1020.04

ARKET REPORT

Nigerian Market Highlight: Equity, Fixed Income & Money Market Review

WEDNESDAY, 14TH MAY 2025

Equities Market

- ASI increased by 27bps to close at 109,059.33 points, extending its YTD gain to 5.96%. Market activity showed bullish trends, with volume traded increasing by 6.58% while the value traded increased by 83.72% across 14,870 deals.
- Market capitalization of the Nigerian Stock Exchange closed at ₩68.544trillion.•In aggregate, 128 NGX-listed equities participated in trading, with 34 gainers and 24 losers recorded.
- NNFM and MCNICHOLS led the gainers (+10%each) followed by CHAMPION (+9.91%), CAVERTON (+9.78%), and FTNCOCOA (+9.65%). On the losing side, MULTIVERSE led with (-9.63%) followed by GEREGU (-9.09%), LEGENDINT (-5.41%), VERITASKAP (-4.76%) and TRANSCORP (-4.65%).

Fixed Income & Money Market

Money Market

• The system opened the session with a liquidity surplus of ¥77.00 billion. The Open Repo Rate (OPR) and Overnight (OVN) rates closed at 28.50% and 29.42%, respectively.

Treasury Bills Market

The FGN Treasury Bills Market remained subdued, with offers prevailing across the curve. On the short end, the 10 July bill was offered at 17.40%, though minimal trading occurred as bids were significantly wider at 18.50%. Additionally, the 19 February NTBs were quoted at 19.80%/19.60%. The average benchmark yield fell by 2 basis points day-on-day, settling at 20.67%.

Bonds Market

The FGN Bonds Market also saw a quiet session, with moderate interest in the 2033 maturity. Bids were recorded at 20.10%, while offers stood at 19.95%. Meanwhile, the 2029 bond saw high bid interest at 19.98%, but no matching offers. Overall, the average benchmark yield declined by 2 basis points to close at 18.61%.

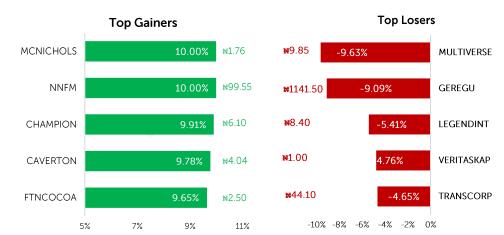
FGN BONDS	Yield (%)	Change	Price (¥)
19.94 20-MAR-2027	19.13	0.000	101.12
14.55 26-APR-2029	19.47	0.004	86.82
18.50 21-FEB-2031	20.00	-0.001	94.89
19.00 21-FEB-2034	19.35	-0.005	98.46
16.2499 18-APR-2037	18.75	-0.001	88.20
15.45 21-JUN-2038	18.38	-0.001	85.60
14.80 26-APR-2049	17.06	-0.182	87.00
12.98 27-MAR-2050	16.83	-0.001	77.49
15.70 21-JUN-2053	17.05	0.002	92.10

GLOBAL MARKET	14/05/2025	D-o-D	W-o-W	М-о-М	YTD
S&P 500	5,892.58	0.10%	4.04%	9.19%	0.19%
Nasdaq	19,146.81	0.72%	6.80%	13.81%	-0.82%
FTSE	8,563.89	-0.25%	0.53%	1.24%	4.15%
CAC	7,823.21	-0.17%	1.68%	3.69%	6.49%
DAX	23,487.63	0.31%	0.61%	5.09%	3.44%

Alternatives

- Brent prices dipped by 3.15% to \$64.01 per barrel at the time of writing.
- WTI crude prices decreased by 3.42% to \$60.99 per barrel.
- Gold price decreased by 0.93% to \$3,158.54 per ounce at the time of writing

MARKET OVERVIEW 14/05/2025 13/05/2025 Change NGXASI 109,059.33 108,762.60 0.27% Value Traded №19.808 billion №10.782 billion 83.72% Volume Traded 531 million 498 million 6.58% Market Capitalization 0.27% ¥68.544 trillion ¥68.357 trillion **SECTOR INDICES** 14/05/2025 D-o-D W-o-W MTD NGX30 4028.1 0.22% 0.09% 2.30% **NGXBNK** 1166.36 0.58% 1.55% 3.65% **NGXOILANDGAS** 2467.36 0.75% 0.99% 4.96% **NGXINS** 665.67 0.19% 1.46% 2.35% **NGXIND** 3388.13 0.01% 0.32% 0.62% **NGXPENSION** 5176.32 0.11% 1.09% 4.42% **NGXLOTUS** 7802.19 -0.15% -1.83% 2.90%



MONEY MARKET	14/05/2025	13/05/2025
Open Repo (%)	28.50%	27.50%
Overnight (%)	29.42%	28.50%
TREASURY BILLS YIELD	14/05/2025	13/05/2025
85-Days	18.57%	18.58%
176-Days	20.15%	20.16%
358-Days	23.77%	23.73%
EXCHANGE RATE	14/05/2025	13/05/2025
FX Close (科/\$)	1,596.70	1,600.03

FGN EUROBONDS	Yield (%)	Price (¥)	Change in yield
7.625 21-NOV-2025	7.57	100.03	-0.06
6.50 NOV-28-2027	8.50	95.52	-0.04
8.375 MAR-24-2029	9.47	96.51	-0.07
8.747 JAN-21-2031	10.08	94.33	-0.06
7.875 16-FEB-2032	10.18	88.93	-0.05
7.625 NOV-28-2047	10.60	74.67	0.00
9.248 JAN-21-2049	10.73	87.32	-0.02



Disclaimer:

This report's content is solely for informational purposes and should not be considered investment or financial advice, nor as a recommendation of any investment product. It does not take into account the specific circumstances, investment goals, or financial situations of any individual or entity. CFG Africa Limited, its affiliates, successors, employees, and third-party service providers are not liable for any consequences arising from reliance on the information or content presented in this report.





