

- MARKET UPDATE
- The Nigerian bourse closed the day on a negative note as the ASI lost 7bps. The index is up 59.07% YTD.
 - A total of 26 stocks gained points while 22 stocks lost points.
 - Structured /Cross Trades - UBA, NB, ETRANZACT, MTNN, DANGCEM
 - Trade value dropped by 14.6% to \$9.73m. The market's trend was net negative today. The strongest drops by impact on the ASI were seen in banking stocks like GTCO (-2.27%) and ZENITHBANK (-1.33%). MTNN (0.61%) and ETRANZACT (9.84%) gained points cancelling out most of the losses from the banks. The day was relatively quiet with very few notable crosses. Some to mention were - 4.9m UBA at N43.0 and 2m NB at N75.0. We expect to see mixed sentiments on Monday's session.

PERFORMANCE INDICATORS						
INDICATOR	2026: OPEN	16 Oct 2026	15 Oct 2026	Daily change (%)		YTD Change (%)
NGX All-Share Index	155,613.03	247,539.73	247,707.13	↓	-0.07%	↑ 59.07%
Market Capitalisation (N'bn)	99,376.36	160,725.23	160,833.93	↓	-0.07%	↑ 61.73%
NGX BANKING	1,515.85	2,532.47	2,556.46	↓	-0.94%	↑ 67.07%
NGX PENSION	7,118.07	12,895.45	12,914.69	↓	-0.15%	↑ 81.16%
NGX INSURANCE	1,189.32	1,079.57	1,080.09	↓	-0.05%	↓ -9.23%
NGX CONSUMER GOODS	3,975.48	4,036.97	4,033.67	↑	0.08%	↑ 1.55%
NGX OIL AND GAS	2,670.24	6,194.00	6,194.16	↓	0.00%	↑ 131.96%
NGX INDUSTRIAL	5,676.48	10,442.95	10,442.87	↑	0.00%	↑ 83.97%
NGX PREMIUM	15,493.19	30,927.80	30,909.21	↓	0.06%	↑ 99.62%
NGX 30	5,672.72	9,101.27	9,109.18	↓	-0.09%	↑ 60.44%
Volume Traded (shs'mn)		249.76	279.55	↓	-10.66%	
Value (N'mn)		12,976.20	15,194.57	↓	-14.60%	

MACRO-ECONOMIC INDICATORS					
INDICATORS	2026: OPEN	Current	Previous	Change (%)	YTD (%)
Monetary Policy Rate (%)	27.00%	23.00%	26.50%	↓ -13.21%	↓ -14.81%
Headline Inflation Rate (%)	15.15%	14.63%	15.70%	↓ -6.82%	↓ -3.43%
GDP growth rate (%)	3.98%	4.43%	3.89%	↑ 13.88%	↑ 11.31%
Oil price (Brent Crude)*	60.85	105.92	105.43	↑ 0.46%	↑ 74.07%
External Reserves (\$'billion)	45.28	55.09	55.10	↓ -0.02%	↑ 21.67%

FX MARKET SNAPSHOT					
CURRENCY	2026: OPEN	16 Oct 2026	15 Oct 2026	Change (%)	YTD (%)
USD/NGN*	1,439.93	1,333.29	1,333.29	↑ 0.00%	↑ 8.00%
*Sources : BBG ,Central Bank of Nigeria, NBS, Stanbic IBTC Global Markets					

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TOP GAINERS			
COMPANY	16 Oct 2026	15 Oct 2026	CHANGE (%)
THOMASWY	2.42	2.20	↑ 10.00%
ETRANZACT	17.30	15.75	↑ 9.84%
AUSTINLAZ	2.92	2.66	↑ 9.77%
OMATEK	1.60	1.46	↑ 9.59%
LEGENDINT	3.55	3.25	↑ 9.23%

TOP LOSERS			
COMPANY	16 Oct 2026	15 Oct 2026	CHANGE (%)
UPDCREIT	21.15	23.50	↓ -10.00%
TRANSEXPR	2.70	2.97	↓ -9.09%
CMFC	3.31	3.60	↓ -8.06%
ROYALEX	1.01	1.08	↓ -6.48%
NPFMCRFBK	4.35	4.60	↓ -5.43%

TOP TRADES			
COMPANY	VOLUME	COMPANY	VALUE (N)
UBA	28.29 m	ZENITHBANK	2.09 b
ZENITHBANK	16.54 m	GTCO	1.82 b
LIVESTOCK	16.42 m	ARADEL	1.28 b
GTCO	14.49 m	UBA	1.22 b
JAPAULGOLD	10.39 m	MTNN	736.1 m

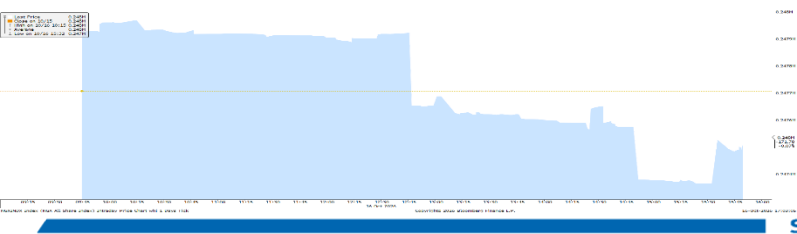
TOP PICKS			
COMPANY	TP	CMP	RECOM
NB	90.00	75.00	HOLD
GTCO	165.00	124.80	BUY
ACCESSCORP	27.75	28.50	SBUY
ZENITHBANK	180.00	126.00	BUY

*TP- TARGET PRICE *CMP- CURRENT MARKET PRICE

*RECOM- RECOMMENDATION

BUY- EXCEEDED TP BUT STILL QUALITY

Intra-day ASI Movement



16 October 2026

NIGERIAN MARKET
WRAP-UP



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