

THE NIGERIAN EQUITY MARKET SUMMARY

Monday, September 21, 2026

Equity Market Maintains Momentum as NGX-ASI Opens Week with a 0.14% Gain

Key Market Indicators	Units	Today	Previous Day	% Change
The All -Share Index	Basis Points	250,156.80	249,804.56	0.14%
Total Market Cap.	₦ Trillion	162.39	162.16	0.14%
Total Volume Traded	Million	574.19	526.02	9.16%
Total Value Traded	₦ Million	38,062.01	96,907.47	-60.72%
Deals		68,655	44,293	55.00%

The Nigerian equity market opened trading for the week on a positive note, as key market performance indicators (the NGX-ASI and Market Capitalization) both increased by 0.14%. The market sustained the upward momentum from the previous week, driven by sustained bargain hunting in medium and large-cap stocks, including NASCON, TRANSCORP, HBMNG, and GTCO, among others across key market sectors. Consequently, the market index (All-Share Index) added 352.24 basis points in today's trading session, reflecting a +0.14% increase to close at 250,156.80. Likewise, Market Capitalization gained ₦228.25 billion, representing a growth of +0.14%, settling at ₦162.39 trillion.

Additionally, the Total Volume of trades increased by 9.16% while the Total Value traded, on the other hand, declined by -60.72%. Approximately 574.19 million units valued at ₦38,062.01 million were transacted across 68,655 deals. As regards volume, ZENITHBANK generated 13.56% to emerge the most traded, followed by MBENEFIT (9.42%), STERLINGNG (7.78%), GTCO (4.55%), and AIICO with 4.29%. On value traded, ZENITHBANK generated 26.11% of the total value of trade, thereby making it the highest traded on the exchange.

Meanwhile, on the best performers' chart, NASCON and three others led by generating +10.00% each, then trailed by CMFC (+9.80%), FTGINSURE (+9.70%), UPDC (+9.68%), NEIMETH (+8.96%), LEARNAFRCA (+7.50%), and twenty-nine others. A total of twenty-five (25) stocks depreciated. With a price depreciation of -10.00%, OKOMUOIL topped the worst performers' chart, followed by CUSTODIAN (-9.13%), SOVRENINS (-8.64%), HMCALL (-8.33%), ELLAHLAKES (-5.39%), and DAARCOMM (-4.79%). Hence, the market breadth closed on a positive note, as there were 38 gainers and 25 losers.

Finally, the market sectoral performance was positive today as four of the five major market sectors increased. The Banking sector led by +0.68%, followed by the Industrial goods sector (+0.47%), the Insurance sector (+0.33%), and the Consumer goods sector (+0.32%). Only the Oil & Gas sector declined by -0.40%.

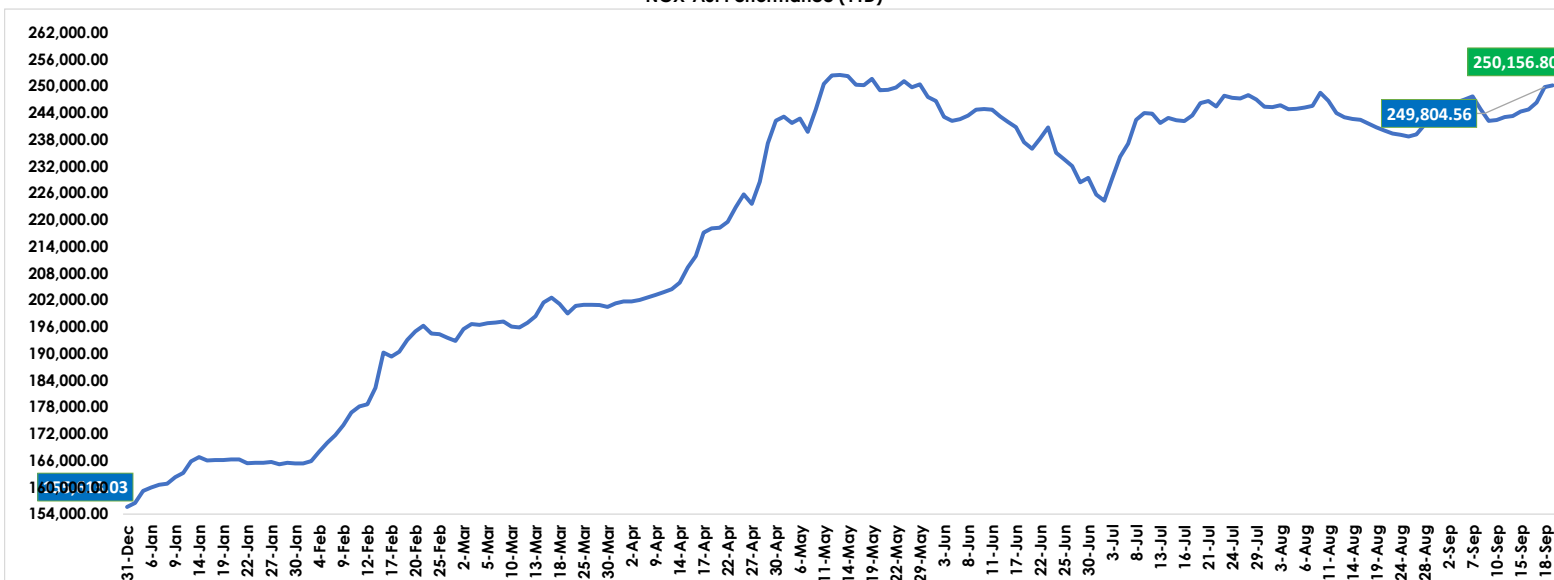
Best 10 Performers	OPEN (₦)	Close (₦)	%Change
NASCON	160.00	176.00	10.00%
OMATEK	1.20	1.32	10.00%
SUNUASSUR	2.80	3.08	10.00%
THOMASWY	2.30	2.53	10.00%
CMFC	2.04	2.24	9.80%
FTGINSURE	1.65	1.81	9.70%
UPDC	3.10	3.40	9.68%
NEIMETH	6.70	7.30	8.96%
LEARNAFRCA	8.00	8.60	7.50%
TRANSCORP	34.65	37.00	6.78%

Worst 10 Performers	OPEN (₦)	Close (₦)	%Change
OKOMUOIL	1418.00	1276.20	-10.00%
CUSTODIAN	75.00	68.15	-9.13%
SOVRENINS	2.20	2.01	-8.64%
HMCALL	3.60	3.30	-8.33%
ELLAHLAKES	8.35	7.90	-5.39%
DAARCOMM	1.46	1.39	-4.79%
TRIPPLEG	2.40	2.30	-4.17%
LINKASSURE	1.70	1.63	-4.12%
CWG	18.90	18.15	-3.97%
INTBREW	10.00	9.65	-3.50%

Top 10 Traders By Volume	Sector	Volume (Units)	% of Mkt Volme
ZENITHBANK	Banking	77,072,706	13.56%
MBENEFIT	Financial services	53,579,941	9.42%
STERLINGNG	Banking	44,234,458	7.78%
GTCO	Banking	25,855,070	4.55%
AIICO	Insurance	24,384,855	4.29%
ACCESSCORP	Banking	22,663,142	3.99%
FCMB	Banking	19,727,161	3.47%
JAPAUFGOLD	Oil & Gas	18,626,699	3.28%
UBA	Banking	16,016,859	2.82%
AVACAP	Financial services	15,207,164	2.67%

Top 10 Traders By Value	Value (₦)	% of Mkt Value
ZENITHBANK	9,900,928,348.90	26.11%
ARADEL	4,056,959,482.50	10.70%
GTCO	3,412,232,024.10	9.00%
NGXGROUP	2,470,105,594.40	6.51%
MTNN	2,199,889,639.80	5.80%
SEPLAT	2,149,212,388.30	5.67%
FIRSTHOLDCO	1,873,314,050.30	4.94%
HBMNG	1,360,239,297.90	3.59%
UBA	713,485,665.40	1.88%
ACCESSCORP	665,464,387.65	1.76%

NGX-ASI Performance (YTD)



Monday, September 21, 2026

Market Performance History			Sector Indices		A-Day Change		YTD % Change	
A-Day Change	↑	0.14%	NGX-30	↑		0.12% ↑		62.31%
Week-on-Week	↑	2.82%	Banking	↑		0.68% ↑		75.41%
Month-to-Date	↑	1.99%	Consumer Goods	↑		0.32% ↑		2.69%
Quarter-to-Date	↑	9.04%	Industrial Goods	↑		0.47% ↑		82.41%
Year-to-Date	↑	60.76%	Insurance	↑		0.33% ↓		-7.26%
52-Weeks High		252,508.19	Oil & Gas	↓		-0.40% ↑		125.03%
52-Weeks Low		138,980.01						

Economic Indicators	Today	Previous Day	A-Day Change	YTD % Change	NTB True Yield	Closed	A-day Change
Exchange Rate - I&E (₺/\$)	1331.20	1331.28 ↓	-0.01% ↑	7.92%	1-Month	16.59% ↓	-0.14%
Exchange Rate - Parallel (₺/\$)	1380.00	1385.00 ↓	-0.36% ↑	6.44%	3-Month	17.30% ↓	-0.33%
Monetary Policy Rate (MPR)	26.50%	26.50% →	0.00% ↓	-0.50%	6-Month	18.34% →	0.00%
Crude Oil Price (\$/Barrel)	100.07	104.65 ↓	-4.38% ↑	62.40%	9-Month	19.19% ↑	0.05%
Foreign Reserve (\$'Bn)	54.69	54.67 ↑	0.05% ↑	20.20%	12-Month	19.69% ↑	0.02%
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

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