

MONDAY, 22nd SEPTEMBER 2025

Equities Market

- The market opened the week with 488.5 million shares traded in 28,598 deals, valued at ₦13.71 billion, showing a 13% increase in volume, 2% rise in turnover, and 18% improvement in deals compared to Friday. Market capitalization stood at ₦89.5 trillion.
- Out of 125 equities, 22 advanced while 28 declined. Royal Exchange gained 9.8% to close at ₦2.24, followed by Secure Electronic Technology (+6.67%), Chams (+6.13%), and Prestige Assurance (+5.75%). On the downside, McNichols lost 10% to ₦3.33, with Ikeja Hotel (-9.8%), FTN Cocoa Processors (-8.33%), and Nigerian Breweries (-7.64%) also closing lower.
- Trading activity was led by Universal Insurance with 79.6 million shares, trailed by Zenith Bank (58.6m), Nigerian Breweries (32.5m), and UBA (32m), reflecting strong participation in financials and consumer goods.

Fixed Income and Money Market

Money Market

- System liquidity closed at N2.21 trillion long. The OBB and OVN rates remained unchanged at 26.50% and 26.95% respectively.

Treasury Bills Market

- The NTB market traded with a bullish tone, as demand was concentrated in the 4-Dec and 6-Aug papers. OMO activity was moderate, with interest in the 7-Apr and 3-Mar bills. Average NTB yield declined 4bps to 16.84%.

Bonds Market

- The FGN bonds market traded mixed, with selective interest in the 2029s and 2035s. Average yields dipped 10bps to 16.49%.

FGN BONDS	Yield (%)	Change	Price (₦)
19.94 20-MAR-2027	16.93	-0.02	103.83
14.55 26-APR-2029	16.45	-0.23	94.95
18.50 21-FEB-2031	16.54	0.00	107.24
19.00 21-FEB-2034	16.45	0.03	111.33
16.2499 18-APR-2037	15.97	0.00	101.40
15.45 21-JUN-2038	16.00	0.00	96.99
14.80 26-APR-2049	15.81	0.00	93.73
12.98 27-MAR-2050	15.84	0.00	82.35
15.70 21-JUN-2053	15.94	0.00	98.38

GLOBAL MARKET	22/09/2025	D-o-D	W-o-W	M-o-M	YTD
S&P 500	6,693.75	0.44%	1.19%	3.95%	13.81%
Nasdaq	22,788.98	0.70%	1.97%	6.25%	18.05%
FTSE	9,226.68	0.11%	-0.54%	-1.02%	11.70%
CAC	7,830.11	-0.30%	-0.85%	-1.75%	5.90%
DAX	23,527.05	-0.48%	-0.93%	-3.43%	17.49%

Alternatives

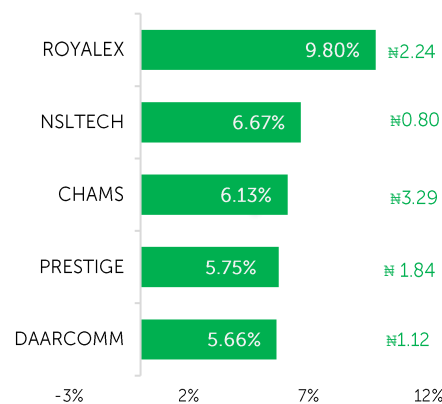
- Brent prices decrease by 0.12% to \$66.56 per barrel at the time of writing.
- WTI crude prices decrease by 0.81% to \$62.31 per barrel at the time of writing.
- Gold prices increased by 1.50% to \$3,740.17 per ounce at the time of writing.

Disclaimer:

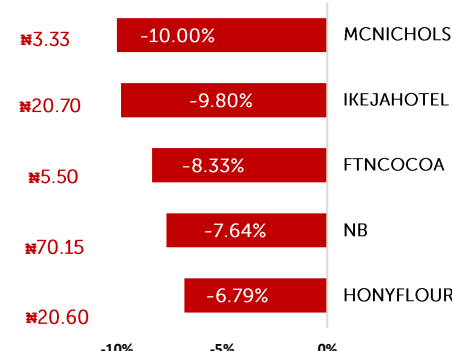
This report's content is solely for informational purposes and should not be considered investment or financial advice, nor as a recommendation of any investment product. It does not take into account the specific circumstances, investment goals, or financial situations of any individual or entity. CFG 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.

MARKET OVERVIEW		22/09/2025	19/09/2025	Change
NGXASI		141,498.22	141,845.35	-0.24%
Value Traded		₦13.719 billion	₦15.129 billion	-9.32%
Volume Traded		488.56 million	435.26 million	12.25%
Market Capitalization		₦89.524 trillion	89.744 trillion	-0.24%
SECTOR INDICES	22/09/2025	D-o-D	W-o-W	MTD
NGX30	5,155.80	-0.22%	-0.15%	-0.22%
NGXBNK	1,487.53	-0.25%	-2.86%	-0.25%
NGXOILANDGAS	2,474.18	-0.50%	2.36%	4.37%
NGXINS	1248.10	-0.80%	-4.53%	-2.72%
NGXIND	4929.40	0.00%	0.05%	-0.07%
NGXPENSION	6,659.04	-0.42%	-0.71%	0.59%
NGXLOTUS	11,798.92	0.06%	0.88%	3.33%

Top Gainers



Top Losers



MONEY MARKET	22/09/2025	19/09/2025
Open Repo (%)	26.50%	26.50%
Overnight (%)	26.95%	26.95%
TREASURY BILLS YIELD	22/09/2025	19/09/2025
73-Days	17.99%	17.80%
164-Days	18.47%	18.50%
360-Days	19.07%	19.10%
EXCHANGE RATE	22/09/2025	19/09/2025
FX Close (₦/\$)	1,488.60	1,487.89

FGN EUROBONDS	Yield (%)	Price (₦)	Change
7.625 21-NOV-2025	6.97	100.08	-0.21
6.50 NOV-28-2027	6.43	100.13	0.05
8.375 MAR-24-2029	7.19	103.61	0.07
8.747 JAN-21-2031	7.96	103.35	0.04
7.875 16-FEB-2032	8.11	98.84	0.07
7.625 NOV-28-2047	9.22	85.05	0.04
9.248 JAN-21-2049	9.26	99.90	0.05



GROW YOUR WEALTH BY INVESTING WITH US TODAY

