

MARKET UPDATE

- The Nigerian bourse closed the day on a negative note as the ASI lost 69bps. The index is up 29.27% YTD.
- A total of 31 stocks gained points while 38 stocks lost points.
- Structured /Cross Trades - ETRANZACT, DANGCEM, NESTLE, WEMABANK, WAPIC, GTCO
- Trade value increased by 47.66% to \$96.35m. The market was very active today in and outside of crosses. We saw 5.16bn ETRANZACT cross-off market at N4.69. Other market crosses seen were- 70m DANGCEM at N750.00, 1.75m NESTLE at N3,935.00, 100m WEMABANK at N27.65, 93m WAPIC at N3.15, and 20m GTCO at different price levels. Even outside of these crosses, we saw the market active trading decent volumes. Market sentiments were mixed to net negative with the ASI most impacted by losses seen in GTCO (-7.41%), ARADEL (-9.68%), and PRESCO (-9.30%).

PERFORMANCE INDICATORS					
INDICATOR	2026: OPEN	18 Mar 2026	17 Mar 2026	Daily change (%)	YTD Change (%)
NGX All-Share Index	155,613.03	201,156.86	202,559.41	-0.69%	29.27%
Market Capitalisation (Nbn)	99,376.36	129,125.59	130,025.93	-0.69%	29.94%
NGX BANKING	1,515.85	1,957.87	2,000.63	-2.14%	29.16%
NGX PENSION	7,118.07	9,675.57	9,873.88	-2.01%	35.93%
NGX INSURANCE	1,189.32	1,267.77	1,262.34	0.43%	6.60%
NGX CONSUMER GOODS	3,975.48	4,389.66	4,338.12	1.19%	10.42%
NGX OIL AND GAS	2,670.24	4,294.64	4,500.78	-4.58%	60.83%
NGX INDUSTRIAL	5,676.48	8,811.46	8,771.07	0.46%	55.23%
NGX PREMIUM	15,493.19	22,182.61	22,198.41	-0.07%	43.18%
NGX 30	5,672.72	7,290.91	7,345.51	-0.74%	28.53%
Volume Traded (Nmn)		6,047.67	1,742.40		247.09%
Value (Nmn)		129,889.03	87,964.64		47.66%

MACRO-ECONOMIC INDICATORS					
INDICATORS	2026: OPEN	Current	Previous	Change (%)	YTD (%)
Monetary Policy Rate (%)	27.00%	26.50%	27.00%	-1.85%	-1.85%
Headline Inflation Rate (%)	15.15%	15.06%	15.10%	-0.26%	-0.59%
GDP growth rate (%)	3.98%	4.07%	3.98%	2.26%	2.26%
Oil price (Brent Crude)*	60.85	104.74	103.42	1.28%	72.13%
External Reserves (\$billion)	45.28	50.01	50.03	-0.04%	10.45%

FX MARKET SNAPSHOT					
CURRENCY	2026: OPEN	18 Mar 2026	17 Mar 2026	Change (%)	YTD (%)
USD/NGN*	1,439.93	1,348.05	1,348.05	0.00%	6.82%

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

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TOP GAINERS			
COMPANY	18 Mar 2026	17 Mar 2026	CHANGE (%)
NSLITECH	1.32	1.20	10.00%
GUINNESS	423.20	385.00	9.92%
JOHNHOLT	11.85	10.80	9.72%
SOVRENINS	2.06	1.88	9.57%
LINKASSURE	1.64	1.50	9.33%

TOP LOSERS			
COMPANY	18 Mar 2026	17 Mar 2026	CHANGE (%)
REDSTAREX	25.70	28.55	-9.98%
ARADEL	1210.30	1340.00	-9.89%
PRESCO	1701.10	1875.60	-9.30%
LIVINGTRUST	4.80	5.24	-8.40%
DAARCOMM	1.85	2.00	-7.50%

TOP TRADES			
COMPANY	VOLUME	COMPANY	VALUE (N)
ETTRANZACT	5.17 b	DANGCEM	56.48 b
WEMABANK	111.4 m	ETTRANZACT	24.29 b
WAPIC	96.42 m	MTNN	6.94 b
DANGCEM	75.24 m	NESTLE	6.77 b
ACCESSCORP	61.45 m	ZENITHBANK	6 b

TOP PICKS			
COMPANY	TP	CMP	RECOM
NB	90.00	75.50	HOLD
GTCO	140.82	114.35	BUY
ZENITHBANK	118.91	110.00	BUY
MTNN	596.40	758.00	BUY

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



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NIGERIAN MARKET  
WRAP-UP



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