

# MARKET UPDATE

- The Nigerian bourse closed the day on a positive note as the ASI gained 53bps. The index is up 31.32% YTD.
- A total of 45 stocks gained points while 25 stocks lost points.
- Structured /Cross Trades - FIDELITYBK, FCMB, GTCO, ZENITHBANK, DANGCEM, MTNN
- Value traded dropped by 4.14% to \$15.14m. Market activities were dominated by cross in today's session, and volumes were low in most spaces outside of these crosses. Some of the significant crosses today were- 111m FIDELITYBK at N21.00, 12m ZENITHBANK at N72.00, 6.77m GTCO at N84.25, 1m DANGCEM at N494.50, 1.3m MTNN at N410.20, and 14.63m FCMB at N9.80. market sentiments were mixed/ net positive. However, gains in names like MTNN (+2.65%), WAPCO (+3.16%) and ETI (+6.25%) contributed to the market closing on a positive note today. We expect market sentiments to be mixed tomorrow.

## PERFORMANCE INDICATORS

INDICATOR	2025: OPEN	28 Jul 2025	25 Jul 2025	Daily change (%)	YTD Change (%)
NGX All-Share Index	102,926.40	135,166.51	134,452.93	0.53%	31.32%
Market Capitalisation (N'bn)	62,763.28	85,455.12	85,055.24	0.47%	36.15%
NGX BANKING	1,084.52	1,553.53	1,564.26	-0.69%	43.25%
NGX PENSION	4,521.13	6,620.67	6,625.03	-0.07%	46.44%
NGX INSURANCE	718.00	920.72	897.88	2.54%	28.23%
NGX CONSUMER GOODS	1,731.67	2,934.93	2,897.68	1.29%	69.49%
NGX OIL AND GAS	2,712.06	2,453.71	2,448.42	0.22%	-9.53%
NGX INDUSTRIAL	3,572.17	4,620.36	4,591.02	0.64%	29.34%
NGX PREMIUM	9,719.75	13,599.38	13,520.58	0.58%	39.91%
NGX 30	3,811.94	4,954.07	4,932.39	0.44%	29.96%
Volume Traded (N'mn)		795.59	713.72	11.47%	
Value (N'mn)		23,231.08	24,234.03	-4.14%	

## 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%	22.22%	22.97%	-3.27%	-35.78%
GDP growth rate (%)	3.46%	3.13%	3.84%	-18.49%	-9.54%
Oil price (Brent Crude)*	75.66	69.91	68.44	2.15%	-7.60%
External Reserves (\$billion)	40.31	38.37	38.25	0.31%	-4.82%

## FX MARKET SNAPSHOT

CURRENCY	2025: OPEN	28 Jul 2025	25 Jul 2025	Change (%)	YTD (%)
USD/NGN*	1,549.00	1,534.83	1,537.25	0.16%	0.92%

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

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## TOP GAINERS

COMPANY	28 Jul 2025	25 Jul 2025	CHANGE (%)
ACADEMY	10.24	9.31	9.99%
CHAMPION	13.55	12.32	9.98%
TRIPPLEG	3.86	3.51	9.97%
MAYBAKER	18.80	17.10	9.94%
UACN	60.40	54.95	9.92%

## TOP LOSERS

COMPANY	28 Jul 2025	25 Jul 2025	CHANGE (%)
LIVESTOCK	8.10	9.00	-10.00%
TIP	14.52	16.13	-9.98%
ELLAHLAKES	8.91	9.80	-9.08%
NGXGROUP	75.00	79.80	-6.02%
THOMASWY	2.90	3.07	-5.54%

## TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
FIDELITYBK	123.01 m	FIDELITYBK	2.58 b
FCMB	68.4 m	ZENITHBANK	2.25 b
JAPPAULGOLD	44.09 m	MTNN	1.67 b
ZENITHBANK	31.03 m	OKOMUOIL	1.61 b
ACCESSCORP	29.06 m	DANGCEM	1.49 b

## TOP PICKS

COMPANY	TP	CMP	RECOM
UBA	46.30	46.65	BUY
GTCO	100.00	94.10	BUY
ZENITHBANK	69.73	72.70	BUY
MTNN	337.84	410.60	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



28 July 2025

NIGERIAN MARKET  
WRAP-UP



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