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DAILY MARKET REPORT

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

MONDAY, 19TH MAY 2025

Equities Market

- The ASI declined slightly by 1 basis point to close at 109,697.83 points, extending its year-to-date gain to 6.58%. Market activity showed improved sentiment, as the volume of shares traded rose by 13.00%, while the value traded advanced by 32.00% across 24,883 deals.
- The market capitalization of the Nigerian Exchange closed at ¥68.945 trillion. In aggregate, 127 NGX-listed equities participated in trading, with 46 gainers and 23 losers recorded.
- IKEJAHOTEL and TANTALIZERS topped the gainers' chart with a 10.00% increase each, followed by BETAGLAS (+9.98%), NNFM (+9.97%), and CUTIX (+9.95%). On the flip side, INITIATES led the losers with a 10.00% decline, trailed by ABCTRANZ (-9.83%), UPL (-9.77%), and FTNCOCOA (-9.65%).

Fixed Income & Money Market

Money Market

• The interbank system remained liquid, with no notable funding strain observed. As a result, the Open Repo Rate (OPR) and Overnight (OVN) rates closed unchanged at 26.50% and 26.96%, respectively.

Treasury Bills Market

 The NTB segment was largely inactive, with limited participation seen across the curve. However, some demand was noted for long-tenor OMO papers, particularly the 7 May 2026 maturity. Trading volumes remained light, hindered by wide bid-ask spreads. Overall, benchmark NTB yields advanced by 29bps week-on-week, closing at 19.74%, reflecting the subdued market tone.

Bonds Market

The FGN Bonds Market traded on a muted note, with a mildly bearish bias. Investor
interest was mainly concentrated in the mid-to-long end of the curve, including the
February 2031, May 2033, and February 2034 maturities.

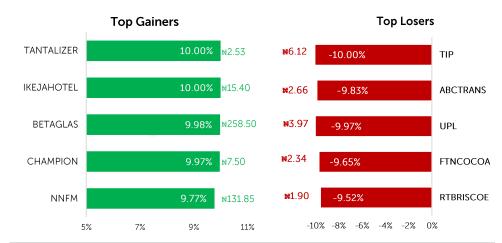
FGN BONDS	Yield (%)	Change	Price (¥)
19.94 20-MAR-2027	19.12	-0.548	101.12
14.55 26-APR-2029	19.48	0.004	86.82
18.50 21-FEB-2031	20.00	0.081	94.89
19.00 21-FEB-2034	19.35	-0.005	98.46
16.2499 18-APR-2037	18.70	-0.151	88.40
15.45 21-JUN-2038	18.38	0.001	85.60
14.80 26-APR-2049	17.06	-0.003	87.00
12.98 27-MAR-2050	16.83	-0.002	77.49
15.70 21-JUN-2053	17.08	0.001	91.95

GLOBAL MARKET	19/05/2025	D-o-D	W-o-W	М-о-М	YTD
S&P 500	5,963.59	0.09%	0.09%	7.08%	1.46%
Nasdaq	19,215.46	0.02%	0.02%	10.14%	-0.47%
FTSE	8,699.31	0.17%	0.17%	2.40%	5.32%
CAC	7,883.63	-0.04%	-0.04%	3.82%	6.63%
DAX	23,934.98	0.70%	0.70%	6.42%	3.22%

Alternatives

- Brent prices rose by 0.22% to \$65.55 per barrel at the time of writing
- WTI crude prices increased by 0.31% to \$62.68 per barrel.
- Gold price increased by 0.79% to \$3,229.15 per ounce at the time of writing.

MARKET OVERVIEW 19/05/2025 16/05/2025 Change NGXASI 109,697.83 109,710.37 -0.01% Value Traded №11.382 billion ₦8.599 billion 32.36% Volume Traded 486 million 432 million 12.58% Market Capitalization -0.01% №68.945 trillion ¥68.952 trillion **SECTOR INDICES** 19/05/2025 D-o-D W-o-W MTD NGX30 2.79% 4047.36 -0.06% 1.22% **NGXBNK** 1165.18 -0.74% 0.68% 3.54% **NGXOILANDGAS** 2465.08 0.19% 1.48% 4.87% **NGXINS** 676.7 0.56% 2.74% 4.05% **NGXIND** 0.17% 0.92% 1.40% 3414.52 **NGXPENSION** 5190.08 -0.12% 1.35% 4.69% 7885.24 **NGXLOTUS** 0.17% 0.91% 3.99%



MONEY MARKET	19/05/2025	16/05/2025
Open Repo (%)	26.50%	26.50%
Overnight (%)	26.96%	26.96%
TREASURY BILLS YIELD	19/05/2025	16/05/2025
80-Days	18.52%	18.55%
171-Days	20.22%	22.05%
353-Days	23.80%	23.93%
EXCHANGE RATE	19/05/2025	16/05/2025
FX Close (₦/\$)	1,598.69	1,598.72

FGN EUROBONDS	Yield (%)	Price (¥)	Change in yield
7.625 21-NOV-2025	7.88	99.88	0.21
6.50 NOV-28-2027	8.53	95.48	0.04
8.375 MAR-24-2029	9.50	96.42	0.11
8.747 JAN-21-2031	10.11	94.20	0.10
7.875 16-FEB-2032	10.27	88.53	0.14
7.625 NOV-28-2047	10.75	73.68	0.15
9.248 JAN-21-2049	10.84	86.47	0.13



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