

MARKET UPDATE

- The Nigerian bourse closed the day on a positive note as the ASI gained 128bps. The index is up 7.98% YTD.
- A total of 52 stocks gained points while 26 stocks lost points.
- Structured /Cross Trades - FIRSTHOLDCO, WAPCO, CHAMS
- Value traded dropped by 15.75% to ₦14.99m. The market had most of its activities in SEPLAT, ARADEL, FIRSTHOLDCO, WAPCO, and ZENITHBANK. These 5 names accounted for more than 40% of the markets value. Notable crosses seen were -3m WAPCO at ₦162.00, and 9.6m FIRSTHOLDCO at ₦45.05. ZENITHBANK, SEPLAT and ARADEL had their volumes outside of crosses. CHAMS and UNIVINSURE also had decent volumes. The ASI trended positive, and key index drivers were- MTNN (+2.88%), FIRSTHOLDCO (+9.92%), and WAPCO (+5.10%). We expect positive trends in tomorrow's session.

PERFORMANCE INDICATORS						
INDICATOR	2026: OPEN	4 Feb 2026	3 Feb 2026	Daily change (%)	YTD Change (%)	
NGX All-Shares Index	155,613.03	168,029.19	165,901.67	+1.28%	+7.98%	
Market Capitalisation (Nbn)	99,376.36	107,961.19	106,494.80	+1.28%	+8.54%	
NGX BANKING	1,515.85	1,670.84	1,632.73	+2.33%	+10.22%	
NGX PENSION	7,118.07	7,887.62	7,759.78	+1.65%	+10.81%	
NGX INSURANCE	1,189.32	1,274.68	1,285.48	-0.84%	+7.18%	
NGX CONSUMER GOODS	3,975.48	4,122.79	4,078.38	+1.09%	+3.71%	
NGX OIL AND GAS	2,670.24	3,141.07	3,094.13	+1.52%	+17.63%	
NGX INDUSTRIAL	5,070.48	6,094.68	6,022.26	+1.20%	+7.37%	
NGX PREMIUM	15,493.19	17,334.45	16,952.99	+2.25%	+11.88%	
NGX 30	5,672.72	6,079.54	6,001.66	+1.30%	+7.17%	
Volume Traded (Nmm)		686.22	727.50	-5.67%		
Value (Nmm)		20,476.29	24,304.49	-15.75%		
MACRO-ECONOMIC INDICATORS						
INDICATORS	2026: OPEN	Current	Previous	Change (%)	YTD (%)	
Monetary Policy Rate (%)	27.50%	27.00%	27.00%	+0.00%	+1.62%	
Headline Inflation Rate (%)	34.60%	15.15%	16.05%	-5.61%	-56.21%	
GDP growth rate (%)	3.46%	3.98%	4.23%	-5.91%	+15.03%	
Oil price (Brent Crude)*	60.85	67.46	67.33	+0.19%	+10.86%	
External Reserves (\$billion)	45.28	46.28	46.18	+0.22%	+2.21%	
FX MARKET SNAPSHOT						
CURRENCY	2026: OPEN	4 Feb 2026	3 Feb 2026	Change (%)	YTD (%)	
USD/NGN*	1,439.93	1,365.93	1,381.56	+1.14%	+5.42%	

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



Disclaimer: Whilst proper and reasonable care has been taken in the preparation and accuracy of the facts and figures presented in this report, no responsibility or liability is accepted by Stanbic IBTC Stockbrokers or its employees for any error, omission or opinion expressed herein. This report is not an investment research or a research recommendation and should not be regarded as such. The information provided herein is by no means intended to provide a sufficient basis on which to make an investment decision.

