15 September 2026

NIGERIAN MARKET WRAP-UP

MARKET UPDATE

- The Nigerian bourse closed the day on a positive note as the ASI gained 41bps. The index is up 56.99% YTD.
- A total of 34 stocks gained points while 25 stocks lost points.
- Structured /Cross Trades - ARADEL, MTNN, GTCO, ZENITHBANK
- Trade value increased by 81.16% to $27.82m. The market's value surge was mostly from ARADEL and MTNN seeing good volumes in and outside of crosses. Mixed senitrments continued in the market today. While ARADEL (+10.00%), INTBREW (+8.50%) and NB (+4.43%) supported market gains, losses in BUACEMENT (-2.91%) and ETI (-10.00%) dampened these gains. Buying interest in selected consumer goods and energy names helped the market close higher despite pockets of profit-taking across other sectors. The Oil and Gas sector recorded some of the strongest performances on the back of gains in ARADEL. We continue to see stock-specific positioning drive market direction and expect mixed sentiments in the next trading session.

PERFORMANCE INDICATORS

INDICATOR	2026: OPEN	15 Sept 2026	14 Sept 2026	Daily change (%)	YTD Change (%)
NGX All-Share Index	155,613.03	244,304.51	243,299.24	0.41%	56.99%
Market Capitalisation (N'bn)	99,376.36	158,399.04	157,747.26	0.41%	59.39%
NGX BANKING	1,515.85	2,548.00	2,546.04	0.08%	68.09%
NGX PENSION	7,118.07	12,849.53	12,728.17	0.95%	80.52%
NGX INSURANCE	1,189.32	1,051.62	1,053.50	-0.18%	-11.58%
NGX CONSUMER GOODS	3,975.48	4,081.31	4,038.57	1.06%	2.66%
NGX OIL AND GAS	2,670.24	6,035.23	5,814.57	3.79%	126.02%
NGX INDUSTRIAL	5,676.48	9,936.57	9,994.54	-0.58%	75.05%
NGX PREMIUM	15,493.19	30,275.09	30,179.14	0.32%	95.41%
NGX 30	5,672.72	8,989.03	8,949.19	0.45%	58.46%
Volume Traded (shs'mn)		509.64	421.74	20.84%	
Value (N'mn)		37,050.59	20,451.59	81.16%	

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%	15.70%	15.43%	1.75%	3.63%
GDP growth rate (%)	3.98%	4.43%	3.89%	13.88%	11.31%
Oil price (Brent Crude)*	60.85	108.10	105.68	2.29%	77.65%
External Reserves ($'billion)	45.28	54.61	54.49	0.22%	20.61%

FX MARKET SNAPSHOT

CURRENCY	2026: OPEN	15 Sept 2026	14 Sept 2026	Change (%)	YTD (%)
USD/NGN*	1,439.93	1,332.00	1,326.58	-0.41%	8.10%

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

TOP GAINERS

COMPANY	15 Sept 2026	14 Sept 2026	CHANGE (%)
NGXGROUP	179.00	162.80	9.95%
ARADEL	1,550.00	1,414.00	9.62%
SOVRENINS	1.96	1.79	9.50%
MCNICHOLS	4.80	4.40	9.09%
INTBREW	10.85	10.00	8.50%

TOP LOSERS

COMPANY	15 Sept 2026	14 Sept 2026	CHANGE (%)
ETI	66.60	74.00	-10.00%
TRANSEXPR	2.45	2.72	-9.93%
AVACAP	4.55	5.05	-9.90%
PZ	75.10	83.00	-9.52%
PRESTIGE	1.36	1.49	-8.72%

TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
MBENEFIT	39.01 m	ARADEL	6.35 b
GTCO	37.48 m	MTNN	5.25 b
ZENITHBANK	30.83 m	GTCO	4.87 b
FIDELITYBK	29.44 m	ZENITHBANK	3.94 b
MANSARD	22.88 m	NGXGROUP	3.32 b

TOP PICKS

COMPANY	TP	CMP	RECOM
NB	90.00	73.10	HOLD
GTCO	170.00	130.00	BUY
ACCESSCORP	27.75	28.70	SBUY
ZENITHBANK	180.00	128.00	BUY

*TP- TARGET PRICE *CMP- CURRENT MARKET PRICE

*RECOM- RECOMMENDATION

BUY- EXCEEDED TP BUT STILL QUALITY

Intra-day ASI Movement

Stanbic IBTC Stockbrokers