

MARKET UPDATE

- The Nigerian bourse closed the day on a negative note as the ASI lost 28bps. The index is up 61.43% YTD.
- A total of 24 stocks gained points while 28 stocks lost points.
- Structured /Cross Trades - UACN, GTCO, VFDGROUP, ZENITHBANK, ABBEYBANK
- Trade value increased by 56.49% to \$40.23m. UACN had the highlight of today's session, as we saw 157m shares cross off market at N135.7. There were also notable market crosses in VFDGROUP and ARADEL. GTCO and ZENITHBANK traded good volumes outside of crosses. STANBIC started the day bearish, but we saw a turnaround in the stock's performance at the release of H1 2026 results. General sentiments were mixed, and losses seen in MTNN, HMBNG and FIDELITYYBK strongly contributed to the index closing negative.

PERFORMANCE INDICATORS					
INDICATOR	2026: OPEN	30 Sept 2026	29 Sept 2026	Daily change (%)	YTD Change (%)
NGX All-Share Index	155,613.03	251,211.67	251,913.20	-0.28%	61.43%
Market Capitalisation (Nbn)	99,376.36	163,104.77	163,530.51	-0.26%	64.13%
NGX BANKING	1,515.85	2,712.10	2,727.81	-0.58%	78.92%
NGX PENSION	7,118.07	13,304.25	13,385.02	-0.60%	86.91%
NGX INSURANCE	1,189.32	1,087.10	1,098.22	-1.01%	-8.59%
NGX CONSUMER GOODS	3,975.48	4,058.25	4,056.52	0.04%	2.08%
NGX OIL AND GAS	2,670.24	6,246.86	6,244.49	0.04%	133.94%
NGX INDUSTRIAL	5,676.48	10,440.27	10,372.27	0.66%	83.92%
NGX PREMIUM	15,493.19	31,771.57	32,100.41	-1.02%	105.07%
NGX 30	5,672.72	9,241.53	9,270.51	-0.31%	62.91%
Volume Traded (shs'mn)		1,030.51	542.28	90.03%	
Value (Nmn)		53,576.53	34,236.30	56.49%	
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%	15.70%	15.43%	1.75%	3.63%
GDP growth rate (%)	3.98%	4.43%	3.89%	13.88%	11.31%
Oil price (Brent Crude)*	60.85	104.01	102.59	1.38%	70.93%
External Reserves (\$billion)	45.28	54.91	54.88	0.05%	21.27%
FX MARKET SNAPSHOT					
CURRENCY	2026: OPEN	30 Sept 2026	29 Sept 2026	Change (%)	YTD (%)
USD/NGN*	1,439.93	1,331.79	1,331.79	0.00%	8.12%

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

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TOP GAINERS			
COMPANY	30 Sept 2026	29 Sept 2026	CHANGE (%)
HMCALL	3.41	3.10	10.00%
CMFC	4.32	3.93	9.92%
CORNERST	5.60	5.10	9.80%
LIVINGTRUST	3.14	2.86	9.79%
ABCTTRANS	6.75	6.15	9.76%

TOP LOSERS			
COMPANY	30 Sept 2026	29 Sept 2026	CHANGE (%)
LEARNAFRCA	7.65	8.50	-10.00%
THOMASWY	2.67	2.96	-9.80%
SOVRENINS	2.20	2.36	-6.78%
GUINEAINS	0.70	0.75	-6.67%
FIDELITYBK	21.65	23.05	-6.07%

TOP TRADES			
COMPANY	VOLUME	COMPANY	VALUE (N)
VFDGROUP	367.32 m	UACN	21.51 b
UACN	158.18 m	GTCO	5.27 b
ABBKEYBANK	72.43 m	VFDGROUP	4.86 b
CHAMS	63.69 m	ZENITHBANK	4.33 b
GTCO	39.55 m	ARADEL	2.62 b

TOP PICKS			
COMPANY	TP	CMP	RECOM
NB	90.00	76.00	HOLD
GTCO	170.00	132.00	BUY
ACCESSCORP	27.75	30.40	SBUY
ZENITHBANK	180.00	134.00	BUY

*TP- TARGET PRICE *CMP- CURRENT MARKET PRICE

*RECOM- RECOMMENDATION

BUY- EXCEEDED TP BUT STILL QUALITY

Intra-day ASI Movement



30 September 2026

NIGERIAN MARKET
WRAP-UP



Stanbic IBTC Stockbrokers
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