

#### Equities Market

- ASI increased by 46bps to close at 108,762.61 points, extending its YTD gain to 5.67%. Market activity showed mixed signals, with volume improving by 20% while the number of deals declined by 10% while the current market capitalization of the Nigerian Stock Exchange is ₦ 68.4 trillion.
- In aggregate, 128 NGX-listed equities participated in trading, ending with 40 gainers and 25 losers. OANDO led the gainers (+10%) followed by CHELLARAM (+10%), TRANSCORP (+9.99%), and BETAGLAS (+9.96%). On the losing side, HMCALL (-9.85%) followed by ACADEM (-7.33%), UPDC (-6.25%), and ABCTrans (-6.13%).
- Tantalizers topped the volume chart with 57.8 million shares traded, followed by Access Holdings (36.8m), Guaranty Trust Holding (31.8m), and Fidelity Bank (23.4m).

#### Fixed Income & Money Market

##### Money Market

- Liquidity conditions remained steady despite muted funding activity. The Open Repo Rate (OPR) increased by 60 basis points to 27.50%, while the Overnight (O/N) rate surged by 110 basis points to 28.50%.

##### Treasury Bills Market

- Bullish interest was concentrated in the mid-to-long tenors, particularly in March and April maturities. However, wide bid-offer spreads constrained trading volumes to mainly retail-sized transactions. The NTB benchmark rate inched up slightly to settle at 19.42%.

##### Bonds Market

- In the bond market Investor interest was primarily directed towards the Feb 2031, May 2033, and Jun 2053 maturities. However, significant bid-offer gaps hindered the execution of sizable trades. Overall, the market held firm, with the benchmark yield remaining unchanged at 18.73%.

FGN BONDS	Yield (%)	Change	Price (₦)
19.94 20-MAR-2027	19.13	-0.008	101.12
14.55 26-APR-2029	19.47	0.002	86.82
18.50 21-FEB-2031	20.00	-0.002	94.89
19.00 21-FEB-2034	19.35	-0.005	98.46
16.2499 18-APR-2037	18.75	-0.001	88.20
15.45 21-JUN-2038	18.38	-0.002	85.60
14.80 26-APR-2049	17.24	0.002	86.08
12.98 27-MAR-2050	16.83	-0.001	77.49
15.70 21-JUN-2053	17.05	0.001	92.10

GLOBAL MARKET		D-o-D	W-o-W	M-o-M	YTD
S&P 500	5,886.55	0.72%	4.00%	5.70%	0.08%
Nasdaq	19,010.08	1.61%	6.03%	8.96%	-1.53%
FTSE	8,602.92	-0.05%	0.53%	1.24%	4.15%
CAC	7,873.83	0.30%	1.68%	3.69%	6.49%
DAX	23,638.56	0.31%	0.61%	5.09%	3.44%

#### Alternatives

- Brent prices dipped by 0.53% to \$66.28 per barrel at the time of writing.
- WTI crude prices decreased by 0.48% to \$63.36 per barrel.
- Gold price decreased by 0.62% to \$3,233.29 per ounce at the time of writing.

MARKET OVERVIEW		13/05/2025	12/05/2025	Change
NGXASI		108,762.60	108,261.47	0.46%
Value Traded		₦10.782 billion	₦10.717 billion	0.61%
Volume Traded		498 million	415 million	20.24%
Market Capitalization		₦68.357 trillion	₦68.042 trillion	0.46%
SECTOR INDICES	13/05/2025	D-o-D	W-o-W	MTD
NGX30	4,019.29	0.52%	0.41%	2.08%
NGXBNK	1,159.66	0.20%	3.11%	3.05%
NGXOILANDGAS	2,449.1	0.83%	-1.36%	4.19%
NGXINS	664.43	0.88%	1.12%	2.16%
NGXIND	3,387.68	0.13%	0.46%	0.60%
NGXPENSION	5,170.65	0.97%	2.07%	4.30%
NGXLOTUS	7,813.55	-0.01%	-2.03%	3.05%

Top Gainers				Top Losers			
CHELLARAM	10.00%	11.44	₦4.21	-9.85%	HMCALL		
OANDO	10.00%	₦49.50	₦4.30	-7.33%	ACADEM		
TRANSCORP	9.99%	₦46.25	₦3.00	-6.25%	UPDC		
BETAGLAS	9.96%	₦194.30	₦2.91	-6.13%	ABCTrans		
CAVERTON	9.85%	₦3.68	₦2.03	-5.14%	NPFCRFBK		

MONEY MARKET	13/05/2025	12/05/2025
Open Repo (%)	27.5%	26.90%
Overnight (%)	28.5%	27.40%
TREASURY BILLS YIELD	13/05/2025	12/05/2025
86-Days	18.58%	18.60%
177-Days	20.16%	20.17%
359-Days	23.73%	23.95%
EXCHANGE RATE	13/05/2025	12/05/2025
FX Close (₦/\$)	1,600.03	1,606.15

FGN EUROBONDS	Yield (%)	Price (₦)	Change in yield
7.625 21-NOV-2025	7.63	100.00	-0.08
6.50 NOV-28-2027	8.54	95.43	-0.21
8.375 MAR-24-2029	9.54	96.31	-0.13
8.747 JAN-21-2031	10.14	94.08	-0.11
7.875 16-FEB-2032	10.23	88.69	-0.13
7.625 NOV-28-2047	10.60	74.66	-0.11
9.248 JAN-21-2049	10.75	87.20	-0.11



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