THE NIGERIAN EQUITY MARKET SUMMARY

Friday, October 23, 2026

DANGCEM Leads End-of-Week Rebound Despite ₦206bn W/W Decline in Market Cap

Key Market Indicators	Units	Today	Previous Day	% Change
The All -Share Index	Basis Points	247,222.27	244,956.94	0.92%
Total Market Cap.	₦'Trillion	160.52	159.05	0.92%
Total Volume Traded	Million	611.68	360.75	69.56%
Total Value Traded	₦'Million	23,141.09	20,320.41	13.88%
Deals		33,585	31,401	6.96%

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 0.92%. The uptick was driven by renewed bargain hunting and strong buying interest in medium and large-cap stocks across major sectors, halting the recent bearish run. The Industrial Goods and Banking sectors led the gains, with DANGCEM, FIRSTHOLDCO, FIDELITYBK, and WEMABANK among the notable advancers. Specifically, the market index (All-Share Index) added 2,265.33 basis points in today's trading session, reflecting a 0.92% increase to close at 247,222.27. Likewise, Market Capitalization gained ₦1,470.86 billion, representing a growth of 0.92%, settling at ₦160.52 trillion. Despite the bullish close to the week, the overall market posted a negative performance on a week-on-week basis. NGX-ASI shed -0.13%, while investors' wealth also declined by approximately ₦206.12 billion.

Furthermore, the Total Volume of trades and the Total Value traded increased by +69.56% and +13.88%, respectively. Approximately 611.68 million units valued at ₦23,141.09 million were transacted across 33,585 deals. As regards volume, LIVESTOCK generated 13.32% to emerge the most traded, followed by LASACO (6.77%), SOVRENINS (6.12%), STANBIC (5.63%), and ZENITHBANK with 5.27%. On value traded, ARADEL generated 18.88% of the total value of trade, thereby making it the highest traded on the exchange.

Meanwhile, on the best performers' chart, DANGCEM and FIRSTHOLDCO led by generating +10.00% each, then trailed by GUINEAINS (+9.41%), FIDELITYBK (+9.09%), FTNCOCOA (+5.60%), CORNERST (+4.35%), UPDC (+4.17%), and sixteen others. A total of twenty-four (24) stocks depreciated. With a price depreciation of -9.79%, LIVESTOCK topped the worst performers' chart, followed by TRIPPLEG (-8.74%), HBMNG (-7.65%), NEIMETH (-6.58%), UPL (-6.45%), and ARADEL (-6.33%). Hence, the market breadth closed on a negative note, as there were 23 gainers and 24 losers.

Finally, the market sectoral performance was positive today as four of the five major market sectors increased. The Industrial goods sector led by +3.68%, followed by the Banking sector (+2.57%), the Insurance sector (+0.17%), and the Consumer goods sector (+0.05%). Only the Oil & Gas sector declined by -2.51%.

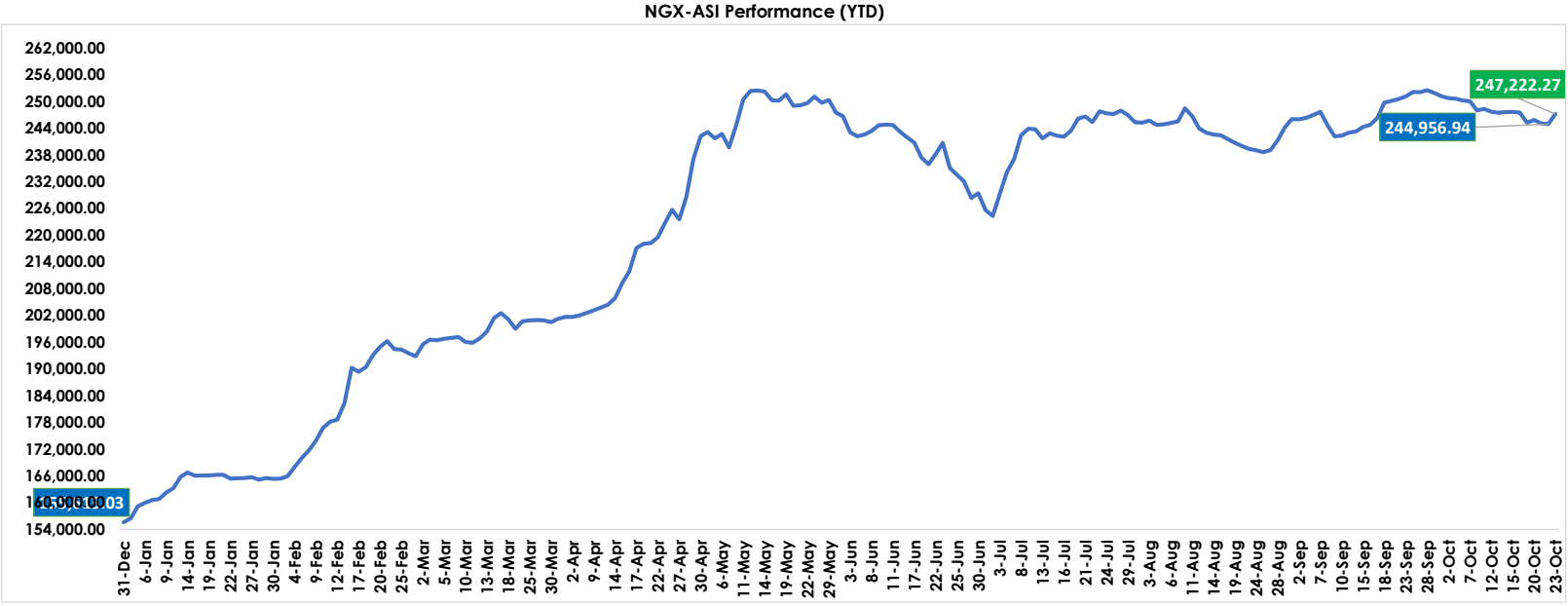
Best 10 Performers	OPEN (₦)	Close (₦)	%Change
DANGCEM	1010.00	1111.00	10.00%
FIRSTHOLDCO	131.00	144.10	10.00%
GUINEAINS	0.85	0.93	9.41%
FIDELITYBK	22.00	24.00	9.09%
FTNCOCOA	7.50	7.92	5.60%
CORNERST	4.60	4.80	4.35%
UPDC	3.60	3.75	4.17%
WEMABANK	29.00	30.00	3.45%
THOMASWY	2.52	2.60	3.17%
HONYFLOUR	17.50	17.90	2.29%

Worst 10 Performers	OPEN (₦)	Close (₦)	%Change
LIVESTOCK	18.90	17.05	-9.79%
TRIPPLEG	3.09	2.82	-8.74%
HBMNG	379.00	350.00	-7.65%
NEIMETH	7.60	7.10	-6.58%
UPL	4.65	4.35	-6.45%
ARADEL	1499.90	1405.00	-6.33%
VFDGROUP	13.00	12.25	-5.77%
INTENEGINS	2.14	2.04	-4.67%
TANTALIZER	3.98	3.80	-4.52%
SOVRENINS	2.02	1.95	-3.47%

Top 10 Traders By Volume	Sector	Volume (Units)	% of Mkt Volme
LIVESTOCK	Agriculture	46,837,494	13.32%
LASACO	Financial services	23,815,674	6.77%
SOVRENINS	Insurance	21,535,659	6.12%
STANBIC	Banking	19,808,008	5.63%
ZENITHBANK	Banking	18,549,965	5.27%
GTCO	Banking	16,693,028	4.75%
JAIZBANK	Banking	16,481,325	4.69%
ACCESSCORP	Banking	14,131,599	4.02%
FIRSTHOLDCO	Banking	13,048,056	3.71%
FIDELITYBK	Banking	11,883,298	3.38%

Top 10 Traders By Value	Value (₦)	% of Mkt Value
ARADEL	Oil & Gas	4,201,546,421.10	18.88%
STANBIC	Banking	3,169,201,613.90	14.24%
DANGCEM	Industrial	2,846,071,822.90	12.79%
ZENITHBANK	Banking	2,244,962,038.90	10.09%
GTCO	Banking	2,035,910,934.40	9.15%
FIRSTHOLDCO	Banking	1,803,849,490.25	8.11%
MTNN	Telecom	926,670,531.50	4.16%
LIVESTOCK	Agriculture	875,571,716.50	3.93%
ACCESSCORP	Banking	378,987,362.50	1.70%
UBA	Banking	360,163,764.65	1.62%

NGX-ASI Performance (YTD)



ATLASS PORTFOLIOS LIMITED

Friday, October 23, 2026

Market Performance History		Sector Indices	A-Day Change	YTD % Change
A-Day Change	0.92%	NGX-30	1.00%	60.42%
Week-on-Week	-0.13%	Banking	2.57%	65.94%
Month-to Date	-1.59%	Consumer Goods	0.05%	0.99%
Quarter-to-Date	-1.59%	Industrial Goods	3.68%	87.56%
Year-to-Date	58.87%	Insurance	0.17%	-11.76%
52-Weeks High	252,566.84	Oil & Gas	-2.51%	126.04%
52-Weeks Low	141,327.30			

Economic Indicators	Today	Previous Day	A-Day Change	YTD % Change	NTB True Yield	Closed	A-day Change
Exchange Rate - I&E (₦/$)	1344.40	1334.72	0.72%	7.01%	1-Month	16.90%	0.23%
Exchange Rate - Parallel (₦/$)	1365.00	1355.00	0.73%	7.46%	3-Month	17.28%	0.29%
Monetary Policy Rate (MPR)	23.00%	23.00%	0.00%	-4.00%	6-Month	17.69%	0.51%
Crude Oil Price ($/Barrel)	116.19	111.80	3.93%	88.56%	9-Month	18.27%	0.01%
Foreign Reserve ($'Bn)	55.15	55.13	0.03%	21.19%	12-Month	18.60%	-0.01%
Inflation Rate	14.63%	14.63%	0.00%	0.18%			

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

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