

THE NIGERIAN EQUITY MARKET SUMMARY

Wednesday, September 30, 2026

Investors Pocket ₦15.89 Trillion in Q3 2026 Despite Final Day Decline

Key Market Indicators	Units	Today	Previous Day	% Change
The All-Share Index	Basis Points	251,211.67	251,913.20	↓ -0.28%
Total Market Cap.	₦ Trillion	163.10	163.53	↓ -0.26%
Total Volume Traded	Million	1,032.42	538.27	↑ 91.80%
Total Value Traded	₦ Million	53,369.67	33,564.73	↑ 59.01%
Deals		44,236	46,865	↓ -5.61%

The Nigerian equity market ended the third quarter's final trading session in the red, as key performance indicators, the NGX-ASI fell by -0.28%, and Market Capitalization dropped by -0.22%, ahead of the Independence Day break. Despite this, the local bourse recorded a robust +9.50% growth in Q3'2026, driving a year-to-date (YTD) return of +61.43%. Investors' wealth expanded by ₦15.89 trillion during the quarter, underscoring the market's resilience. Heavy selloffs in major stocks such as MTNN, HBMNG, STANBIC, and others contributed to today's decline, with the market index (All-Share Index) shedding 701.53 basis points, reflecting a -0.28% decrease, to close at 251,211.67, while Market Capitalization also declined by ₦425.74 billion, to settle at ₦163.10 trillion. While today's session reflected short-term profit-taking, the broader quarterly performance highlights strong investor confidence, thereby positioning the market for potential momentum in the final quarter of the year.

Furthermore, market activities were up today, as the Total Volume and Total Value traded increased by +91.80% and +59.01% respectively. Approximately 1,032.42 million units valued at ₦53,369.67 million were transacted across 44,236 deals. VFDGROUP was the most traded stock in terms of volume, accounting for 41.93% of the total volume of trades, followed by ABBEYBANK (8.27%), CHAMS (7.29%), GTCO (4.51%), and OANDO (3.97%) to complete the top 5 on the volume chart. GTCO emerged as the most traded stock in value terms, with 16.33% of the total value of trades on the exchange.

HMCALL topped the advancers' chart for today with a price appreciation of 10.00 percent, trailed by CMFC (+9.92%) growth, CORNERST (+9.80%), LIVINGTRUST (+9.79%), ABCTTRANS (+9.76%), ROYALEX (+9.52%) and eighteen others. Twenty-eight (28) stocks depreciated, where LEARNAFRCA was the top loser, with a price depreciation of -10.00%, as FIDELITYBK (-6.07%), ELLAHLAKES (-3.49%), MTNN (-3.01%), ACCESSCORP (-2.25%), and HBMNG (-1.53%) also dipped in price. In that regard, the market breadth closed negatively, recording 24 gainers and 28 losers.

In addition, the market sectoral performance was positive today, as three out of the five major market sectors were up, led by the Industrial sector, which increased by (+0.66%), followed by the Consumer goods and Oil & Gas sectors, both grew by 0.04%. The Insurance and Banking sectors declined by -1.01% and -0.36% accordingly.

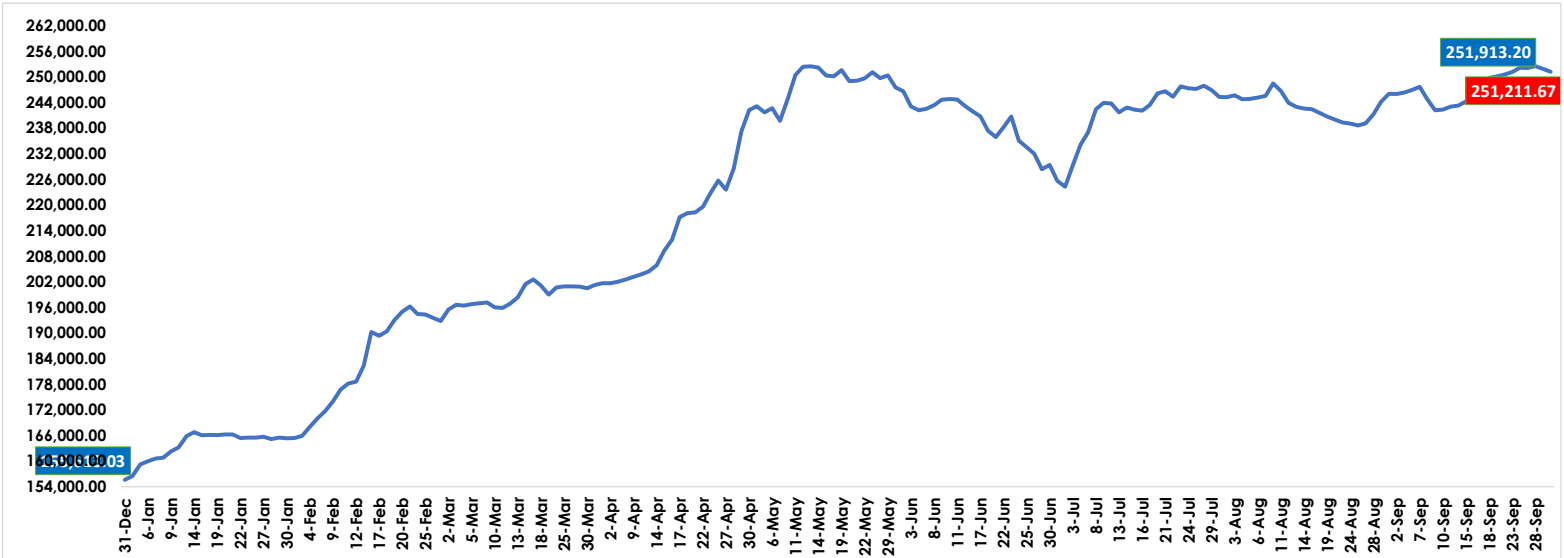
Best 10 Performers	OPEN (₦)	Close (₦)	%Change
HMCALL	3.10	3.41	10.00%
CMFC	3.93	4.32	9.92%
CORNERST	5.10	5.60	9.80%
LIVINGTRUST	2.86	3.14	9.79%
ABCTTRANS	6.15	6.75	9.76%
ROYALEX	1.05	1.15	9.52%
VFDGROUP	13.40	14.50	8.21%
AVACAP	5.25	5.65	7.62%
REDSTAREX	14.75	15.80	7.12%
UNILEVER	100.50	104.90	4.38%

Worst 10 Performers	OPEN (₦)	Close (₦)	%Change
LEARNAFRCA	8.50	7.65	-10.00%
THOMASWY	2.96	2.67	-9.80%
SOVRENINS	2.36	2.20	-6.78%
GUINEAINS	0.75	0.70	-6.67%
FIDELITYBK	23.05	21.65	-6.07%
CONHALLPLC	7.50	7.12	-5.07%
MANSARD	11.50	11.00	-4.35%
AIICO	3.95	3.80	-3.80%
ELLAHLAKES	8.60	8.30	-3.49%
FTGINSURE	1.87	1.81	-3.21%

Top 10 Traders By Volume	Sector	Volume (Units)	% of Mkt Volume
VFDGROUP	Banking	367,316,642	41.93%
ABBEYBANK	Banking	72,433,944	8.27%
CHAMS	Conglomerates	63,892,539	7.29%
GTGO	ICT	39,548,744	4.51%
OANDO	Banking	34,746,289	3.97%
ZENITHBANK	Insurance	32,310,205	3.69%
FIDELITYBK	Banking	31,211,833	3.56%
ACCESSCORP	Oil & Gas	18,681,342	2.13%
STANBIC	Banking	14,873,923	1.70%
JAPPAULGOLD	Banking	12,629,500	1.44%

Top 10 Traders By Value	Sector	Value (₦)	% of Mkt Value
GTGO	Oil & Gas	5,267,563,676.50	16.33%
VFDGROUP	Oil & Gas	4,856,151,962.00	15.05%
ZENITHBANK	Banking	4,332,121,049.80	13.43%
ARADEL	Telecom	2,619,045,297.90	8.12%
STANBIC	Industrial	2,402,061,709.80	7.45%
MTNN	Conglomerates	1,911,588,561.20	5.93%
FIRSTHOLDCO	Banking	1,298,373,753.55	4.02%
OANDO	Banking	1,187,970,053.35	3.68%
NESTLE	Banking	849,416,330.20	2.63%
FIDELITYBK	Banking	704,651,507.90	2.18%

NGX-ASI Performance (YTD)



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Market Performance History			Sector Indices		A-Day Change		YTD % Change
A-Day Change	↓	-0.28%	NGX-30	↓		-0.31% ↑	62.91%
Week-on-Week	↑	0.01%	Banking	↓		-0.36% ↑	78.92%
Month-to-Date	↑	2.42%	Consumer Goods	↑		0.04% ↑	2.08%
Quarter-to-Date	↑	9.50%	Industrial Goods	↑		0.66% ↑	83.92%
Year-to-Date	↑	61.43%	Insurance	↓		-1.01% ↓	-8.59%
52-Weeks High		252,566.84	Oil & Gas	↑		0.04% ↑	133.94%
52-Weeks Low		140,716.10					

Economic Indicators	Today	Previous Day	A-Day Change	YTD % Change	NTB True Yield	Closed	A-day Change
Exchange Rate - I&E (N/\$)	1330.47	1331.33	↓	-0.06% ↑	7.97%	16.29%	↓ -0.05%
Exchange Rate - Parallel (N/\$)	1370.00	1370.00	→	0.00% ↑	7.12%	17.46%	↑ 1.24%
Monetary Policy Rate (MPR)	23.00%	23.00%	→	0.00% ↓	-4.00%	18.06%	↑ 0.85%
Crude Oil Price (\$/Barrel)	103.30	103.98	↓	-0.65% ↑	67.64%	18.86%	↑ 0.88%
Foreign Reserve (\$Bn)	54.91	54.88	↑	0.06% ↑	20.67%	19.40%	↑ 1.10%
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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