DAILY MARKET REPORT

CFG AFRICA RESEARCH

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

TUESDAY, 21ST OCTOBER 2025

Equities Market

- The Nigerian Stock Exchange (NGX) closed today's session with a total of 551.9 million shares traded in 27,490 deals, valued at NGN 20.54 billion. This represents a 33% increase in volume, a 24% decline in turnover, and a 13% drop in the number of deals compared to the previous trading day. The market capitalization stood at NGN 96.1 trillion.
- Out of 130 equities traded, 28 recorded gains while 30 declined. SCOA Nigeria led the gainers with a 7.74% increase to close at NGN 7.10 per share, followed by Omatek Ventures (+7.48%), Consolidated Hallmark Holdings (+6.70%), and BUA Foods (+6.54%). On the flip side, LivingTrust Mortgage Bank topped the losers' chart with a 9.91% decline to close at NGN 4.00 per share, trailed by Conoil (-5.83%), Africa Prudential (-5.69%), and Sovereign Trust Insurance (-3.95%).
- Fidelity Bank recorded the highest trading volume at 59.1 million shares, followed by VFD Group (39.3m), Japaul Gold and Ventures (37.7m), and Access Holdings (37.4m).).

Fixed Income and Money Market

Money Market

- System liquidity opened at ₦1.77 trillion. The OBB and OVN rates closed higher at 24.80% and 25.35%, respectively.

Treasury Bills Market

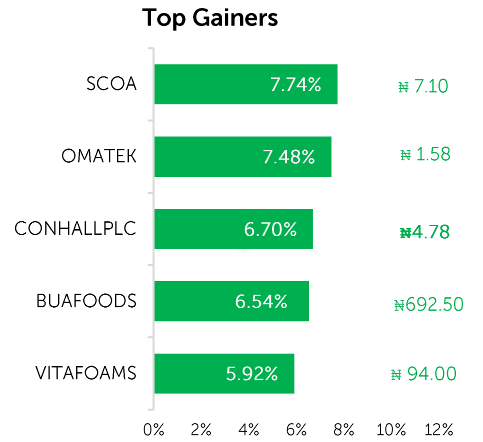
- The Treasury Bills secondary market traded bearish, as renewed OMO supply and weak demand kept selling pressure elevated, reflecting a cautious mood among investors.

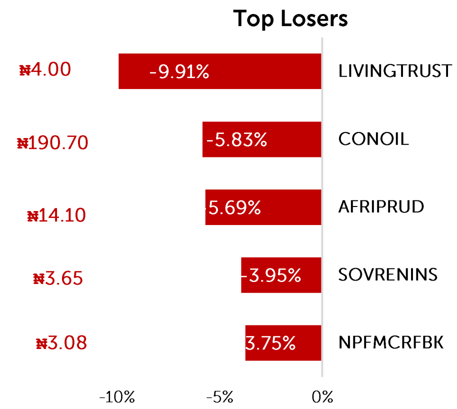
Bonds Market

- The FGN Bonds secondary market traded on a calm note, with yields largely unchanged. The 2032 instrument attracted some interest, trading around 16.20%/15.95%. Average yields closed at 15.79%.

MARKET OVERVIEW	21/10/2025	20/10/2025	Change
NGXASI	151,456.91	149,940.81	1.01%
Value Traded	₦20.537 billion	₦27.162 billion	-24.39%
Volume Traded	551.925 million	415.346 million	32.88%
Market Capitalization	96.134 trillion	95.171 trillion	1.01%

SECTOR INDICES	21/10/2025	D-o-D	W-o-W	MTD
NGX30	5,537.68	1.12%	2.75%	6.13%
NGXBNK	1,528.85	0.21%	0.76%	0.80%
NGXOILANDGAS	2,732.74	2.02%	2.85%	8.19%
NGXINS	1,285.41	0.38%	-0.89%	7.47%
NGXIND	5,576.53	0.16%	4.36%	10.04%
NGXPENSION	6,970.93	0.51%	1.43%	3.46%
NGXLOTUS	12,934.67	1.81%	4.51%	8.96%





FGN BONDS	Yield (%)	Change	Price (₦)
19.94 20-MAR-2027	15.88	-0.10	104.91
14.55 26-APR-2029	15.64	-0.51	97.13
18.50 21-FEB-2031	16.07	0.00	108.42
19.00 21-FEB-2034	15.67	0.00	115.11
16.2499 18-APR-2037	15.65	0.00	103.13
15.45 21-JUN-2038	15.65	0.00	98.86
14.80 26-APR-2049	15.57	0.00	95.17
12.98 27-MAR-2050	15.46	0.00	84.38
15.70 21-JUN-2053	15.40	0.00	101.83

MONEY MARKET	21/10/2025	20/10/2025
Open Repo (%)	24.80%	24.50%
Overnight (%)	25.35%	24.86%
TREASURY BILLS YIELD	21/10/2025	20/10/2025
79-Days	16.35%	16.36%
170-Days	17.34%	17.34%
352-Days	17.81%	17.82%
EXCHANGE RATE	21/10/2025	20/10/2025
FX Close (₦/$)	1,463.45	1,465.29

GLOBAL MARKET	21/10/2025	D-o-D	W-o-W	M-o-M	YTD
S&P 500	6,749.92	0.22%	1.59%	1.29%	14.76%
Nasdaq	22,997.35	0.03%	2.15%	1.66%	19.12%
FTSE	9,428.70	0.27%	-0.15%	2.19%	14.15%
CAC	8,263.50	0.69%	4.15%	5.53%	11.76%
DAX	24,354.50	0.39%	-0.14%	3.52%	21.62%

FGN EUROBONDS	Yield (%)	Price (₦)	Change
7.625 21-NOV-2025	6.57	100.07	0.05
6.50 NOV-28-2027	6.36	100.27	-0.21
8.375 MAR-24-2029	7.29	103.23	-0.19
8.747 JAN-21-2031	7.75	104.21	-0.15
7.875 16-FEB-2032	7.95	99.62	-0.07
7.625 NOV-28-2047	8.88	87.91	-0.09
9.248 JAN-21-2049	8.96	102.74	-0.11

Alternatives

- Brent prices increased by 0.47% to $61.30 per barrel at the time of writing.
- WTI crude prices increased by 0.61% to $57.37 per barrel at the time of writing.
- Gold prices decreased by 5.13% to $4,134.32 per ounce at the time of writing.

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