

# THE NIGERIAN EQUITY MARKET SUMMARY

Thursday, December 18, 2025

## Equity Market Sustains Positive Momentum; NGX-ASI Grows by 0.35%

Key Market Indicators	Units	Today	Previous Day	% Change
The All -Share Index	Basis Points	150,363.05	149,842.82 	0.35%
Total Market Cap.	₦'Trillion	95.86	95.53 	0.35%
Total Volume Traded	Million	839.77	5,925.20 	-85.83%
Total Value Traded	₦'Million	32,806.94	216,194.04 	-84.83%
Deals		23,211	25,205 	-7.91%

The Nigerian equity market closed trading activities for today on a positive note, as key market performance indicators (the NGX-ASI and Market Capitalization) both recorded a 0.35% gain. The uptrend reflects continued bargain hunting by market actors, supported by sustained buying interest in selective stocks such as NESTLE, ELLAHLAKES, UACN, MECURE, UBA, and others, across key market sectors. Precisely, the market index (All-Share Index) added 520.23 basis points in today's trading session, reflecting a 0.35% increase to close at 150,363.05 while the Market Capitalization also gained ₦331.65 billion, representing a growth of 0.35%, settling at ₦95.86 trillion.

However, market activities were down today as the Total Volume of trades declined by -85.83% while the Total Value traded fell by -84.83%. Approximately 839.77 million units valued at ₦32,806.94 million were transacted across 23,211 deals. As regards volume, FIRSTHOLDCO generated 46.23% to emerge the most traded, followed by FCMB (9.11%), LASACO (5.22%), ACCESSCORP (3.55%), and CHAMS with 2.97%. On value traded, FIRSTHOLDCO generated 47.51% of the total value of trade, thereby making it the highest traded on the exchange.

Meanwhile, on the best performers' chart, NESTLE led by generating +10.00%, trailed by GUINNESS (+9.98%), ALEX (+9.76%), DAARCOMM (+9.20%), MECURE (+9.13%), NPFMCRFBK (+8.02%), and twenty-nine others. A total of twenty-six (26) stocks appreciated. With a price depreciation of -9.33%, STANBIC topped the worst performers' chart, followed by LASACO (-9.09%), AFRIPRUD (-8.82%), AUSTINLAZ (-8.33%), STERLINGNG (-6.12%), and REDSTAREX (-5.43%). Hence, the market breadth closed on a positive note as there were 35 gainers and 26 losers.

Finally, the market sectoral performance was positive today as three of the five major market sectors appreciated. The Consumer goods sector led by an increase of +1.23%, followed by the Banking sector (+0.56%), and the Oil & Gas sector (+0.05%). The Insurance sector and the Industrial goods sector declined by -0.23% and -0.001% respectively.

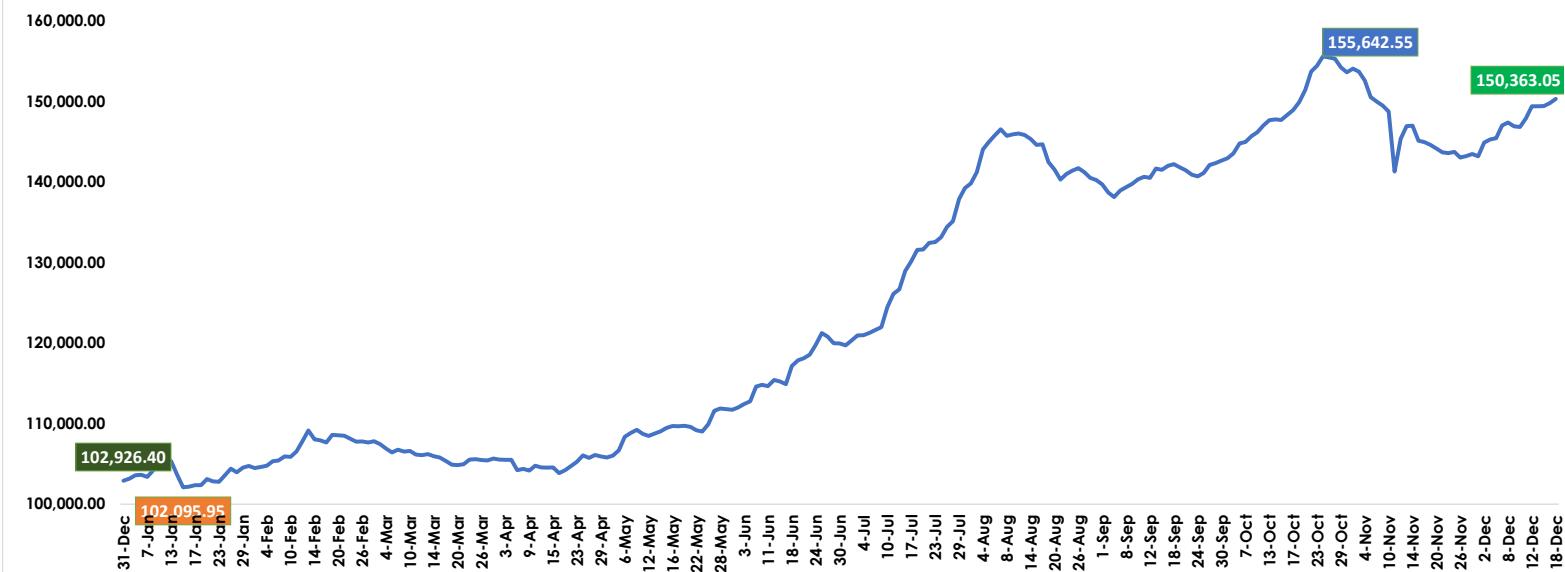
Best 10 Performers	OPEN (₦)	Close (₦)	%Change
NESTLE	1780.00	1958.00	10.00%
GUINNESS	263.40	289.70	9.98%
ALEX	10.25	11.25	9.76%
DAARCOMM	0.87	0.95	9.20%
MECURE	50.40	55.00	9.13%
NPFMCRFBK	3.24	3.50	8.02%
FIRSTHOLDCO	39.60	42.65	7.70%
ELLAHLAKES	12.75	13.70	7.45%
OMATEK	1.09	1.17	7.34%
CHAMPION	14.45	15.45	6.92%

Worst 10 Performers	OPEN (₦)	Close (₦)	%Change
STANBIC	105.00	95.20	-9.33%
LASACO	2.75	2.50	-9.09%
AFRIPRUD	13.60	12.40	-8.82%
AUSTINLAZ	2.40	2.20	-8.33%
STERLINGNG	7.35	6.90	-6.12%
REDSTAREX	9.20	8.70	-5.43%
HONYFLOUR	18.75	17.75	-5.33%
CWG	18.95	18.00	-5.01%
GUINEAINS	1.18	1.14	-3.39%
REGALINS	1.02	0.99	-2.94%

Top 10 Traders By Volume	Sector	Volume (Units)	% of Mkt Volme
FIRSTHOLDCO	Banking	385,616,855	46.23%
FCMB	Banking	76,003,354	9.11%
LASACO	Financial services	43,571,252	5.22%
ACCESSCORP	Banking	29,596,786	3.55%
CHAMS	ICT	24,802,753	2.97%
ELLAHLAKES	Agriculture	24,013,003	2.88%
GTCO	Banking	16,901,066	2.03%
LINKASSURE	Insurance	15,644,854	1.88%
VERITASKAP	Financial services	15,474,916	1.86%
AIICO	Insurance	14,384,877	1.72%

Top 10 Traders By Value	Value (₦)	% of Mkt Value
FIRSTHOLDCO	15,544,587,554.45	47.51%
GEREGU	6,232,217,646.60	19.05%
ARADEL	2,099,880,796.00	6.42%
GTCO	1,490,518,994.70	4.56%
FCMB	805,331,357.50	2.46%
ZENITHBANK	666,537,204.00	2.04%
ACCESSCORP	616,825,717.65	1.89%
MTNN	393,981,087.90	1.20%
GUINNESS	363,563,089.90	1.11%
ELLAHLAKES	318,141,558.20	0.97%

## NGX-ASI Performance (YTD)



Thursday, December 18, 2025

Market Performance History		Sector Indices		A-Day Change		YTD % Change	
A-Day Change	0.35%	NGX-30	↑	0.29%	↑	43.86%	
Week-on-Week	1.63%	Banking	↑	0.56%	↑	34.84%	
Month-to-Date	4.77%	Consumer Goods	↑	1.23%	↑	107.31%	
Quarter-to-Date	5.36%	Industrial Goods	↓	0.00%	↑	53.55%	
Year-to-Date	46.09%	Insurance	↓	-0.23%	↑	63.03%	
52-Weeks High	155,640.55	Oil & Gas	↑	0.05%	↓	-1.30%	
52-Weeks Low	98,107.52						
Economic Indicators		Today	Previous Day	A-Day Change	YTD % Change	NTB True Yield	Closed
Exchange Rate - I&E (₦/\$)	1455.50	1455.08	↑	0.03%	↑	5.52%	1-Month
Exchange Rate - Parallel (₦/\$)	1490.00	1480.00	↑	0.67%	↑	9.42%	3-Month
Monetary Policy Rate (MPR)	27.00%	27.00%	→	0.00%	↓	-0.50%	6-Month
Crude Oil Price (\$/Barrel)	59.8	59.92	↓	-0.20%	↓	-19.88%	9-Month
Foreign Reserve (\$Bn)	45.27	45.32	↓	-0.11%	↑	10.74%	12-Month
Inflation Rate	14.45%	14.45%	→	0.00%	↓	-20.15%	

**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 November 2025

-NTB True Yield have a day's lag

### Disclaimer

This report by Atlass Portfolio Ltd is for information purposes only. While opinions and estimates therein have been carefully prepared, the company and its employees do not guarantee 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](mailto:aadabale@atlassportfolios.com)

[research@atlassportfolios.com](mailto:research@atlassportfolios.com)