

### Equities Market

- The NGX closed positive today as the All-Share Index rose by 48bps to settle at 133,200.00, while market capitalization also advanced to ₦84.26 trillion. Market breadth stood at 1.36x, reflecting more advancers than decliners. A total of 818.39 million shares were traded across deals worth ₦22.67 billion, a 33% increase from the previous session. This shows renewed investor interest in the market.
- Gainers were led by Academy Press, FTN Cocoa, and Sovereign Insurance, all up by 10%. On the flip side, John Holt, ABC Transport, and Union Dicon Salt topped the losers' chart, each declining by 10%.
- Japaul Gold recorded the highest volume with 83.79 million units, followed by UBA (73.09m) and Access Corp (65.00m). In value terms, UBA led the board with ₦3.41 billion, followed by Nigerian Breweries (₦2.97bn) and AccessCorp (₦1.85bn).

### Fixed Income and Money Market

#### Money Market

- System liquidity opened the day in surplus at ₦831.36 billion, largely supported by FAAC inflows. As a result, funding rates declined sharply, with the Open Buy Back (OBB) rate falling by 475bps to 26.50%, and the Overnight (OVN) rate dropping by 467bps to 27.00%.

#### Treasury Bills Market

- The FGN Treasury Bills market was active today, as investors whose bids were not filled at the primary market auction turned to the secondary market. The newly issued 364-day bill was quoted at 15.70%/15.50. Average yields fell slightly by 3bps to close at 17.60%.

#### Bonds Market

- The market opened on a relatively calm note, with a slight uptick in mid-tenor yields. However, as trading progressed, renewed buying interest drove yields lower with the 2033s maturity opening at 16.25%/16.20%, closed firmer at 16.00%/15.90%. Overall, the average benchmark yield fell by 7bps to close at 16.16%.

FGN BONDS	Yield (%)	Change	Price (₦)
19.94 20-MAR-2027	17.28	0.000	103.61
14.55 26-APR-2029	16.52	-0.170	94.57
18.50 21-FEB-2031	16.18	-0.100	108.28
19.00 21-FEB-2034	16.16	0.000	112.87
16.2499 18-APR-2037	15.92	0.000	101.63
15.45 21-JUN-2038	15.76	0.000	98.28
14.80 26-APR-2049	15.50	0.000	95.55
12.98 27-MAR-2050	15.68	0.000	83.14
15.70 21-JUN-2053	15.86	0.000	98.93

GLOBAL MARKET	24/07/2025	D-o-D	W-o-W	M-o-M	YTD
S&P 500	6,363.35	0.07%	1.06%	2.55%	7.07%
Nasdaq	21,057.96	0.18%	0.78%	3.38%	8.18%
FTSE	9,138.37	0.85%	1.60%	4.28%	10.63%
CAC	7,818.28	0.41%	0.06%	1.99%	5.74%
DAX	24,295.93	0.23%	0.04%	1.55%	21.33%

### Alternatives

- Brent prices increased by 0.98% to \$69.18 per barrel at the time of writing.
- WTI crude prices jumped by 1.49% to \$66.22 per barrel.
- Gold prices fell by 0.76% to \$3,371.80 per ounce at the time of writing.

MARKET OVERVIEW		24/07/2025	23/07/2025	Change
NGXASI		133,199.99	132,557.43	0.48%
Value Traded		₦22.665 billion	₦17.017 billion	33.19%
Volume Traded		₦818.387 million	₦681.241 million	20.13%
Market Capitalization		₦84.262 trillion	₦83.856 trillion	0.48%
SECTOR INDICES	24/07/2025	D-o-D	W-o-W	MTD
NGX30	4888.34	0.43%	2.10%	3.49%
NGXBNK	1555.1	1.05%	0.14%	2.93%
NGXOILANDGAS	2436.32	1.32%	0.37%	1.85%
NGXINS	886.18	2.72%	2.32%	19.98%
NGXIND	4563.59	0.25%	9.86%	29.54%
NGXPENSION	6578.4	0.68%	0.71%	3.52%
NGXLOTUS	10608.59	0.71%	3.42%	10.80%

Top Gainers				Top Losers	
SOVRENINS	10.00%	₦1.43	₦4.59	-10.00%	ABCTRANS
ACADEMY	10.00%	₦8.47	₦9.00	-10.00%	UNIONDICON
FTNCOCOA	10.00%	₦6.60	₦8.10	-10.00%	JOHNHOLT
RTBRISCOE	9.97%	₦3.75	₦38.25	-9.89%	IMG
NAHCO	9.97%	₦14.67	₦0.93	-9.71%	MULTIVERSE

MONEY MARKET	24/07/2025	23/07/2025
Open Repo (%)	26.50%	31.25%
Overnight (%)	27.00%	31.67%
TREASURY BILLS YIELD	24/07/2025	23/07/2025
77-Days	16.05%	16.05%
168-Days	17.82%	17.83%
350-Days	17.96%	17.96%
EXCHANGE RATE	24/07/2025	23/07/2025
FX Close (₦/\$)	1,534.79	1,535.62

FGN EUROBONDS	Yield (%)	Price (₦)	Change in yield
7.625 21-NOV-2025	6.45	100.34	-0.17
6.50 NOV-28-2027	6.84	99.26	-0.04
8.375 MAR-24-2029	7.67	102.18	-0.10
8.747 JAN-21-2031	8.22	102.28	-0.07
7.875 16-FEB-2032	8.53	96.76	-0.05
7.625 NOV-28-2047	9.76	80.71	-0.02
9.248 JAN-21-2049	9.86	94.44	-0.05



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