

MARKET UPDATE

- The Nigerian bourse closed the day on a negative note as the ASI lost 38bps. The index is up 23.91% YTD.
- A total of 39 stocks gained points while 25 stocks lost points.
- Structured /Cross Trades - ZENITHBANK, GTCO, NGXGROUP, ACCESSCORP
- Trade value increased by 12.64% to \$25.01m. DANGCEM was largely responsible for the price drop seen on the ASI. Outside of this, market sentiments were mixed to net positive. Reactions to most of the results released today were weak, except for NGXGROUP which went on bid upon announcement of a bonus issue in the stock. Markt reactions to results released were selective, and we expect to see this continue in the coming week.

PERFORMANCE INDICATORS					
INDICATOR	2026: OPEN	27 Feb 2026	26 Feb 2026	Daily change (%)	YTD Change (%)
NGX All-Share Index	155,613.03	192,826.78	193,567.91	-0.38%	23.91%
Market Capitalisation (Nbn)	99,376.36	123,763.12	124,238.74	-0.39%	24.54%
NGX BANKING	1,515.85	1,892.07	1,877.29	0.79%	24.82%
NGX PENSION	7,118.07	9,403.34	9,389.46	0.15%	32.11%
NGX INSURANCE	1,189.32	1,359.91	1,339.56	1.52%	14.34%
NGX CONSUMER GOODS	3,975.48	4,370.24	4,358.19	0.28%	9.93%
NGX OIL AND GAS	2,670.24	4,060.73	4,071.42	-0.26%	52.07%
NGX INDUSTRIAL	5,676.48	7,314.57	7,497.14	-2.44%	28.86%
NGX PREMIUM	15,493.19	21,459.05	21,700.02	-1.11%	38.51%
NGX 30	5,672.72	6,968.65	6,998.90	-0.45%	22.84%
Volume Traded (Nmn)		774.21	789.54	-1.94%	
Value (Nmn)		34,128.25	30,298.61		12.64%

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%	15.10%	15.15%	-0.33%	-0.33%
GDP growth rate (%)	3.46%	3.98%	4.23%	-5.91%	15.03%
Oil price (Brent Crude)*	60.85	72.75	70.75	2.83%	19.56%
External Reserves (\$billion)	45.28	49.39	49.27	0.24%	9.08%

FX MARKET SNAPSHOT					
CURRENCY	2026: OPEN	27 Feb 2026	26 Feb 2026	Change (%)	YTD (%)
USD/NGN*	1,439.93	1,364.56	1,360.18	-0.32%	5.52%

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

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TOP GAINERS			
COMPANY	27 Feb 2026	26 Feb 2026	CHANGE (%)
SOVRENINS	2.21	2.01	9.95%
RTBRISCOE	12.51	11.38	9.93%
NGXGROUP	124.00	112.95	9.78%
OMATEK	2.60	2.37	9.70%
ELLAHLAKES	13.00	11.85	9.70%

TOP LOSERS			
COMPANY	27 Feb 2026	26 Feb 2026	CHANGE (%)
MECURE	75.85	84.25	-9.97%
MEYER	18.65	20.70	-9.90%
DAARCOMM	2.11	2.34	-9.83%
CHAMPION	18.00	19.25	-6.49%
DANGCEM	779.00	829.50	-6.09%

TOP TRADES			
COMPANY	VOLUME	COMPANY	VALUE (N)
FTGINSURE	146.62 m	ARADEL	7.14 b
ZENITHBANK	79.36 m	ZENITHBANK	7.12 b
JAPAUFGOLD	57.15 m	MTNN	2.01 b
ACCESSCORP	44.77 m	NGXGROUP	1.7 b
ELLAHLAKES	25.49 m	TRANSPOWER	1.39 b

TOP PICKS			
COMPANY	TP	CMP	RECOM
GUINNESS	275.00	350.00	BUY
GTCC	140.82	117.00	BUY
ZENITHBANK	118.91	91.00	BUY
MTNN	596.40	760.00	BUY

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



27 February 2026

NIGERIAN MARKET
WRAP-UP



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