

MARKET UPDATE

- The Nigerian bourse closed the day on a positive note as the ASI gained 165bps. The index is up 13.62% YTD.
- A total of 65 stocks gained points while 22 stocks lost points.
- Structured Cross Trades - DEAPCAP, ACCESSCORP, GTCO, NB, MTNN, CUSTODIAN
- Value traded increased by 17.5% to \$37.1m. The Nigerian bourse was very active today in and outside of crosses. Some of the noteworthy crosses were- 252.86m DEAPCAP at N6.80 (off-market), 72m ACCESSCORP at N23.80, 21m GTCO at N101.00, 10m CUSTODIAN at N55.00, 11m NB at N80.50, 2m MTNN at N645.00, and 1m MTNN at N640.00. ZENITHBANK, WAPCO and ARADEL traded decent volumes outside of crosses. Market trends were also bullish with decent gains seen in names like- MTNN (+3.71%), BUACEMENT (+4.92%), WAPCO (+9.95%) and DANGSUGAR (+4.09%). This bullish trend comes after the Pension commission announces an increase in the equities holding capacity of certain fund types.

PERFORMANCE INDICATORS					
INDICATOR	2026: OPEN	10 Feb 2026	9 Feb 2026	Daily change (%)	YTD Change (%)
NGX All-Share Index	155,613.03	176,809.43	173,946.22	1.65%	13.62%
Market Capitalisation (Nbn)	99,376.36	113,496.71	111,658.78	1.65%	14.21%
NGX BANKING	1,515.85	1,709.78	1,678.99	1.83%	12.79%
NGX PENSION	7,118.07	8,351.50	8,183.80	2.05%	17.33%
NGX INSURANCE	1,189.32	1,297.93	1,297.77	0.01%	9.13%
NGX CONSUMER GOODS	3,975.48	4,181.87	4,174.38	0.18%	5.19%
NGX OIL AND GAS	2,670.24	3,514.05	3,412.72	2.97%	31.60%
NGX INDUSTRIAL	5,676.48	6,735.75	6,544.00	2.93%	18.66%
NGX PREMIUM	15,493.19	18,975.99	18,537.62	2.36%	22.48%
NGX 30	5,672.72	6,388.86	6,291.71	1.54%	12.62%
Volume Traded (Nmm)		1,292.03	925.04	39.07%	
Value (Nmm)		50,330.63	42,835.95	17.50%	

MACRO-ECONOMIC INDICATORS					
INDICATORS	2026: OPEN	Current	Previous	Change (%)	YTD (%)
Monetary Policy Rate (%)	27.50%	27.00%	27.00%	0.00%	-1.82%
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	69.41	69.04	0.54%	14.07%
External Reserves (\$billion)	45.28	46.81	46.70	0.24%	3.38%

FX MARKET SNAPSHOT					
CURRENCY	2026: OPEN	10 Feb 2026	9 Feb 2026	Change (%)	YTD (%)
USD/NGN*	1,439.93	1,356.33	1,356.20	-0.01%	6.16%

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

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TOP GAINERS			
COMPANY	10 Feb 2026	9 Feb 2026	CHANGE (%)
JOHNHOLT	8.80	8.00	10.00%
ETRANZACT	20.35	18.50	10.00%
OMATEK	3.19	2.90	10.00%
DEAPCAP	8.25	7.50	10.00%
VITAFQAM	105.80	96.20	9.98%

TOP LOSERS			
COMPANY	10 Feb 2026	9 Feb 2026	CHANGE (%)
ABBEYBDS	12.40	13.75	-9.82%
SKYAVN	150.00	164.95	-9.06%
GUINEAINS	1.54	1.65	-6.67%
CONHALLPLC	4.50	4.82	-6.64%
LIVESTOCK	6.65	7.10	-6.34%

TOP TRADES			
COMPANY	VOLUME	COMPANY	VALUE (N)
DEAPCAP	283.12 m	MTNN	6.8 b
ACCESSCORP	135.53 m	GTCCO	4.61 b
VERITASKAP	67.3 m	ZENITHBANK	3.95 b
TANTALIZER	54.73 m	ARADEL	3.82 b
ZENITHBANK	52.08 m	WAPCO	3.7 b

TOP PICKS			
COMPANY	TP	CMP	RECOM
GUINNESS	275.00	349.90	BUY
GTCCO	140.82	101.00	BUY
ZENITHBANK	118.91	76.10	BUY
MTNN	596.40	643.00	BUY

*TP- TARGET PRICE *CMP- CURRENT MARKET PRICE
*RECOM- RECOMMENDATION
BUY- EXCEEDED TP BUT STILL QUALITY
Intra-day ASI Movement



10 February 2026

NIGERIAN MARKET
WRAP-UP



Stanbic IBTC Stockbrokers
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