

#### MARKET UPDATE

- The Nigerian bourse closed the day on a positive note as the ASI gained 22bps. The index is up 6.37% YTD.
- A total of 40 stocks gained points while 27 stocks lost points.
- Structured /Cross Trades - ARADEL, GTCO, CUTIX, NESTLE
- Value traded dropped by 11.83% to ₦11.08m. The market had most of its activities in crosses, as we saw 1m ARADEL cross off-market at N770.00 and 140m CUTIX at N3.20. Market crosses seen were- 20m GTCO at N8.85 and 120m NESTLE at N2,000.00. ZENITHBANK traded decent volumes outside of crosses, while the rest of the market was quiet. Market sentiments were mixed to net positive for most of today, and most of the quality names only had moderate to marginal price movements. We expect sentiments to remain positive tomorrow.

PERFORMANCE INDICATORS						
INDICATOR	2026: OPEN	29 Jan 2026	28 Jan 2026	Daily change (%)	YTD Change (%)	
NGX All Share Index	155,613.03	165,527.31	165,164.38	0.22%	6.37%	
Market Capitalisation (Nbn)	99,376.36	105,969.08	105,736.72	0.22%	6.63%	
NGX BANKING	1,515.85	1,634.49	1,623.36	0.68%	7.82%	
NGX PENSION	7,118.07	7,722.48	7,711.34	0.14%	8.49%	
NGX INSURANCE	1,189.32	1,306.92	1,298.65	0.64%	9.89%	
NGX CONSUMER GOODS	3,975.48	4,099.15	4,080.33	0.46%	3.11%	
NGX OIL AND GAS	2,670.24	3,038.33	3,035.41	0.10%	13.78%	
NGX INDUSTRIAL	5,076.48	5,985.82	5,985.82	0.00%	5.45%	
NGX PREMIUM	15,493.19	16,944.47	16,903.03	0.25%	9.37%	
NGX 30	5,672.72	5,986.52	5,972.69	0.23%	5.53%	
Volume Traded (Nmtr)		684.16	483.04	41.64%		
Value (Nmtr)		15,301.89	17,354.21	-11.83%		

  

MACRO-ECONOMIC INDICATORS						
INDICATORS	2026: OPEN	Current	Previous	Change (%)	YTD (%)	
Monetary Policy Rate (%)	27.50%	27.00%	27.00%	0.00%	0.00%	-1.62%
Headline Inflation Rate (%)	34.60%	15.15%	16.05%	-5.61%	-5.61%	-56.21%
GDP growth rate (%)	3.46%	3.98%	4.23%	-5.91%		15.03%
Oil price (Brent Crude)*	60.85	70.31	68.40	2.79%	2.79%	15.55%
External Reserves (\$billion)	45.28	46.07	46.04	0.07%	0.07%	1.74%

  

FX MARKET SNAPSHOT						
CURRENCY	2026: OPEN	29 Jan 2026	28 Jan 2026	Change (%)	YTD (%)	
USD/NGN*	1,439.93	1,381.00	1,406.14	1.82%	4.27%	

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