9 September 2026

NIGERIAN MARKET WRAP-UP

MARKET UPDATE

- The Nigerian bourse closed the day on a negative note as the ASI lost 105bps. The index is up 55.66% YTD.
- A total of 11 stocks gained points while 43 stocks lost points.
- Structured /Cross Trades - NESTLE, STERLINGNG, MBENEFIT
- Trade value dropped by 19.91% to $16.64m. The market remained under pressure in today's session as broad-based selloffs weighed on performance. While pockets of buying interest emerged in select counters, sharp declines in NESTLE (-6.51%), BUACEMENT (-10.00%) and NB (-9.76%) significantly impacted the index and dragged the market lower. Activity was driven by institutional participation and negotiated trades across key names. The consumer goods sector recorded the steepest losses, largely due to weakness in NB and NESTLE. We continue to see profit-taking in recent outperformers and expect mixed sentiments in the near term as investors balance bargain hunting with cautious positioning.

PERFORMANCE INDICATORS

INDICATOR	2026: OPEN	9 Sept 2026	8 Sept 2026	Daily change (%)	YTD Change (%)
NGX All-Share Index	155,613.03	242,223.10	244,802.11	-1.05%	55.66%
Market Capitalisation (N'bn)	99,376.36	157,049.53	158,721.67	-1.05%	58.04%
NGX BANKING	1,515.85	2,493.73	2,506.90	-0.53%	64.51%
NGX PENSION	7,118.07	12,651.37	12,712.29	-0.48%	77.74%
NGX INSURANCE	1,189.32	1,043.11	1,076.16	-3.07%	-12.29%
NGX CONSUMER GOODS	3,975.48	4,051.24	4,137.72	-2.09%	1.91%
NGX OIL AND GAS	2,670.24	5,761.75	5,773.07	-0.20%	115.78%
NGX INDUSTRIAL	5,676.48	9,999.13	10,318.23	-3.09%	76.15%
NGX PREMIUM	15,493.19	29,613.61	29,600.19	0.05%	91.14%
NGX 30	5,672.72	8,914.02	9,009.50	-1.06%	57.14%
Volume Traded (shs'mn)		527.41	732.24	-27.97%	
Value (N'mn)		22,139.78	27,644.71	-19.91%	

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	101.16	97.92	3.31%	66.24%
External Reserves ($'billion)	45.28	54.28	54.21	0.13%	19.88%

FX MARKET SNAPSHOT

CURRENCY	2026: OPEN	9 Sept 2026	8 Sept 2026	Change (%)	YTD (%)
USD/NGN*	1,439.93	1,330.50	1,321.50	-0.68%	8.22%

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

TOP GAINERS

COMPANY	9 Sept 2026	8 Sept 2026	CHANGE (%)
CHAMPION	11.10	10.10	9.90%
VFDGROUP	11.50	10.50	9.52%
UPDC	3.60	3.40	5.88%
IKEJAHOTEL	44.50	42.55	4.58%
CUTIX	2.36	2.29	3.06%

TOP LOSERS

COMPANY	9 Sept 2026	8 Sept 2026	CHANGE (%)
BUACEMENT	278.10	309.00	-10.00%
ZICHIS	15.39	17.10	-10.00%
JAPAULGOLD	2.34	2.60	-10.00%
FTNCOCOA	7.65	8.50	-10.00%
MCNICHOLS	4.50	5.00	-10.00%

TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
STERLINGNG	78.11 m	NESTLE	3.2 b
MBENEFIT	75.54 m	ZENITHBANK	2.67 b
ACCESSCORP	25.11 m	SEPLAT	2.53 b
ZENITHBANK	22.1 m	GTCO	2.26 b
CHAMS	19.56 m	ARADEL	1.95 b

TOP PICKS

COMPANY	TP	CMP	RECOM
NB	90.00	74.00	HOLD
GTCO	170.00	128.00	BUY
ACCESSCORP	27.75	26.50	SBUY
ZENITHBANK	180.00	124.00	BUY

*TP- TARGET PRICE *CMP- CURRENT MARKET PRICE

*RECOM- RECOMMENDATION

BUY- EXCEEDED TP BUT STILL QUALITY

Intra-day ASI Movement

Stanbic IBTC Stockbrokers