.77	7.36%
MAPIC	UPL	5.60	6.00	7.14%
OANDO 41.90 42.90 2.375 Worst 10 Performs OPEN (x) Close (x) %Change UNINVINSURE 1.30 1.37 1.17 -10.00% ABCIRANS 3.38 3.44 -9.95% CHELARAM 3.73 3.33 9.92% CHELARAM 6.16.25 14.65 9.85% ROYALEW 2.05 1.185 9.97% RANSCORP 45.00 41.20 -8.44% SOVRENINS 1.99 18.45 -7.29% GUINEAINS 1.99 18.45 -7.29% GUIREAINS 1.99 18.45 -7.29% GUIREAINS 5.30 5.00 -6.57% GUIREAINS \$60 1.99 18.45 -7.29% GUIREAINS \$60 1.99 18.45 -7.29% GUIREAINS \$60 1.99 18.45 -7.29% GUIREAINS \$60 9.99 18.01 \$60 \$60 \$60 \$60 \$60 \$60	NESTLE	1730.00	1780.00	2.89%
	WAPIC	2.81	2.88	2.49%
NITHINSURE	OANDO	41.90	42.90	2.39%
NITHINSURE	Worst 10 Performers	OPEN (#)	Close (₦)	%Change
Interest	UNIVINSURE			_
CHELLARAM 16.25 14.65 -9.85% ROYALEX 2.05 1.85 -9.76% KRANSCORP 45.00 41.20 -8.44% SOVRENINS 3.40 3.12 -8.24% CONTRION 19.90 18.45 -7.29% CUINEAINS 1.28 1.20 -6.25% CILEASING 5.30 5.00 5.66% CILEASING 5.80 Volume (Units) 6.625% CILEASING 5.80 Volume (Units) 6.625% CILEASING 5.80 Volume (Units) 6.625% CILEASING 5.80 Volume (Units) 6.61Mt COLESCORP 80 mking 488.361.173 5.481% TANIALIZER 5.80 5.90 5.80 7.905.388 7.79% ZENITHBANK 80 mking 34.542.971 3.88% 6.07% 2.10% 5.88 6.07% 2.10% 5.88 6.07% 2.10% 5.88 6.07% 3.15% 6.07% 3.15% 6.07% 3.15%	ABCTRANS	3.82	3.44	-9.95%
ROYALEX 1.85 1.85 1.75% 1.85 1.85 1.75% 1.85 1.85 1.75% 1.85 1	LIVINGTRUST	3.73	3.36	-9.92%
IRANSCORP 45,00 41,20 -8.44% SOVRENINS 3,40 3.12 -8.24% HONYFLOUR 19,90 18.45 -7.27% GUINEAINS 128 1.20 -6.25% CILEASING 530 500 -6.25% CILEASING Sevices 1,20 -6.25% CILEASING Sevices 7,900,388 7,907,96% Top 10 Trader's By Volume Sector Volume (Units) % of Mkt Volume ACCESSCORP Banking 48.361,173 54.81% ANTAILLER Services 7,905,388 7.90% JAPAULGOID Bonking 34.542,971 3.88% CONHALLEPLC Investment 31.267,240 3.51% GTCO Bonking 18,726,759 2.10% STERLINGNG Bonking 14,782,043 1.65% ELAHLAKES Bonking 14,782,043 1.65% ELAHLAKES Bonking 10,805,434 1.15% FIDELITYBK Bonking 10,500,334 <t< td=""><td>CHELLARAM</td><td>16.25</td><td>14.65</td><td>-9.85%</td></t<>	CHELLARAM	16.25	14.65	-9.85%
SOVRENINS 3.40 3.12 -8.24% HONYFLOUR 19.70 18.45 -7.29% GUINEAINS 1.28 1.20 -6.25% CILEASING 5.30 5.00 -5.66% Top 10 traders By Volume Sector Volume (Units) % of Mct Volme ACCESSCORP Banking 488.361.173 5.81% JAPAULGOLD Oil & Gos 54,047,63 6.07% SENITHBANK Banking 34,542,971 3.88% CONHALLPC Investment 31,267,240 3.31% GICO Bonking 18,726,759 2.10% STERLINGNG Bonking 18,726,759 2.10% SITERLINGNG Bonking 10,805,434 1.21% ELLAHLAKES Bonking 10,805,434 1.21% FIDELITYBK Bonking 10,570,354,911.80 44,98% ACCESSCORP Bonking 10,570,354,911.80 44,98% ARADEL Bonking 2,071,832,282.45 8.62% GICO Bonking <td< td=""><td>ROYALEX</td><td>2.05</td><td>1.85</td><td>-9.76%</td></td<>	ROYALEX	2.05	1.85	-9.76%
SOVRENINS 3.40 3.12 -8.24% HONYFLOUR 11.95 11.84 -7.29% GUINEAINS 1.28 1.20 -6.25% CILEASING 5.30 5.00 -5.66% Top Tradess By Volume Sector Volume (Units) % of Mct Volme ACCESSCORP Banking 488.361.173 5.81% JAPAULGOLD Oil & Gas 54,047,63 6.07% SENITHBANK Banking 34,542,971 3.88% CONHALLPC Investment 31,267.240 3.31% GICO Banking 18,726,759 2.10% STERLINGNG Banking 18,726,759 2.10% SIERLINGNG Banking 10,805,434 1.21% ELLAHLAKES Agriculture 13,962,556 1.57% FIDELITYBK Banking 10,805,434 1.21% LASACO Banking 10,570,354,911.80 4.498% ARADEL Banking 10,570,354,911.80 4.498% ARADEL Banking	TRANSCORP	45.00	41.20	-8.44%
HONYFLOUR 19.90 18.45 -7.29% GUINEAINS 1.28 1.20 -6.25% 1.28 1.20 -6.25% 1.28 1.20 -6.25% 1.28 1.20 -5.25% 1.	SOVRENINS			-8.24%
CILEASING 5.30 5.00 -5.66% Top 1 fraders By Volume Sector Volume (Units) % of Mkt Volme ACCESSCORP Banking 488.361.173 54.81% TANITALIZER Services 70.905.388 7.96% JAPAULGOLD Oil & Gas 54.047.763 6.07% ZENITHBANK Banking 34.542,971 3.88% CONHALLPLC Investment 31.267,240 3.51% GTCO Banking 18,726,759 2.10% STERLINGNG Banking 14,782,043 1.66% ELLAHLAKES Banking 10,805,434 1.21% LASACO Banking 10,805,434 1.21% LASACO Banking 10,805,434 1.21% LASACO Banking 10,570,354,911.80 44.98% ACCESSCORP Banking 10,570,354,911.80 44.98% ACCESSCORP Banking 1,577,659,695.20 15.22% ZENITHBANK Banking 1,577,659,695.20 15.22% TENITHBANK	HONYFLOUR	19.90	18.45	-7.29%
CILEASING 5.30 5.00 -5.66% Top 1 fraders By Volume Sector Volume (Units) % of Mkt Volme ACCESSCORP Banking 488.361.173 54.81% TANITALIZER Services 70.905.388 7.96% JAPAULGOLD Oil & Gas 54.047.763 6.07% ZENITHBANK Banking 34.542,971 3.88% CONHALLPLC Investment 31.267,240 3.51% GTCO Banking 18,726,759 2.10% STERLINGNG Banking 14,782,043 1.66% ELLAHLAKES Banking 10,805,434 1.21% LASACO Banking 10,805,434 1.21% LASACO Banking 10,805,434 1.21% LASACO Banking 10,570,354,911.80 44.98% ACCESSCORP Banking 10,570,354,911.80 44.98% ACCESSCORP Banking 1,577,659,695.20 15.22% ZENITHBANK Banking 1,577,659,695.20 15.22% TENITHBANK	GUINEAINS	1,28	1.20	-6.25%
Banking 488,361,173 54,81% TANTALIZER	CILEASING	5.30	5.00	-5.66%
Banking 488,361,173 54,81% TANTALIZER	Top 10 Traders By Volume	Sector	Volume (Units)	% of Mkt Volme
DIAPAULGOLD				
ZENITHBANK Banking 34,542,971 3.88% CONHALLPLC Investment 31,267,240 3.51% GTCO Banking 18,726,759 2.10% STERLINGNG Banking 14,782,043 1.6% ELLAHLAKES Agriculture 13,962,556 1.57% FIDELITYBK Banking 10,805,434 1.21% LASACO Financial services 10,484,691 1.18% Top 10 Traders By Value Value (*) *** of Mkt Value* ACCESSCORP Banking 10,570,354,911.80 44,98% ARADEL Oil & Gas 3,577,569,695.20 15,22% ZENITHBANK Banking 1,591,670,689.85 6,77% GTCO Banking 1,591,670,689.85 6,77% NESTLE Consumer goods 1,337,982,469.30 5,69% UBA Banking 37,839,744.00 1,61% WITNN Telecom 320,024,076.30 1,36% PRESCO Agriculture 251,649,887.00 1,07% FIDELITYBK	TANTALIZER	Services	70,905,388	7.96%
CONHALLPLC Investment 31,267,240 3.51% GTCO Banking 18,726,759 2.10% STERLINGNG Banking 14,782,043 1.66% ELLAHLAKES Agriculture 13,962,556 1.57% FIDELITYBK Banking 10,805,434 1.21% LASACO Investment 10,484,691 1.18% Top 10 traders By Value Value (N) % of Mkt Value ACCESSCORP Banking 10,570,354,911.80 44,98% ARADEL Oil & Gas 3,577,569,695.20 15,22% ZENITHBANK Banking 1,591,670,689.85 6,77% NESTLE Consumer goods 1,337,892,469.30 5,69% UBA Banking 377,839,744.00 1,61% WINN Telecom 320,024,076.30 1,34% PRESCO Agriculture 251,649,887.00 1,07% FIDELITYBK Banking 206,538,252.80 0,88%	JAPAULGOLD	Oil & Gas	54,047,763	6.07%
GTCO Banking 18,726,759 2.10% STERLINGNG Banking 14,782,043 1.66% ELLAHLAKES Agriculture 13,962,556 1.57% FIDELITYBK Banking 10,805,434 1.21% LASACO Financial services 10,484,691 1.18% Top 10 Traders By Value Value (K) % of Mkt Value ACCESSCORP Banking 10,570,354,911.80 44,98% ARADEL Oil & Gas 3,577,569,695.20 15,22% ZENITHBANK Banking 2,071,832,282.45 8.82% GTCO Banking 1,591,670,689.85 6,77% NESTLE Consumer goods 1,337,982,469.30 5,69% UBA Banking 377,839,744.00 1,61% MTNN Banking 377,839,744.00 1,61% PRESCO Agriculture 251,649,887.00 1,07% FIDELITYBK Banking 206,538,252.80 0,88%	ZENITHBANK	Banking	34,542,971	3.88%
STERLINGNG Banking 14,782,043 1.66% ELLAHLAKES Agriculture 13,962,556 1.57% FIDELITYBK Banking 10,805,434 1.21% LASACO Financial services 10,484,691 1.18% Top 10 Traders By Value Value (**) % of Mkt Value ACCESSCORP Banking 10,570,354,911.80 44,98% ARADEL Oil & Gas 3,577,569,695.20 15,22% ZENITHBANK Banking 2,071,832,282.45 8.82% GTCO Banking 1,591,670,689.85 6.77% NESTILE Consumer goods 1,337,982,469.30 5.69% UBA Banking 377,839,744.00 1.61% MTNN Banking 377,839,744.00 1.36% PRESCO Agriculture 251,649,887.00 1.07% FIDELITYBK Banking 206,538,252.80 0.88%	CONHALLPLC	Investment	31,267,240	3.51%
ELLAHLAKES Agriculture 13,962,556 1.57% FIDELITYBK Banking 10,805,434 1.21% LASACO Financial services 10,484,691 1.18% Top 10 Traders By Value Value (N) % of Mkt Value ACCESSCORP Banking 10,570,354,911.80 44,98% ARADEL Oil & Gas 3,577,569,695.20 15,22% ZENITHBANK Banking 2,071,832,282.45 8.82% GTCO Banking 1,591,670,689.85 6.77% NESTILE Consumer goods 1,337,982,469.30 5.69% UBA Banking 377,839,744.00 1.61% MTNN Banking 377,839,744.00 1.36% PRESCO Agriculture 251,649,887.00 1.07% FIDELITYBK Banking 206,538,252.80 0.88%	GTCO	Banking	18,726,759	2.10%
FIDELITYBK Banking 10,805,434 1.21% LASACO Financial services 10,484,691 1.18% Top 10 Traders By Value Value (★) % of Mkt Value ACCESSCORP Banking 10,570,354,911.80 44,98% ARADEL Oil & Gas 3,577,569,695.20 15,22% ZENITHBANK Banking 2,071,832,282.45 8.82% GTCO Banking 1,591,670,689.85 6.77% NESTLE Consumer goods 1,337,982,469.30 5.69% UBA Banking 377,839,744.00 1.61% MTNN Telecom 320,024,076.30 1.36% PRESCO Agriculture 251,649,887.00 1.07% FIDELITYBK Banking 206,538,252.80 0.88%	STERLINGNG	Banking	14,782,043	1.66%
LASACO Financial services 10,484,691 1.18% Top 10 Traders By Value Value (★) % of Mkt Value ACCESSCORP Banking 10,570,354,911.80 44,98% ARADEL Oil & Gas 3,577,569,695.20 15,22% ZENITHBANK Banking 2,071,832,282.45 8.82% GTCO Banking 1,591,670,689.85 6.77% NESTLE Consumer goods 1,337,982,469.30 5.69% UBA Banking 377,839,744.00 1.61% MTNN Telecom 320,024,076.30 1.36% PRESCO Agriculture 251,649,887.00 1.07% FIDELITYBK Banking 206,538,252.80 0.88%	ELLAHLAKES	Agriculture	13,962,556	1.57%
Top 10 Traders By Value Value (₦) % of Mkt Value ACCESSCORP Banking 10,570,354,911.80 44,98% ARADEL Oil & Gas 3,577,569,695.20 15,22% ZENITHBANK Banking 2,071,832,282.45 8.82% GTCO Banking 1,591,670,689.85 6.77% NESTLE Consumer goods 1,337,982,469.30 5.69% UBA Banking 377,839,744.00 1.61% MTNN Telecom 320,024,076.30 1.36% PRESCO Agriculture 251,649,887.00 1.07% FIDELITYBK Banking 206,538,252.80 0.88%	FIDELITYBK	Banking	10,805,434	1.21%
ACCESSCORP Banking 10,570,354,911.80 44,98% ARADEL Oil & Gas 3,577,569,695.20 15,22% ZENITHBANK Banking 2,071,832,282.45 8,82% GTCO Banking 1,591,670,689.85 6,77% NESTLE Consumer goods 1,337,982,469.30 5,69% UBA Banking 377,839,744.00 1,61% MTNN Telecom 320,024,076.30 1,36% PRESCO Agriculture 251,649,887.00 1.07% FIDELITYBK Banking 206,538,252.80 0.88%	LASACO	Financial services	10,484,691	1.18%
ARADEL Oil & Gas 3,577,569,695,20 15,22% ZENITHBANK Banking 2,071,832,282.45 8.82% GTCO Banking 1,591,670,689.85 6,77% NESTLE Consumer goods 1,337,982,469.30 5.69% UBA Banking 377,839,744.00 1.61% MTNN Telecom 320,024,076.30 1.36% PRESCO Agriculture 251,649,887.00 1.07% FIDELITYBK Banking 206,538,252.80 0.88%	Top 10 Traders By Value		Value (#)	% of Mkt Value
ZENITHBANK Banking 2,071,832,282.45 8.82% GTCO Banking 1,591,670,689.85 6.77% NESTLE Consumer goods 1,337,982,469.30 5.69% UBA Banking 377,839,744.00 1.61% MTNN Telecom 320,024,076.30 1.36% PRESCO Agriculture 251,649,887.00 1.07% FIDELITYBK Banking 206,538,252.80 0.88%	ACCESSCORP	Banking	10,570,354,911.80	44.98%
GTCO Banking 1,591,670,689.85 6.77% NESTLE Consumer goods 1,337,982,469.30 5.69% UBA Banking 377,839,744.00 1.61% MTNN Telecom 320,024,076.30 1.36% PRESCO Agriculture 251,649,887.00 1.07% FIDELITYBK Banking 206,538,252.80 0.88%	ARADEL	Oil & Gas	3,577,569,695.20	15.22%
NESTLE Consumer goods 1,337,982,469.30 5.69% UBA Banking 377,839,744.00 1.61% MTNN Telecom 320,024,076.30 1.36% PRESCO Agriculture 251,649,887.00 1.07% FIDELITYBK Banking 206,538,252.80 0.88%	ZENITHBANK	Banking	2,071,832,282.45	8.82%
UBA Banking 377,839,744.00 1.61% MTNN Telecom 320,024,076.30 1.36% PRESCO Agriculture 251,649,887.00 1.07% FIDELITYBK Banking 206,538,252.80 0.88%	GTCO	Banking	1,591,670,689.85	6.77%
MTNN Telecom 320,024,076.30 1.36% PRESCO Agriculture 251,649,887.00 1.07% FIDELITYBK Banking 206,538,252.80 0.88%	NESTLE	Consumer goods	1,337,982,469.30	5.69%
PRESCO Agriculture 251,649,887.00 1.07% FIDELITYBK Banking 206,538,252.80 0.88%	UBA	Banking	377,839,744.00	1.61%
FIDELITYBK Banking 206,538,252.80 0.88%	MTNN	Telecom	320,024,076.30	1.36%
	PRESCO	Agriculture	251,649,887.00	1.07%
· ·	FIDELITYBK	Banking	206,538,252.80	0.88%
	TANTALIZER	Services	195,278,287.75	0.83%

NGX-ASI Performance (YTD)





Wednesday, November 19, 2025

Market Performance History			Sector Indices		A-Day Change		YTD % Change
A-Day Change	•	-0.23%	NGX-30	Ψ		-0.30% 🧥	38.78%
Week-on-Week	•	-0.52%	Banking	•		-1.22% 👚	27.56%
Month-to Date	1	1.36%	Consumer Goods	1		0.09% 👚	99.91%
Quarter-to-Date	1	1.36%	Industrial Goods	Ψ.		0.00% 👚	46.55%
Year-to-Date	1	40.53%	Insurance	Ψ.		-1.35% 👚	60.48%
52-Weeks High		155,640.55	Oil & Gas	₩		-0.18% 👚	0.83%
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 (\frac{\fin}}}}}{\frac{\frac{\frac{\frac{\frac{\frac{\frac{\frac{\frac{\fin}}}}}{\frac{\frac{\frac{\frac{\frac{\frac{\frac{\frac{\frac{\fin}}{\frac{\fir}}}}}}{\firac{\frac{\frac{\frac{\frac{\frac{\frac{\frac{\frac{\frac{\frac{\frac{\frac{\frac{\frac{\frac{\frac{\frac{\frac{\frac}}}{\fir}}}}}}{\frac{\frac{\frac{\frac{\frac{\frac{\frac{\fra	1447.43	1448.03	-0.04	% ♠	6.04% 1-Month	16.46% 🖣	-0.16%
Exchange Rate - Parallel (\(\mathbf{H}/\\$)	1447.00	1450.00	-0.21	% 	2.04% 3-Month	16.42% 🖣	-0.03%
Monetary Policy Rate (MPR)	27.00%	27.00%	→ 0.00	%	0.50% 6-Month	17.12% 🜓	0.07%
Crude Oil Price (\$/Barrel)	63.47	64.35	↓ -1.37	% Ψ -1-	4.97 % 9-Month	17.81% 1	0.09%
Foreign Reserve (\$'Bn)	43.97	43.64	0.76	% ♠	7.56 % 12-Month	18.22% 1	0.23%
Inflation Rate	16.05%	16.05%	→ 0.00	% ♦ -1:	8.55%		

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

Disclaimer

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