

THE NIGERIAN EQUITY MARKET SUMMARY

Thursday, December 4, 2025

Market Recovery Deepens, Adding ₦1.64 Trillion to Investors' Wealth in 3 Days

Key Market Indicators	Units	Today	Previous Day	% Change
The All -Share Index	Basis Points	145,476.15	145,323.87	0.10%
Total Market Cap.	₦Trillion	92.73	92.63	0.10%
Total Volume Traded	Million	1,932.45	2,250.86	-14.15%
Total Value Traded	₦Million	19,192.53	20,967.76	-8.47%
Deals		23,369	21,513	8.63%

The Nigerian equity market closed on a positive note today, as key market performance indicators (the NGX-ASI and Market Capitalization) both increased by 0.10%. Specifically, the market index (All-Share Index) added 152.28 basis points, reflecting a 0.10% increase to close at 145,476.15 basis points. Similarly, the Market Capitalization also gained ₦97.06 billion, representing a growth of 0.10%, settling at ₦92.73 trillion. Despite the negative breadth, the market rally reflects investors' continued caution, leading to sustained bargain hunting in moderated stocks and buying interest in selective stocks including OANDO, WAPIC, UACN, TRANSCORP, GTCO, and others across all sectors.

That said, market activities were down today as the Total Volume of trades and the Total Value traded declined by -14.15% and -8.47% respectively. Approximately 1,932.45 million units valued at ₦19,192.53 million were transacted across 23,369 deals. As regards volume, FIDELITYBK emerged the most traded by generating 9.04%, followed by GTCO (8.25%), ZENITHBANK (7.90%), ETI (6.38%), and ACCESSCORP with 5.16%. On value traded, GTCO generated 19.52% of the total value of trade, thereby making it the highest traded on the exchange.

Additionally, on the best performers' chart, UACN led by generating +10.00%, trailed by MORISON (+9.94%), ETI (+8.53%), WAPIC (+8.47%), MANSARD (+7.75%), FTNCOCOA (+7.10%), and seventeen others. A total of twenty-eight (28) stocks depreciated. With a price depreciation of -10.00%, ELLAHLAKES and EUNISELL both topped the worst performers' chart, followed by TRANSCOHOT (-9.95%), OMATEK (-9.23%), GUINEAINS (-8.46%), and CAP (-6.16%). Hence, the market breadth closed on a negative note as there were 23 gainers and 28 losers.

Finally, the market sectoral performance was positive as all the five major market sectors appreciated. The Insurance sector led by an increase of +1.56%, followed by the Banking sector (+0.91%), the Industrial goods sector (+0.48%), the Consumer goods sector (+0.28%), and the Oil & Gas sector (+0.08%).

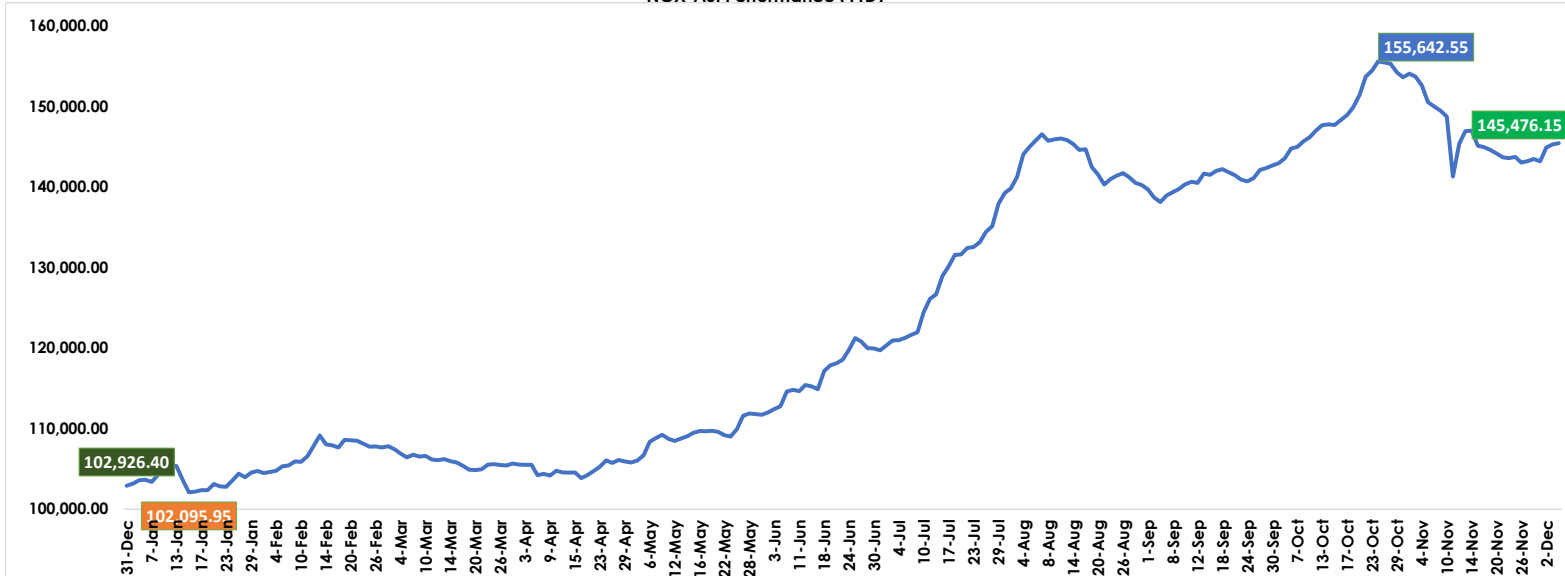
Best 10 Performers	OPEN (₦)	Close (₦)	%Change
UACN	80.00	88.00	10.00%
MORISON	3.22	3.54	9.94%
ETI	34.00	36.90	8.53%
WAPIC	2.36	2.56	8.47%
MANSARD	12.90	13.90	7.75%
FTNCOCOA	4.65	4.98	7.10%
DAARCOMM	0.92	0.98	6.52%
HONYFLOUR	18.30	19.15	4.64%
WAPCO	133.40	138.00	3.45%
SUNUASSUR	4.21	4.35	3.33%

Worst 10 Performers	OPEN (₦)	Close (₦)	%Change
ELLAHLAKES	14.60	13.14	-10.00%
EUNISELL	81.00	72.90	-10.00%
TRANSCOHOT	174.90	157.50	-9.95%
OMATEK	1.30	1.18	-9.23%
GUINEAINS	1.30	1.19	-8.46%
CAP	73.00	68.50	-6.16%
NSLTECH	0.83	0.78	-6.02%
VERITASKAP	1.71	1.61	-5.85%
ROYALEX	1.90	1.80	-5.26%
CAVERTON	5.15	4.90	-4.85%

Top 10 Traders By Volume	Sector	Volume (Units)	% of Mkt Volume
FIDELITYBK	Banking	31,013,094	9.04%
GTCO	Banking	28,285,005	8.25%
ZENITHBANK	Banking	27,101,569	7.90%
ETI	Banking	21,877,269	6.38%
ACCESSCORP	Banking	17,700,789	5.16%
ELLAHLAKES	Agriculture	14,834,063	4.32%
DAARCOMM	Services	10,267,161	2.99%
UPDC	Real estate	8,548,418	2.49%
UBA	Banking	8,099,694	2.36%
TANTALIZER	Services	7,481,343	2.18%

Top 10 Traders By Value	Value (₦)	% of Mkt Value
GTCO	2,489,449,692.50	19.52%
ARADEL	2,032,762,292.80	15.94%
ZENITHBANK	1,630,911,647.15	12.79%
ETI	744,255,815.30	5.84%
MTNN	724,386,970.90	5.68%
FIDELITYBK	589,299,374.95	4.62%
NASCON	437,669,894.30	3.43%
ACCESSCORP	368,868,659.75	2.89%
UBA	318,746,672.10	2.50%
OKOMUOIL	279,073,626.90	2.19%

NGX-ASI Performance (YTD)



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Market Performance History			Sector Indices		A-Day Change		YTD % Change
A-Day Change	↑	0.10%	NGX-30	↑		0.13% ↑	39.49%
Week-on-Week	↑	1.56%	Banking	↑		0.91% ↑	29.79%
Month-to-Date	↑	1.36%	Consumer Goods	↑		0.28% ↑	98.98%
Quarter-to-Date	↑	1.94%	Industrial Goods	↑		0.48% ↑	51.21%
Year-to-Date	↑	41.34%	Insurance	↑		1.56% ↑	53.96%
52-Weeks High		155,640.55	Oil & Gas	↑		0.08% ↓	-0.95%
52-Weeks Low		97,296.57					

Economic Indicators	Today	Previous Day	A-Day Change	YTD % Change	NTB True Yield	Closed	A-day Change
Exchange Rate - I&E (₪/\$)	1447.65	1445.39 ↑	0.16% ↑	6.03%	1-Month	13.86% ↑	0.06%
Exchange Rate - Parallel (₪/\$)	1465.00	1465.00 →	0.00% ↑	10.94%	3-Month	15.98% ↓	-0.39%
Monetary Policy Rate (MPR)	27.00%	27.00% →	0.00% ↓	-0.50%	6-Month	16.85% ↓	-0.20%
Crude Oil Price (\$/Barrel)	62.99	63.16 ↓	-0.27% ↓	-15.61%	9-Month	17.84% ↓	-0.05%
Foreign Reserve (\$'Bn)	44.91	44.85 ↑	0.13% ↑	9.86%	12-Month	19.10% ↓	-0.08%
Inflation Rate	16.05%	16.05% →	0.00% ↓	-18.55%			

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

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