

THE NIGERIAN EQUITY MARKET SUMMARY

Thursday, December 11, 2025

Equity Market Reverses Loss as Index Gains 0.74%

Key Market Indicators	Units	Today	Previous Day	% Change
The All -Share Index	Basis Points	147,950.59	146,862.00	0.74%
Total Market Cap.	₦ Trillion	94.32	93.62	0.74%
Total Volume Traded	Million	529.70	747.09	-29.10%
Total Value Traded	₦ Million	12,313.66	12,425.64	-0.90%
Deals		18,159	19,161	-5.23%

The Nigerian equity market closed trading activities for today on a positive note, offsetting the losses recorded in the last 2 trading sessions, as key market performance indicators (the NGX-ASI and Market Capitalization) both recorded a 0.74% gain. The market rebound was driven primarily by renewed investors' buying interest as well as significant price appreciation in some medium and large-cap stocks, such as MTNN, DANGSUGAR, PZ, BERGER, among others. Specifically, the market index (All-Share Index) added 1,088.59 basis points in today's trading session, reflecting a 0.74% increase to close at 147,950.59 while the Market Capitalization also gained ₦693.96 billion, representing a growth of 0.74%, settling at ₦94.32 trillion.

However, market activities were down today as the Total Volume of trades and the Total Value traded declined by -29.10% and -0.90% respectively. Approximately 529.70 million units valued at ₦12,313.66 million were transacted across 18,159 deals. As regards volume, ACCESSCORP generated 29.73% to emerge the most traded, followed by FCMB (14.18%), FIDELITYBK (8.17%), JAPAUFGOLD (7.83%), and ZENITHBANK with 3.87%. On value traded, ACCESSCORP generated 25.76% of the total value of trade, thereby making it the highest traded on the exchange.

Meanwhile, on the best performers' chart, both JAPAUFGOLD and BERGER led by generating +9.88%, trailed by MORISON (+9.77%), PZ (+9.36%), LEGENDINT (+8.91%), MECURE (+8.74%), and twenty-five others. A total of twenty-three (23) stocks depreciated. With a price depreciation of -9.26%, JOHNHOLT topped the worst performers' chart, followed by CHAMPION (-7.86%), ETERNA (-5.48%), VFDGROUP (-5.07%), TIP (-4.80%), and CWG (-3.50%). Hence, the market breadth closed on a positive note as there were 31 gainers and 23 losers.

Finally, the market sectoral performance was positive today as three of the five major market sectors appreciated. The Insurance sector led by an increase of +2.99%, followed by the Consumer goods sector (+1.15%), and the Industrial goods sector (+0.01%). The Banking sector and the Oil & Gas sector declined by -0.35% and -0.03% respectively.

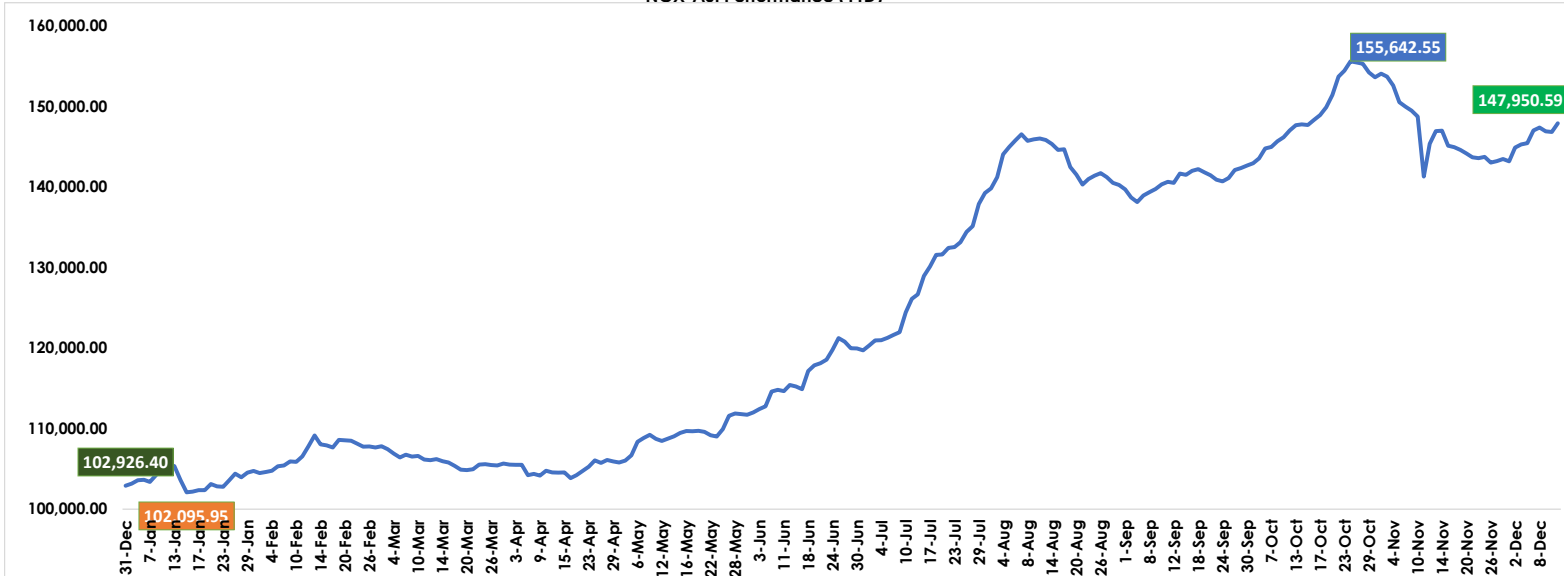
Best 10 Performers	OPEN (₦)	Close (₦)	%Change
JAPAUFGOLD	2.53	2.78	9.88%
BERGER	36.45	40.05	9.88%
MORISON	3.89	4.27	9.77%
PZ	41.15	45.00	9.36%
LEGENDINT	5.05	5.50	8.91%
MECURE	34.90	37.95	8.74%
DAARCOMM	0.91	0.98	7.69%
NB	74.00	79.60	7.57%
NEM	25.00	26.65	6.60%
REGALINS	0.98	1.04	6.12%

Worst 10 Performers	OPEN (₦)	Close (₦)	%Change
JOHNHOLT	5.40	4.90	-9.26%
CHAMPION	14.00	12.90	-7.86%
ETERNA	31.95	30.20	-5.48%
VFDGROUP	10.85	10.30	-5.07%
TIP	12.50	11.90	-4.80%
CWG	18.55	17.90	-3.50%
LINKASSURE	1.76	1.70	-3.41%
UNIONDICON	6.05	5.90	-2.48%
NSLTECH	0.81	0.79	-2.47%
CHAMS	3.06	3.00	-1.96%

Top 10 Traders By Volume	Sector	Volume (Units)	% of Mkt Volume
ACCESSCORP	Banking	156,319,741	29.73%
FCMB	Banking	74,540,263	14.18%
FIDELITYBK	Banking	42,938,271	8.17%
JAPAUFGOLD	Oil & Gas	41,151,011	7.83%
ZENITHBANK	Banking	20,328,514	3.87%
FIRSTHOLDCO	Banking	20,198,090	3.84%
CHAMS	ICT	12,747,954	2.42%
TANTALIZER	Consumer goods	11,136,859	2.12%
CUTIX	Industrial	11,089,695	2.11%
PRESTIGE	Financial services	6,960,995	1.32%

Top 10 Traders By Value	Value (₦)	% of Mkt Value
ACCESSCORP	3,163,864,929.05	25.76%
ZENITHBANK	1,311,094,947.15	10.68%
MTNN	1,098,691,060.20	8.95%
FCMB	819,501,310.80	6.67%
FIDELITYBK	812,701,125.15	6.62%
FIRSTHOLDCO	632,728,865.10	5.15%
GTCO	620,906,047.05	5.06%
NB	309,320,751.60	2.52%
ARADEL	268,372,480.10	2.19%
UBA	230,894,029.80	1.88%

NGX-ASI Performance (YTD)



Thursday, December 11, 2025

Market Performance History			Sector Indices		A-Day Change		YTD % Change	
A-Day Change	↑	0.74%	NGX-30	↑		0.74%	↑	42.05%
Week-on-Week	↑	1.70%	Banking	↓		-0.35%	↑	32.05%
Month-to-Date	↑	3.09%	Consumer Goods	↑		1.15%	↑	102.82%
Quarter-to-Date	↑	3.67%	Industrial Goods	↑		0.01%	↑	54.66%
Year-to-Date	↑	43.74%	Insurance	↑		2.99%	↑	57.42%
52-Weeks High		155,640.55	Oil & Gas	↓		-0.03%	↓	-1.07%
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 (₦/\$)	1455.38	1454.38	↑	0.07%	5.53%	16.11%	↓ -0.20%
Exchange Rate - Parallel (₦/\$)	1475.00	1480.00	↓	-0.34%	10.33%	16.75%	↑ 0.13%
Monetary Policy Rate (MPR)	27.00%	27.00%	→	0.00%	-0.50%	17.49%	↓ -0.03%
Crude Oil Price (\$/Barrel)	61.53	62.07	↓	-0.87%	-17.56%	18.74%	↓ -0.33%
Foreign Reserve (\$'bn)	45.38	45.32	↑	0.13%	11.01%	20.72%	↓ -0.05%
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

Disclaimer

This report by Atlas Portfolio Ltd is for information purposes only. While opinions and estimates therein have been carefully prepared, the company and its employees do not guaranty the complete accuracy of the information contained herewith as information was also gathered from various sources believed to be reliable and accurate at the time of this report. We do not take responsibility therefore for any loss arising from the use of the information contained herein.

Contact Information

aadabale@atlassportfolios.com

research@atlassportfolios.com