MARKET UPDATE

- The Nigerian bourse closed the day on a positive note as the ASI gained 21bps. The index is up 62.46% YTD.
- A total of 34 stocks gained points while 26 stocks lost points.
- Structured /Cross Trades - ACCESSCORP, ZENITHBANK, GTCO, ABBEYBANK, NGXGROUP
- Trade value increased by 13.01% to $19.16m. The Nigerian bourse was positive today on gains in HBMNG (+4.62%), INTBREW (+9.52%), FIRSTHOLDCO (+1.87%) and NGXGROUP (+10.00%) - following the announcement of its acquisition of a 10% equity stake in the Nairobi Securities Exchange, NGXGROUP has attracted positive buying interest. The financial services names shaped the landscape of today's session as they dominated volumes and accounted for most of the market's activities. Some notable crosses were - 180m ACCESSCORP at N27.00, 16m ZENITHBANK at N116.20 and 30m GTCO at N118.70. We expect mixed sentiments tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2026: OPEN	16 Nov 2026	13 Nov 2026	Daily change (%)	YTD Change (%)
NGX All-Share Index	155,613.03	252,809.78	252,269.14	0.21%	62.46%
Market Capitalisation (N'bn)	99,376.36	164,147.03	163,795.97	0.21%	65.18%
NGX BANKING	1,515.85	2,358.83	2,364.86	-0.25%	55.61%
NGX PENSION	7,118.07	12,550.93	12,558.27	-0.06%	76.32%
NGX INSURANCE	1,189.32	1,074.98	1,072.30	0.25%	-9.61%
NGX CONSUMER GOODS	3,975.48	3,967.22	3,935.59	0.80%	-0.21%
NGX OIL AND GAS	2,670.24	5,928.77	5,934.60	-0.10%	122.03%
NGX INDUSTRIAL	5,676.48	12,454.93	12,380.99	0.60%	119.41%
NGX PREMIUM	15,493.19	33,407.59	33,281.68	0.38%	115.63%
NGX 30	5,672.72	9,315.37	9,296.54	0.20%	64.21%
Volume Traded (shs'mn)		661.71	3,687.74	-82.06%	
Value (N'mn)		26,013.40	23,017.83	13.01%	

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%	14.06%	14.63%	-3.90%	-7.19%
GDP growth rate (%)	3.98%	4.43%	3.89%	13.88%	11.31%
Oil price (Brent Crude)*	60.85	93.53	95.84	-2.41%	53.71%
External Reserves ($'billion)	45.28	55.13	55.13	0.00%	21.75%

FX MARKET SNAPSHOT

CURRENCY	2026: OPEN	16 Nov 2026	13 Nov 2026	Change (%)	YTD (%)
USD/NGN*	1,439.93	1,357.42	1,357.80	0.03%	6.08%

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

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TOP GAINERS

COMPANY	16 Nov 2026	13 Nov 2026	CHANGE (%)
NGXGROUP	182.60	166.00	10.00%
LIVINGTRUST	2.56	2.33	9.87%
CHAMPION	12.30	11.20	9.82%
FTGINSURE	1.82	1.66	9.64%
INTBREW	9.20	8.40	9.52%

TOP LOSERS

COMPANY	16 Nov 2026	13 Nov 2026	CHANGE (%)
RTBRISCOE	8.25	9.15	-9.84%
LIVESTOCK	11.65	12.90	-9.69%
ETRANZACT	16.00	17.00	-5.88%
ABBEYBANK	6.50	6.90	-5.80%
VERITASKAP	1.04	1.09	-4.59%

TOP TRADES

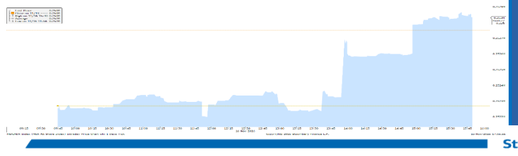
COMPANY	VOLUME	COMPANY	VALUE (N)
ACCESSCORP	203.62 m	ACCESSCORP	5.49 b
FCMB	73.78 m	GTCO	5.39 b
GTCO	45.45 m	ZENITHBANK	3.64 b
ABBEYBANK	42.91 m	NGXGROUP	2.7 b
ZENITHBANK	31.36 m	MTNN	965.87 m

TOP PICKS

COMPANY	TP	CMP	RECOM
NB	90.00	70.00	HOLD
GTCO	165.00	117.80	BUY
ACCESSCORP	27.75	27.00	SBUY
ZENITHBANK	180.00	116.00	BUY

*TP- TARGET PRICE *CMP- CURRENT MARKET PRICE
*RECOM- RECOMMENDATION
BUY- EXCEEDED TP BUT STILL QUALITY

Intra-day ASI Movement



16 November 2026

NIGERIAN MARKET WRAP-UP



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