

MARKET UPDATE

- The Nigerian bourse closed the day on a positive note as the ASI gained 29bps. The index is up 49.74% YTD.
- A total of 30 stocks gained points while 35 stocks lost points.
- Structured /Cross Trades - BUACEMENT, GUINNESS, GTCO, NB, CORNERSTONE
- Value traded increased by 28.61% to \$31.63m. It was a busy day in the market and the highlight of the session was an off-market cross of 4.6bn CORNERSTONE shares at an avg of N5.05 (local) worth N22bn on one side. On market, we saw GTCO dominate trading activities with over 66m shares traded, most of which was crossed at various levels. Trades in GTCO were mostly foreign in our view. We also saw decent volumes in OANDO, ZENITHBANK, GUINNESS, ACCESSCO at NB. In GUINNESS, we saw 7.5m shares crossed at N172.95 and we also saw 13.6m NB crossed at N71.50. We expect another busy session on Monday.

PERFORMANCE INDICATORS					
INDICATOR	2025: OPEN	31 Oct 2025	30 Oct 2025	Daily change (%)	YTD Change (%)
NGX All-Share Index	102,926.40	154,126.46	153,676.66	↑ 0.29%	↑ 49.74%
Market Capitalisation (N'bn)	62,763.28	97,828.59	97,543.10	↑ 0.29%	↑ 55.87%
NGX BANKING	1,084.52	1,466.38	1,454.25	↑ 0.83%	↑ 35.21%
NGX PENSION	4,521.13	7,006.59	6,967.25	↑ 0.56%	↑ 54.97%
NGX INSURANCE	718.00	1,231.19	1,256.08	↓ -1.98%	↑ 71.47%
NGX CONSUMER GOODS	1,731.67	3,534.32	3,541.97	↓ -0.22%	↑ 104.10%
NGX OIL AND GAS	2,712.06	2,912.80	2,909.02	↑ 0.13%	↑ 7.40%
NGX INDUSTRIAL	3,572.17	5,955.84	5,893.32	↑ 1.06%	↑ 66.73%
NGX PREMIUM	9,719.75	15,720.46	15,683.67	↑ 0.23%	↑ 61.74%
NGX 30	3,811.94	5,650.90	5,627.18	↑ 0.42%	↑ 48.24%
Volume Traded (N'mn)		5,197.09	792.00	↑ 556.20%	
Value (N'mn)		45,131.97	35,091.55	↑ 28.61%	

MACRO-ECONOMIC INDICATORS					
INDICATORS	2025: OPEN	Current	Previous	Change (%)	YTD (%)
Monetary Policy Rate (%)	27.50%	27.00%	27.50%	↓ -1.82%	↓ -1.82%
Headline Inflation Rate (%)	34.60%	18.02%	20.12%	↓ -10.44%	↓ -47.92%
GDP growth rate (%)	3.46%	4.23%	3.13%	↑ 35.14%	↑ 22.25%
Oil price (Brent Crude)*	75.66	65.11	65.00	↑ 0.17%	↓ -13.94%
External Reserves (\$'billion)	40.31	43.15	43.11	↑ 0.09%	↑ 7.03%

FX MARKET SNAPSHOT					
CURRENCY	2025: OPEN	31 Oct 2025	30 Oct 2025	Change (%)	YTD (%)
USD/NGN*	1,549.00	1,426.80	1,445.60	↑ 1.32%	↑ 8.56%

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

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TOP GAINERS

COMPANY	31 Oct 2025	30 Oct 2025	CHANGE (%)
LEARNAFRCA	6.49	5.90	↑ 10.00%
JBERGER	151.80	138.00	↑ 10.00%
CORNERST	6.15	5.60	↑ 9.82%
ASOSAVINGS	1.03	0.94	↑ 9.57%
IKEJAHOTEL	18.80	17.35	↑ 8.36%

TOP LOSERS

COMPANY	31 Oct 2025	30 Oct 2025	CHANGE (%)
ETERNA	36.00	40.00	↓ -10.00%
MCNICHOLS	2.97	3.30	↓ -10.00%
DEAPCAP	1.71	1.90	↓ -10.00%
SUNUASSUR	4.51	5.01	↓ -9.98%
LEGENDINT	5.26	5.84	↓ -9.93%

TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
CORNERST	4.68 b	CORNERST	22.13 b
GTCO	66.44 m	GTCO	5.94 b
ACCESSCORP	46.6 m	ARADEL	2.38 b
OANDO	32.1 m	OANDO	1.57 b
UNIVINSURE	27.52 m	MTNN	1.48 b

TOP PICKS

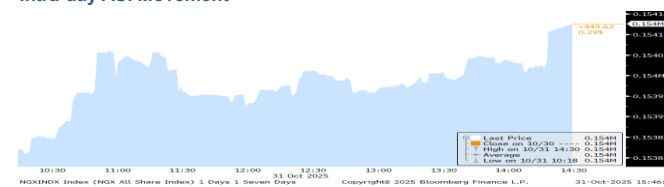
COMPANY	TP	CMP	RECOM
ACCESSCORP	27.75	24.45	SBUY
GTCO	140.82	89.50	BUY
ZENITHBANK	69.73	63.00	BUY
MTNN	596.40	520.10	BUY

*TP- TARGET PRICE *CMP- CURRENT MARKET PRICE

*RECOM- RECOMMENDATION

BUY- EXCEEDED TP BUT STILL QUALITY

Intra-day ASI Movement



31 October 2025

NIGERIAN MARKET
WRAP-UP



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