

THE NIGERIAN EQUITY MARKET SUMMARY

Friday, January 16, 2026

Investors' Wealth Grows by ₦2.6 trillion W/W as Headline Inflation Moderates to 15.15%

| Key Market Indicators | Units | Today | Previous Day | % Change |
|-----------------------|--------------|------------|--------------|----------|
| The All -Share Index | Basis Points | 166,154.55 | 166,057.29 | 0.06% |
| Total Market Cap. | ₦ Trillion | 106.35 | 106.32 | 0.03% |
| Total Volume Traded | Million | 539.88 | 1,034.71 | -47.82% |
| Total Value Traded | ₦ Million | 16,716.75 | 31,590.30 | -47.08% |
| Deals | | 48,023 | 51,227 | -6.25% |

The Nigerian equity market closed the week on a positive note, as key performance indicators showed mixed outcomes. The NGX-ASI increased by +0.06%, while the Market Capitalization recorded a gain of +0.03%. The slight rebound was largely driven by bargain hunting in some recently moderated mid-cap and blue-chip stocks, across major market sectors. Consequently, the market index (All-Share Index) added 97.26 basis points in today's trading session, reflecting a 0.06% increase to close at 166,154.55 while Market Capitalization also gained ₦30.44 billion, representing a growth of 0.03%, settling at ₦106.35 trillion. Therefore, the overall market posted a bullish performance on a week-on-week basis. NGX-ASI gained +2.38%, while investors' wealth also increased by approximately ₦2.6 trillion.

However, the Total Volume of trades and the Total Value traded declined by -47.82% and -47.08% respectively. Approximately 539.88 million units valued at ₦16,716.75 million were transacted across 48,023 deals. As regards volume, ZENITHBANK generated 10.14% to emerge the most traded, followed by JAIZBANK (7.71%), NSLTECH (7.01%), ACCESSCORP (5.67%), and LASACO with 5.06%. On value traded, ZENITHBANK generated 22.75% of the total value of trade, thereby making it the highest traded on the exchange.

Meanwhile, on the best performers' chart, REDSTAREX led by generating +10.00%, then trailed by NCR (+9.97%), SCOA (+9.96%), OMATEK (+9.94%), DEAPCAP (+9.85%), NEIMETH (+9.78%), and thirty-six others. A total of twenty-six (26) stocks depreciated. With a price depreciation of -8.81%, MCNICHOLS topped the worst performers' chart, followed by LEGENDINT (-7.56%), CORNERST (-6.48%), CILEASING (-6.29%), AUSTINLAZ (-5.78%), and UPDC (-4.62%). Hence, the market breadth closed on a positive note as there were 42 gainers and 26 losers.

Lastly, the market sectoral performance was positive today as three out of the five major market sectors appreciated. The Insurance sector led by an increase of +0.41%, followed by the Banking sector (+0.38%), and the Consumer goods sector (+0.14%). The Industrial goods sector and the Oil & Gas sector declined by -0.26% and -0.14% respectively.

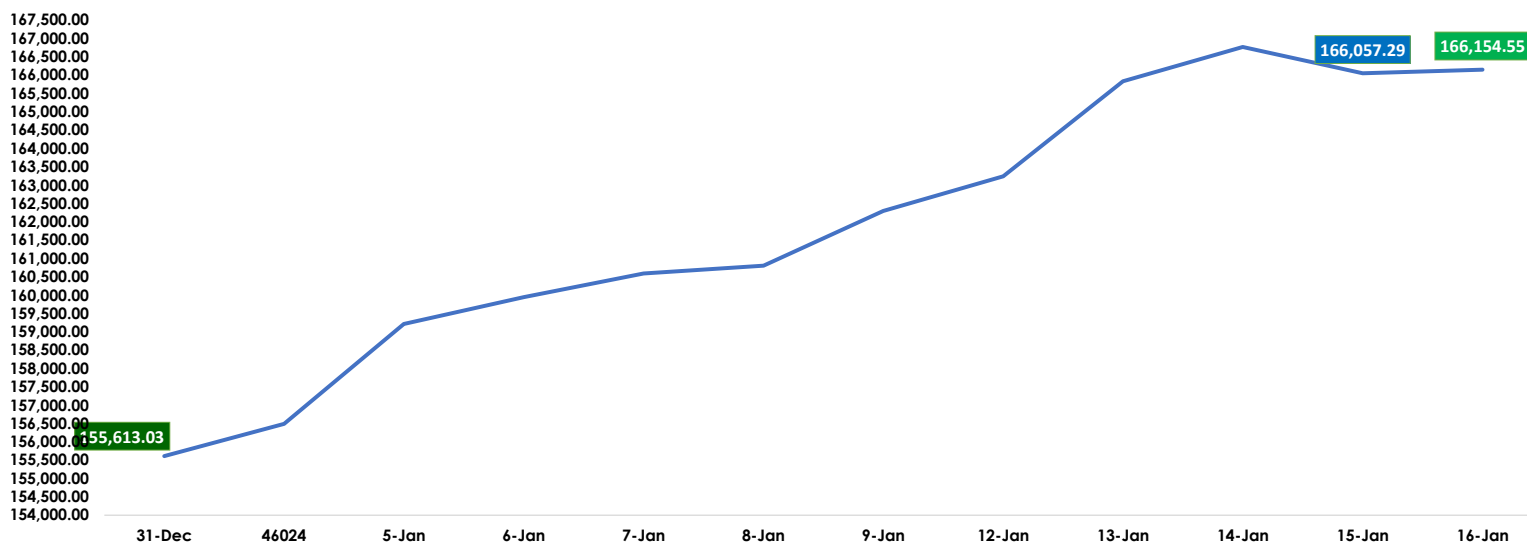
| Best 10 Performers | OPEN (₦) | Close (₦) | %Change |
|--------------------|----------|-----------|---------|
| REDSTAREX | 12.00 | 13.20 | 10.00% |
| NCR | 116.90 | 128.55 | 9.97% |
| SCOA | 13.55 | 14.90 | 9.96% |
| OMATEK | 1.61 | 1.77 | 9.94% |
| DEAPCAP | 4.06 | 4.46 | 9.85% |
| NEIMETH | 9.20 | 10.10 | 9.78% |
| CHAMPION | 16.00 | 17.50 | 9.38% |
| LEARNAFRCA | 5.95 | 6.50 | 9.24% |
| UNIONDICON | 8.70 | 9.50 | 9.20% |
| NSLTECH | 0.99 | 1.08 | 9.09% |

| Worst 10 Performers | OPEN (₦) | Close (₦) | %Change |
|---------------------|----------|-----------|---------|
| MCNICHOLS | 6.58 | 6.00 | -8.81% |
| LEGENDINT | 5.95 | 5.50 | -7.56% |
| CORNERST | 6.79 | 6.35 | -6.48% |
| CILEASING | 8.75 | 8.20 | -6.29% |
| AUSTINLAZ | 3.98 | 3.75 | -5.78% |
| UPDC | 6.50 | 6.20 | -4.62% |
| FIDSON | 73.10 | 70.00 | -4.24% |
| CAVERTON | 7.65 | 7.35 | -3.92% |
| ELLAHLAKES | 17.00 | 16.50 | -2.94% |
| SUNUASSUR | 4.90 | 4.77 | -2.65% |

| Top 10 Traders By Volume | Sector | Volume (Units) | % of Mkt Volme |
|--------------------------|--------------------|----------------|----------------|
| ZENITHBANK | Banking | 54,545,539 | 10.14% |
| JAIZBANK | Banking | 41,489,429 | 7.71% |
| NSLTECH | Services | 37,732,892 | 7.01% |
| ACCESSCORP | Banking | 30,524,728 | 5.67% |
| LASACO | Financial services | 27,232,333 | 5.06% |
| TANTALIZER | Services | 16,287,369 | 3.03% |
| DEAPCAP | Financial services | 16,024,456 | 2.98% |
| GTCO | Banking | 15,547,746 | 2.89% |
| WEMABANK | Banking | 13,756,014 | 2.56% |
| CHAMPION | Consumer goods | 13,417,590 | 2.49% |

| Top 10 Traders By Value | Value (₦) | % of Mkt Value |
|-------------------------|------------------|----------------|
| ZENITHBANK | 3,790,611,166.25 | 22.75% |
| GTCO | 1,538,495,269.05 | 9.23% |
| OKOMUOIL | 1,532,071,750.20 | 9.19% |
| ARADEL | 1,052,097,225.70 | 6.31% |
| MTNN | 726,989,267.90 | 4.36% |
| ACCESSCORP | 699,193,459.90 | 4.20% |
| PRESCO | 479,883,613.10 | 2.88% |
| DANGCEM | 378,678,302.00 | 2.27% |
| JAIZBANK | 359,361,564.80 | 2.16% |
| FIRSTHOLDCO | 344,890,850.60 | 2.07% |

NGX-ASI Performance (YTD)



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| Market Performance History | | | Sector Indices | | A-Day Change | | YTD % Change | |
|----------------------------|---|------------|------------------|---|--------------|----------|--------------|--------|
| A-Day Change | ↑ | 0.06% | NGX-30 | ↑ | | 0.04% ↑ | | 6.27% |
| Week-on-Week | ↑ | 2.38% | Banking | ↑ | | 0.38% ↑ | | 9.11% |
| Month-to-Date | ↑ | 6.77% | Consumer Goods | ↑ | | 0.14% ↑ | | 4.61% |
| Quarter-to-Date | ↑ | 6.77% | Industrial Goods | ↓ | | -0.26% ↑ | | 5.45% |
| Year-to-Date | ↑ | 6.77% | Insurance | ↑ | | 0.41% ↑ | | 10.98% |
| 52-Weeks High | | 166,771.95 | Oil & Gas | ↓ | | -0.14% ↑ | | 12.20% |
| 52-Weeks Low | | 102,095.95 | | | | | | |

| Economic Indicators | Today | Previous Day | A-Day Change | YTD % Change | NTB True Yield | Closed | A-day Change |
|---------------------------------|---------|--------------|--------------|--------------|----------------|----------|--------------|
| Exchange Rate - I&E (₺/\$) | 1419.28 | 1420.04 ↓ | -0.05% ↑ | 1.83% | 1-Month | 17.71% ↑ | 0.99% |
| Exchange Rate - Parallel (₺/\$) | 1480.00 | 1485.00 ↓ | -0.34% ↓ | -0.34% | 3-Month | 16.54% ↓ | -0.09% |
| Monetary Policy Rate (MPR) | 27.00% | 27.00% → | 0.00% → | 0.00% | 6-Month | 17.64% ↓ | -0.12% |
| Crude Oil Price (\$/Barrel) | 64.39 | 63.84 ↑ | 0.86% ↑ | 4.50% | 9-Month | 19.44% ↑ | 0.18% |
| Foreign Reserve (\$'Bn) | 45.82 | 45.78 ↑ | 0.09% ↑ | 0.70% | 12-Month | 21.48% ↓ | -0.01% |
| Inflation Rate | 15.15% | 14.45% ↓ | -0.70% ↑ | 0.70% | | | |

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

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Contact Information

aadabale@atlassportfolios.com

research@atlassportfolios.com