DAILY MARKET REPORT

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

THURSDAY, 24TH JULY 2025

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%.

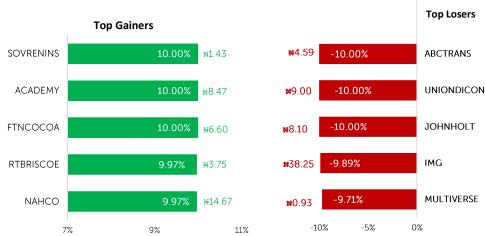
FGN BONI	DS	Yield (%)	Cha	ange	Price (¥)	
19.94 20-MAR-2027		17.28	0.000		103.61	
14.55 26-APR-	-2029	16.52	-0.	170	94.57	
18.50 21-FEB-	-2031	16.18	-0.	100	108.28	
19.00 21-FEB-	2034	16.16	0.000		112.87	
16.2499 18-APR-2037		15.92	0.000		101.63	
15.45 21-JUN-2038		15.76	0.000		98.28	
14.80 26-APR-2049		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	М-о-М	YTD	

GLOBAL MARK	KET 24/07/2025	D-o-D	W-o-W	М-о-М	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 Losers



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
0.249 141 21 2040	0.96	04.44	0.05



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