NIGERIAN MARKET WRAP-UP

8 September 2026

MARKET UPDATE

- The Nigerian bourse closed the day on a negative note as the ASI lost 117bps. The index is up 57.31% YTD.
- A total of 4 stocks gained points while 62 stocks lost points.
- Structured /Cross Trades - NEM
- Trade value increased by 1.83% to $20.92m. The market traded with a negative bias as profit-taking pressure persisted across large-cap names. Losses were broad-based, with selloffs outweighing pockets of buying interest across the market. Activity remained healthy, supported by institutional participation and several negotiated trades. While a few stocks attracted bargain hunting, overall sentiment was cautious as investors locked in recent gains. FIRSTHOLDCO (-9.30%) and MTNN (-2.39%) were the major loss drivers. We expect mixed sentiment in the near term as market participants balance profit-taking with opportunities in fundamentally strong names.

PERFORMANCE INDICATORS

INDICATOR	2026: OPEN	8 Sept 2026	7 Sept 2026	Daily change (%)	YTD Change (%)
NGX All-Share Index	155,613.03	244,802.11	247,699.78	-1.17%	57.31%
Market Capitalisation (N'bn)	99,376.36	158,721.67	160,600.37	-1.17%	59.72%
NGX BANKING	1,515.85	2,506.90	2,617.10	-4.21%	65.38%
NGX PENSION	7,118.07	12,712.29	12,982.53	-2.08%	78.59%
NGX INSURANCE	1,189.32	1,076.16	1,107.35	-2.82%	-9.51%
NGX CONSUMER GOODS	3,975.48	4,137.72	4,149.90	-0.29%	4.08%
NGX OIL AND GAS	2,670.24	5,773.07	5,780.89	-0.14%	116.20%
NGX INDUSTRIAL	5,676.48	10,318.23	10,341.21	-0.22%	81.77%
NGX PREMIUM	15,493.19	29,600.19	30,326.37	-2.39%	91.05%
NGX 30	5,672.72	9,009.50	9,111.19	-1.12%	58.82%
Volume Traded (shs'mn)		732.24	398.21	83.88%	
Value (N'mn)		27,644.71	27,147.42	1.83%	

MACRO-ECONOMIC INDICATORS

INDICATORS	2026: OPEN	Current	Previous	Change (%)	YTD (%)
Monetary Policy Rate (%)	27.00%	26.50%	26.50%	0.00%	-1.85%
Headline Inflation Rate (%)	15.15%	15.43%	15.91%	-3.02%	1.85%
GDP growth rate (%)	3.98%	4.43%	3.89%	13.88%	11.31%
Oil price (Brent Crude)*	60.85	98.01	97.00	1.04%	61.07%
External Reserves ($'billion)	45.28	54.08	53.99	0.17%	19.43%

FX MARKET SNAPSHOT

CURRENCY	2026: OPEN	8 Sept 2026	7 Sept 2026	Change (%)	YTD (%)
USD/NGN*	1,439.93	1,321.50	1,322.75	0.09%	8.96%

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

TOP GAINERS

COMPANY	8 Sept 2026	7 Sept 2026	CHANGE (%)
ELLAHLAKES	9.85	9.20	7.07%
NGXGROUP	131.90	130.10	1.38%
LEARNAFRCA	8.75	8.65	1.16%
WEMABANK	29.70	29.50	0.68%
ENAMELWA	40.70	40.70	0.00%

TOP LOSERS

COMPANY	8 Sept 2026	7 Sept 2026	CHANGE (%)
AVACAP	5.40	6.00	-10.00%
FTGINSURE	1.64	1.82	-9.89%
ABBEYBANK	6.95	7.70	-9.74%
CMFC	2.15	2.38	-9.66%
FIRSTHOLDCO	136.00	149.95	-9.30%

TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
NEM	131.73 m	NEM	4.07 b
MBENEFIT	88.13 m	MTNN	3.84 b
STERLINGNG	40.86 m	HBMNG	2.6 b
ACCESSCORP	36.91 m	GTCO	2.49 b
CONHALLPLC	35.52 m	ZENITHBANK	2.35 b

TOP PICKS

COMPANY	TP	CMP	RECOM
NB	90.00	82.00	HOLD
GTCO	170.00	129.70	BUY
ACCESSCORP	27.75	27.65	SBUY
ZENITHBANK	180.00	122.00	BUY

*TP- TARGET PRICE *CMP- CURRENT MARKET PRICE
*RECOM- RECOMMENDATION
BUY- EXCEEDED TP BUT STILL QUALITY

Intra-day ASI Movement

Stanbic IBTC Stockbrokers