

THE NIGERIAN EQUITY MARKET SUMMARY

Friday, September 18, 2026

Bullish Week Adds ₦4.57trn to Investors' Wealth as Market Cap Returns Above ₦160tn

Key Market Indicators	Units	Today	Previous Day	% Change
The All -Share Index	Basis Points	249,804.56	246,315.38	↑ 1.42%
Total Market Cap.	₦Trillion	162.16	159.89	↑ 1.42%
Total Volume Traded	Million	526.02	1,111.52	↓ -52.68%
Total Value Traded	₦Million	96,907.47	46,018.40	↑ 110.58%
Deals		44,293	54,102	↓ -18.13%

The Nigerian equity market closed the week on a bullish note, as key market performance indicators (the NGX-ASI and Market Capitalization) both appreciated by 1.42%. The market sustained its positive momentum on strong buying interest in medium and large-cap stocks, with the Banking sector leading the charge, posting an impressive 2.23% increase. Notable gainers of the day included MTN, DANGCEM, DANGSUGAR, FIRSTHOLDCO, among others, across major market sectors. Specifically, the market index (All-Share Index) added 3,489.18 basis points in today's trading session, reflecting a 1.42% increase to close at 249,804.56. Likewise, Market Capitalization gained ₦2,264.94 billion, representing a growth of 1.42%, settling at ₦162.16 trillion. As a result, the overall market posted a bullish performance on a week-on-week basis. Investors' wealth appreciated by ₦4.57 trillion over the week, while the market index (NGX-ASI) rose by 2.78%.

However, the Total Volume of trades declined by -52.68% while the Total Value traded, on the other hand, increased by +110.58%. Approximately 526.02 million units valued at ₦96,907.47 million were transacted across 44,293 deals. As regards volume, MBENEFIT generated 14.86% to emerge the most traded, followed by AVACAP (10.64%), STERLINGNG (8.12%), ZENITHBANK (5.95%), and FIRSTHOLDCO with 4.61%. On value traded, ZENITHBANK generated 13.27% of the total value of trade, thereby making it the highest traded on the exchange.

Meanwhile, on the best performers' chart, CILEASING and FTGINSURE led by generating +10.00% each, then trailed by MTNN (+9.20%), MBENEFIT (+9.09%), NSLTECH (+9.09%), WEMABANK (+9.03%), FIRSTHOLDCO (+8.11%), and twenty-eight others. A total of twenty-two (22) stocks depreciated. With a price depreciation of -9.96%, TRANSPOWER topped the worst performers' chart, followed by CADBURY (-9.32%), OMATEK (-8.40%), SOVRENINS (-6.78%), ELLAHLAKES (-5.11%), and AFRIPRUD (-3.67%). Hence, the market breadth closed on a positive note, as there were 35 gainers and 22 losers.

Finally, the market sectoral performance was positive today as four of the five major market sectors increased. The Banking sector led by +2.23%, followed by the Insurance sector (+1.03%), the Industrial goods sector (+0.81%), and the Oil & Gas sector (+0.01%). Only the Consumer goods sector declined by -0.36%.

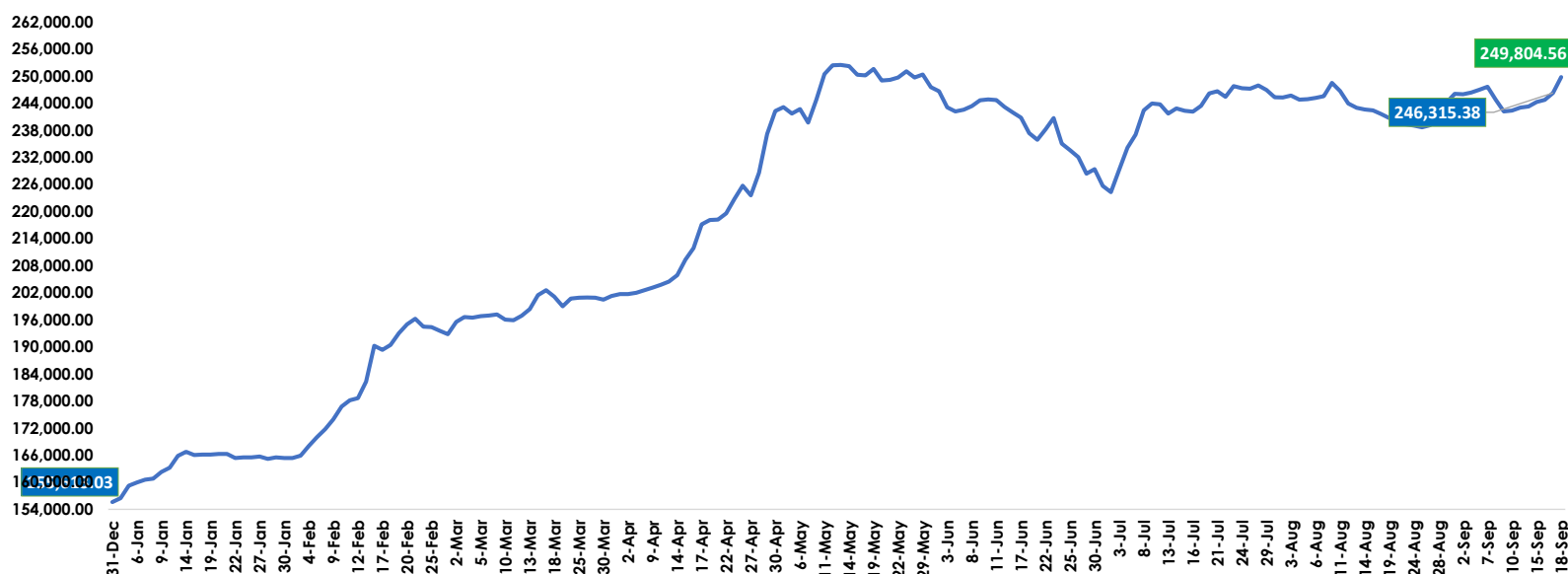
Best 10 Performers	OPEN (₦)	Close (₦)	%Change
CILEASING	5.00	5.50	10.00%
FTGINSURE	1.50	1.65	10.00%
MTNN	815.00	890.00	9.20%
MBENEFIT	3.30	3.60	9.09%
NSLTECH	0.66	0.72	9.09%
WEMABANK	29.35	32.00	9.03%
FIRSTHOLDCO	148.00	160.00	8.11%
CAVERTON	4.00	4.30	7.50%
INTENEGINS	2.11	2.25	6.64%
CUTIX	2.15	2.29	6.51%

Worst 10 Performers	OPEN (₦)	Close (₦)	%Change
TRANSPOWER	197.70	178.00	-9.96%
CADBURY	58.45	53.00	-9.32%
OMATEK	1.31	1.20	-8.40%
SOVRENINS	2.36	2.20	-6.78%
ELLAHLAKES	8.80	8.35	-5.11%
AFRIPRUD	10.90	10.50	-3.67%
FIDELITYBK	19.80	19.10	-3.54%
JAPPAULGOLD	2.60	2.51	-3.46%
FCMB	11.45	11.10	-3.06%
INTBREW	10.30	10.00	-2.91%

Top 10 Traders By Volume	Sector	Volume (Units)	% of Mkt Volume
MBENEFIT	Financial services	76,643,206	14.86%
AVACAP	Financial services	54,868,763	10.64%
STERLINGNG	Banking	41,897,646	8.12%
ZENITHBANK	Banking	30,717,172	5.95%
FIRSTHOLDCO	Banking	23,795,891	4.61%
WEMABANK	Banking	22,270,166	4.32%
GTCO	Banking	18,480,663	3.58%
ELLAHLAKES	Agriculture	17,254,963	3.35%
SOVRENINS	Insurance	14,577,612	2.83%
FIDELITYBK	Banking	14,071,105	2.73%

Top 10 Traders By Value	Sector	Value (₦)	% of Mkt Value
ZENITHBANK	Banking	3,943,017,193.50	13.27%
FIRSTHOLDCO	Banking	3,703,338,546.95	12.47%
ARADEL	Oil & Gas	3,242,067,152.30	10.91%
MTNN	Telecom	3,240,919,575.20	10.91%
DANGCEM	Industrial	2,598,907,114.50	8.75%
GTCO	Banking	2,399,511,792.90	8.08%
NGXGROUP	Financial services	1,764,881,209.90	5.94%
BUACEMENT	Industrial	1,347,165,520.20	4.54%
WEMABANK	Banking	701,577,899.90	2.36%
NAHCO	Services	569,802,022.30	1.92%

NGX-ASI Performance (YTD)



Friday, September 18, 2026

Market Performance History			Sector Indices		A-Day Change		YTD % Change
A-Day Change	↑	1.42%	NGX-30	↑		1.49% ↑	62.12%
Week-on-Week	↑	2.78%	Banking	↑		2.23% ↑	74.22%
Month-to-Date	↑	1.84%	Consumer Goods	↓		-0.36% ↑	2.36%
Quarter-to-Date	↑	8.89%	Industrial Goods	↑		0.81% ↑	81.57%
Year-to-Date	↑	60.53%	Insurance	↑		1.03% ↓	-7.57%
52-Weeks High		252,508.19	Oil & Gas	↑		0.01% ↑	125.94%
52-Weeks Low		138,157.16					

Economic Indicators	Today	Previous Day	A-Day Change	YTD % Change	NTB True Yield	Closed	A-day Change
Exchange Rate - I&E (₺/\$)	1331.28	1329.86 ↑	0.11% ↑	7.91%	1-Month	16.77% ↑	0.28%
Exchange Rate - Parallel (₺/\$)	1385.00	1385.00 →	0.00% ↑	6.10%	3-Month	17.50% ↑	0.21%
Monetary Policy Rate (MPR)	26.50%	26.50% →	0.00% ↓	-0.50%	6-Month	18.23% ↑	0.18%
Crude Oil Price (\$/Barrel)	104.65	102.96 ↑	1.64% ↑	69.83%	9-Month	19.21% ↓	-0.07%
Foreign Reserve (\$'Bn)	54.67	-	#DIV/0!	20.14%	12-Month	19.72% ↑	0.03%
Inflation Rate	15.39%	15.39% →	0.00% ↑	0.94%			

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 August 2026
- NTB True Yield have a day's lag

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