

Equities Market

- The Nigerian Stock Exchange (NGX) closed today's session with a total of 940.80 million shares traded in 28,358 deals, valued at ₦30.63 billion. This marked an 18% rise in volume, a 32% jump in turnover, and a 25% drop in the number of deals compared to the previous trading day. Market capitalization stood at ₦87.2 trillion.
- Of the 128 listed equities that exchanged hands, 51 posted gains while 25 declined. Berger Paints led the gainers with a 10% increase to close at ₦34.10, followed by Learn Africa, Haldane McCall, and Thomas Wyatt Nigeria, which each appreciated by 10%. On the other hand, Northern Nigeria Flour Mills declined by 10% to close at ₦93.15, trailed by Abbey Mortgage Bank (-10%), Vitafoam Nigeria (-9.96%), and Industrial & Medical Gases (-9.93%).
- Fidelity Bank topped the activity chart with 111 million shares, followed by Royal Exchange (74.1m), Jaiz Bank (60.9m), and Universal Insurance (38.3m), reflecting continued investor interest in financial services stocks.

Fixed Income and Money Market

Money Market

- System liquidity declined by ₦874.3 billion to settle at ₦1.10 trillion, as the impact of OMO auction settlements outweighed the effect of a ₦41.3 billion coupon inflow. The OPR held steady at 26.50%, while the OVN rate inched down by 4bps to 26.96%.

Treasury Bills Market

- The treasury bills market started the day on an active note, buoyed by interest in the OMO space. Notably, the 17 Feb 2026 OMO paper traded around 22.80% before closing at 23.14%.

Bonds Market

- The FGN bonds market was mixed, with subdued activity at the short end and some sell-side pressure observed in the mid-tenor papers.

| MARKET OVERVIEW | | 29/07/2025 | 28/07/2025 | Change |
|-----------------------|------------|------------------|------------------|--------|
| NGXASI | | 137,912.87 | 135,166.51 | 2.03% |
| Value Traded | | ₦30.627 billion | ₦23.231 billion | 31.84% |
| Volume Traded | | 940.804 million | 795.593 million | 18.25% |
| Market Capitalization | | ₦87.191 trillion | ₦85.455 trillion | 2.03% |
| SECTOR INDICES | 29/07/2025 | D-o-D | W-o-W | MTD |
| NGX30 | 5059.14 | 2.12% | 4.02% | 7.10% |
| NGXBNK | 1578.63 | 1.62% | 3.03% | 4.49% |
| NGXOILANDGAS | 2458.37 | 0.19% | 2.45% | 2.77% |
| NGXINS | 938.5 | 1.93% | 8.93% | 27.06% |
| NGXIND | 4755.76 | 2.93% | 3.83% | 35.00% |
| NGXPENSION | 6775.47 | 2.34% | 3.94% | 6.62% |
| NGXLOTUS | 11284.87 | 4.10% | 7.19% | 17.86% |

| Top Gainers | | | Top Losers | | |
|-------------|--------|--------|------------|---------|----------|
| BERGER | 10.00% | ₦34.10 | ₦93.15 | -10.00% | NNFM |
| HMCALL | 10.00% | ₦4.73 | ₦7.20 | -10.00% | ABBEYBDS |
| LEARNAFRICA | 10.00% | ₦6.93 | ₦79.10 | -9.96% | VITAFOAM |
| THOMASWY | 10.00% | ₦3.19 | ₦37.65 | -9.93% | IMG |
| ELLAHLAKES | 9.99% | ₦9.80 | ₦15.05 | -7.10% | INTBREW |

| MONEY MARKET | 29/07/2025 | 28/07/2025 |
|----------------------|------------|------------|
| Open Repo (%) | 26.50% | 26.50% |
| Overnight (%) | 26.96% | 27.00% |
| TREASURY BILLS YIELD | 29/07/2025 | 28/07/2025 |
| 72-Days | 16.18% | 16.19% |
| 163-Days | 17.78% | 17.79% |
| 345-Days | 17.91% | 17.92% |

| EXCHANGE RATE | 29/07/2025 | 28/07/2025 |
|-----------------|------------|------------|
| FX Close (₦/\$) | 1,533.18 | 1,534.21 |

| FGN EUROBONDS | Yield (%) | Price (₦) | Change in yield |
|-------------------|-----------|-----------|-----------------|
| 7.625 21-NOV-2025 | 6.18 | 100.41 | -0.10 |
| 6.50 NOV-28-2027 | 6.80 | 99.36 | 0.06 |
| 8.375 MAR-24-2029 | 7.53 | 102.63 | -0.03 |
| 8.747 JAN-21-2031 | 8.17 | 102.49 | 0.02 |
| 7.875 16-FEB-2032 | 8.46 | 97.10 | 0.01 |
| 7.625 NOV-28-2047 | 9.69 | 81.22 | 0.01 |
| 9.248 JAN-21-2049 | 9.77 | 95.18 | -0.01 |

| FGN BONDS | Yield (%) | Change | Price (₦) |
|---------------------|-----------|--------|-----------|
| 19.94 20-MAR-2027 | 16.77 | -0.01 | 104.31 |
| 14.55 26-APR-2029 | 16.53 | 0.01 | 94.57 |
| 18.50 21-FEB-2031 | 16.04 | -0.13 | 108.79 |
| 19.00 21-FEB-2034 | 16.17 | -0.01 | 112.82 |
| 16.2499 18-APR-2037 | 15.72 | -0.20 | 102.71 |
| 15.45 21-JUN-2038 | 15.55 | -0.11 | 99.39 |
| 14.80 26-APR-2049 | 15.50 | 0.00 | 95.55 |
| 12.98 27-MAR-2050 | 15.64 | 0.05 | 83.35 |
| 15.70 21-JUN-2053 | 15.67 | 0.10 | 100.17 |

| GLOBAL MARKET | 29/07/2025 | D-o-D | W-o-W | M-o-M | YTD |
|---------------|------------|--------|-------|-------|--------|
| S&P 500 | 6,375.73 | -0.22% | 1.05% | 3.28% | 8.40% |
| Nasdaq | 21,098.29 | -0.38% | 0.98% | 4.07% | 9.29% |
| FTSE | 9,136.32 | 0.60% | 1.25% | 4.28% | 10.61% |
| CAC | 7,857.36 | 0.72% | 1.46% | 2.50% | 6.27% |
| DAX | 24,217.37 | 1.02% | 0.73% | 1.29% | 20.94% |

Alternatives

- Brent prices increased by 3.77% to \$72.68 per barrel at the time of writing.
- WTI crude prices increased by 3.83% to \$69.27 per barrel.
- Gold prices increased by 0.35% to \$3,326.40 per ounce at the time of writing.

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