

MARKET UPDATE

- The Nigerian bourse closed the day on a positive note as the ASI gained 37bps. The index is up 6.36% YTD.
- A total of 36 stocks gained points while 23 stocks lost points.
- Structured /Cross Trades - MTNN, FCMB, NESTLE, ZENITHBANK, NGXGROUP
- Value traded dropped by 29.93% to \$8.66m. The market started today with mixed to net negative sentiments. However, we began to see the ASI tick upward one hour into the close of today's session on the back of gains in TRANSCOHOTEL (+6.19%), and NESTLE (+10.00%). Most of the market's activities came from crosses, and some of the notable ones to mention were- 102k NESTLE at N1,331.00, 4.86m NGXGROUP at N36.00, 265m FCMB at N9.40, 1.7m MTNN at N275.10, and 9.3m MTNN at N276.00. We expect to see mixed sentiments in the market tomorrow.

PERFORMANCE INDICATORS					
INDICATOR	2025: OPEN	15 May 2025	14 May 2025	Daily change (%)	YTD Change (%)
NGX All-Share Index	102,926.40	109,467.64	109,059.33	0.37%	6.36%
Market Capitalisation (Nbn)	62,763.28	68,800.58	68,543.96	0.37%	9.62%
NGX BANKING	1,084.52	1,168.70	1,166.36	0.20%	7.76%
NGX PENSION	4,521.13	5,191.20	5,176.32	0.29%	14.82%
NGX INSURANCE	718.00	665.67	665.67	0.00%	-7.29%
NGX CONSUMER GOODS	1,731.67	2,233.92	2,208.32	1.16%	29.00%
NGX OIL AND GAS	2,712.06	2,462.80	2,467.36	-0.18%	-9.19%
NGX INDUSTRIAL	3,572.17	3,394.21	3,368.13	0.18%	-4.98%
NGX PREMIUM	9,719.75	10,362.13	10,348.01	0.14%	6.61%
NGX 30	3,811.94	4,043.88	4,028.10	0.39%	6.08%
Volume Traded (Nmn)		729.88	531.29		
Value (Nmn)		13,879.12	19,808.09		-29.93%
MACRO-ECONOMIC INDICATORS					
INDICATORS	2025: OPEN	Current	Previous	Change (%)	YTD (%)
Monetary Policy Rate (%)	27.50%	27.50%	27.50%	0.00%	0.00%
Headline Inflation Rate (%)	34.60%	23.71%	24.23%	-2.15%	-31.47%
GDP growth rate (%)	3.46%	3.46%	3.46%	10.98%	10.98%
Oil price (Brent Crude)*	75.66	64.37	66.09	-2.60%	-14.92%
External Reserves (\$billion)	40.31	38.12	38.10	0.05%	-5.44%
FX MARKET SNAPSHOT					
CURRENCY	2025: OPEN	15 May 2025	14 May 2025	Change (%)	YTD (%)
USD/NGN*	1,549.00	1,602.50	1,600.78	-0.11%	-3.34%

*Sources : BBG ,Central Bank of Nigeria, NBS, Stanbic IBTC Global Markets

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TOP GAINERS			
COMPANY	15 May 2025	14 May 2025	CHANGE (%)
HONYFLOUR	16.50	15.00	10.00%
NESTLE	1,331.00	1,210.00	10.00%
BETAGLAS	213.70	194.30	9.98%
NPFMCRFBK	2.35	2.14	9.81%
NEIMETH	3.37	3.07	9.77%

TOP LOSERS			
COMPANY	15 May 2025	14 May 2025	CHANGE (%)
MULTIVERSE	8.90	9.85	-9.64%
WAPIC	2.01	2.11	-4.74%
LASACO	2.32	2.43	-4.53%
MAYBAKER	12.60	13.10	-3.82%
AIICO	1.60	1.66	-3.61%

TOP TRADES			
COMPANY	VOLUME	COMPANY	VALUE (N)
FCMB	273.04 m	MTNN	3.44 b
FIDELITYBK	43.45 m	FCMB	2.57 b
CAVERTON	35.09 m	ZENITHBANK	1.17 b
AIICO	33.85 m	FIDELITYBK	896.73 m
FTNCOOQA	26.36 m	NESTLE	722.12 m

TOP PICKS			
COMPANY	TP	CMP	RECOM
UBA	46.30	34.90	BUY
GTCCO	100.00	68.55	BUY
ZENITHBANK	69.73	48.50	BUY
MTNN	337.84	278.00	BUY

*RECOM- RECOMMENDATION

BUY- EXCEEDED TP BUT STILL QUALITY

*The target price and Recommendation is solely based on company and market Intra-day ASI Movement



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NIGERIAN MARKET
WRAP-UP

