

MARKET UPDATE

- The Nigerian bourse closed the day on a positive note as the ASI gained 249bps. The index is up 39.56% YTD.
- A total of 43 stocks gained points while 27 stocks lost points.
- Structured /Cross Trades - GTCO, ZENITHBANK, STERLINGNG, SEPLAT, DANGCEM, ARADEL
- Value traded increased by 56.73% to \$40.16m. We saw the positive momentum continue in the market today and this was largely driven by the banking sector again with ZENITHBANK leading the volumes. We saw 70m shares traded there on the day and at the open, about 20m shares were crossed at N124.50 before the stock went higher. We also saw over 361m STERLINGBNK shares traded in the market today. The buyers were mostly local again today and we expect to see the momentum continue on Monday.

PERFORMANCE INDICATORS

INDICATOR	2026: OPEN	17 Apr 2026	16 Apr 2026	Daily change (%)	YTD Change (%)
NGX All-Share Index	155,613.03	217,167.57	211,901.02	↑ 2.49%	↑ 39.56%
Market Capitalisation (N'bn)	99,376.36	139,826.62	136,435.94	↑ 2.49%	↑ 40.70%
NGX BANKING	1,515.85	2,260.65	2,181.24	↑ 3.64%	↑ 49.13%
NGX PENSION	7,118.07	11,009.52	10,677.50	↑ 3.11%	↑ 54.67%
NGX INSURANCE	1,189.32	1,195.21	1,190.85	↑ 0.37%	↑ 0.50%
NGX CONSUMER GOODS	3,975.48	4,468.03	4,413.59	↑ 1.23%	↑ 12.39%
NGX OIL AND GAS	2,670.24	5,285.63	5,117.10	↑ 3.29%	↑ 97.95%
NGX INDUSTRIAL	5,676.48	8,958.44	8,897.85	↑ 0.68%	↑ 57.82%
NGX PREMIUM	15,493.19	24,212.02	23,185.80	↑ 4.43%	↑ 56.28%
NGX 30	5,672.72	7,916.95	7,714.12	↑ 2.63%	↑ 39.56%
Volume Traded (N'mn)		1,257.94	584.48	↑ 115.22%	
Value (N'mn)		54,271.43	34,628.27	↑ 56.73%	

MACRO-ECONOMIC INDICATORS

INDICATORS	2026: OPEN	Current	Previous	Change (%)	YTD (%)
Monetary Policy Rate (%)	27.00%	27.00%	27.00%	↑ 0.00%	↑ 0.00%
Headline Inflation Rate (%)	16.05%	14.45%	16.05%	↓ -9.97%	↓ -9.97%
GDP growth rate (%)	3.98%	3.98%	4.23%	↓ -5.91%	↑ 0.00%
Oil price (Brent Crude)*	60.85	88.85	99.39	↓ -10.60%	↑ 46.01%
External Reserves (\$'billion)	45.28	48.70	48.72	↓ -0.05%	↑ 7.55%

FX MARKET SNAPSHOT

CURRENCY	2026: OPEN	17 Apr 2026	16 Apr 2026	Change (%)	YTD (%)
USD/NGN*	1,439.93	1,345.25	1,342.93	↓ -0.17%	↑ 7.04%

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

Disclaimer: Whilst proper and reasonable care has been taken in the preparation and accuracy of the facts and figures presented in this report, no responsibility or liability is accepted by Stanbic IBTC Stockbrokers or its employees for any error, omission or opinion expressed herein. This report is not an investment research or a research recommendation and should not be regarded as such. The information provided herein is by no means intended to provide a sufficient basis on which to make an investment decision.

TOP GAINERS

COMPANY	17 Apr 2026	16 Apr 2026	CHANGE (%)
TRANSEXPR	6.05	5.50	↑ 10.00%
NAHCO	220.00	200.00	↑ 10.00%
ETI	67.30	61.20	↑ 9.97%
ACCESSCORP	29.90	27.20	↑ 9.93%
DAARCOMM	1.82	1.66	↑ 9.64%

TOP LOSERS

COMPANY	17 Apr 2026	16 Apr 2026	CHANGE (%)
MECURE	60.60	67.30	↓ -9.96%
HONYFLOUR	19.00	21.00	↓ -9.52%
ABBEBYBDS	8.10	8.95	↓ -9.50%
ETRANZACT	18.60	20.50	↓ -9.27%
CAVERTON	5.55	6.10	↓ -9.02%

TOP TRADES

COMPANY	VOLUME	COMPANY	VALUE (N)
STERLINGNG	383.85 m	ARADEL	9.75 b
ACCESSCORP	90.26 m	ZENITHBANK	8.84 b
ZENITHBANK	70.76 m	SEPLAT	3.95 b
UBA	54.59 m	DANGCEM	3.4 b
JAPPAULGOLD	44.44 m	GTCO	3.35 b

TOP PICKS

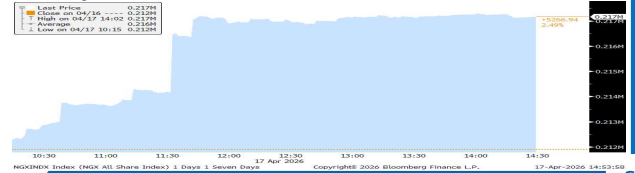
COMPANY	TP	CMP	RECOM
NB	90.00	73.00	HOLD
GTCO	140.82	128.50	BUY
ZENITHBANK	118.91	126.00	BUY
MTNN	596.40	825.00	BUY

*TP- TARGET PRICE *CMP- CURRENT MARKET PRICE

*RECOM- RECOMMENDATION

BUY- EXCEEDED TP BUT STILL QUALITY

Intra-day ASI Movement



17 April 2026

NIGERIAN MARKET WRAP-UP



Stanbic IBTC Stockbrokers
A member of Standard Bank Group