

MARKET UPDATE

- The Nigerian bourse closed the day on a positive note as the ASI gained 250bps. The index is up 14.79% YTD.
- A total of 48 stocks gained points while 34 stocks lost points.
- Structured /Cross Trades - GTCO, ZENITHBANK, NB, WAPCO, MTNN
- Trade value dropped by 16.42% to \$20.91m. The market saw mixed sentiments and was net negative for most of today. The price change in SEPLAT (+10.00%) however brought the index to close positive. The market was active in and outside of crosses. Some of the significant crosses were- 16m GTCO at N106.00, 3m GTCO at N107.00, 6m ZENITHBANK at N78.00, 11.3m NB at N82.00, and 1m MTNN between N650.00 and N653.00.

PERFORMANCE INDICATORS					
INDICATOR	2026: OPEN	12 Feb 2026	11 Feb 2026	Daily change (%)	YTD Change (%)
NGX All-Share Index	155,613.03	178,625.63	178,194.36	0.25%	14.79%
Market Capitalisation (Nbn)	99,376.36	114,660.29	114,377.05	0.25%	15.38%
NGX BANKING	1,515.85	1,734.56	1,736.81	-0.13%	14.43%
NGX PENSION	7,118.07	8,513.09	8,465.55	0.56%	19.60%
NGX INSURANCE	1,189.32	1,298.33	1,317.73	-1.47%	9.17%
NGX CONSUMER GOODS	3,975.48	4,234.00	4,235.59	-0.04%	6.50%
NGX OIL AND GAS	2,670.24	3,677.96	3,514.75	4.64%	37.74%
NGX INDUSTRIAL	5,676.48	6,660.54	6,734.23	-1.09%	17.34%
NGX PREMIUM	15,493.19	19,205.74	19,086.62	0.62%	23.96%
NGX 30	5,672.72	6,459.49	6,440.00	0.29%	13.87%
Volume Traded (Nmn)		887.25	923.41	-25.57%	
Value (Nmn)		28,312.75	33,874.91	-18.42%	

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	69.14	69.40	-0.37%	13.62%
External Reserves (\$billion)	45.28	47.38	47.03	0.74%	4.64%

FX MARKET SNAPSHOT					
CURRENCY	2026: OPEN	12 Feb 2026	11 Feb 2026	Change (%)	YTD (%)
USD/NGN*	1,439.93	1,354.00	1,350.60	-0.25%	6.35%

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TOP GAINERS			
COMPANY	12 Feb 2026	11 Feb 2026	CHANGE (%)
RTBRISCOE	15.84	14.40	10.00%
DEAPCAP	8.69	7.90	10.00%
SEPLAT	8,107.00	7,370.00	10.00%
ZICHIS	9.82	8.93	9.97%
DAARCOMM	2.76	2.51	9.96%

TOP LOSERS			
COMPANY	12 Feb 2026	11 Feb 2026	CHANGE (%)
NAHCO	148.45	164.90	-9.98%
ABBEYBDS	11.20	12.40	-9.69%
ETERNA	30.00	33.15	-9.50%
MAYBAKER	40.50	44.60	-9.19%
ETI	45.00	49.30	-8.72%

TOP TRADES			
COMPANY	VOLUME	COMPANY	VALUE (N)
ACCESSCORP	52.05 m	GTCCO	4.34 b
ZENITHBANK	42.52 m	ZENITHBANK	3.31 b
TANTALIZER	42.13 m	MTNN	2 b
GTCCO	40.78 m	SEPLAT	1.86 b
DEAPCAP	34.41 m	ARADEL	1.84 b

TOP PICKS			
COMPANY	TP	CMP	RECOM
GUINNESS	275.00	349.90	BUY
GTCCO	140.82	107.00	BUY
ZENITHBANK	118.91	78.00	BUY
MTNN	596.40	653.00	BUY

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



12 February 2026

NIGERIAN MARKET WRAP-UP



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