CFG AFRICA RESEARCH

DAILY MARKET REPORT

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

MONDAY, 27TH OCTOBER 2025

Equities Market

- The Nigerian Stock Exchange (NGX) closed today's session with a total of 502.99 million shares traded in 39,945 deals, valued at NGN 24.94 billion. This represents a 58% decline in volume, a 21% drop in turnover, and a 33% increase in the number of deals compared to the previous trading day. The market capitalization currently stands at NGN 98.7 trillion.

- Out of 131 equities that traded, 25 recorded gains while 34 declined. Aradel Holdings led the gainers with a 10.00% increase to close at NGN 869.00 per share, followed by N.E.M. Insurance Company (+9.67%), Aso Savings & Loans (+9.09%), and Eterna (+8.75%). On the losing side, Deap Capital Management & Trust recorded the steepest decline of 9.71% to close at NGN 1.58 per share, followed by Champion Breweries (-9.64%), Red Star Express (-8.64%), and Wapic Insurance (-6.45%).

- Access Holdings recorded the highest trading volume at 68.9 million shares, followed by First HolzdCo (66.6m), Universal Insurance Company (19.2m), and Sovereign Trust Insurance (19.1m).

Fixed Income and Money Market

Money Market

- System liquidity opened at ₦3.78 trillion. The OBB and OVN rates stood at 24.50% and 24.86%, respectively.

Treasury Bills Market

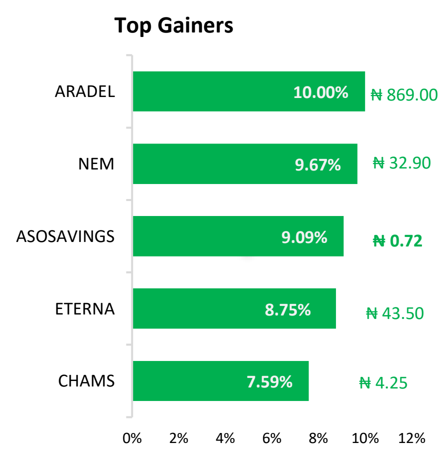
- The Treasury Bills market traded on a calm note. The Oct 23 bill traded around 15.80%, while in the OMO segment, the Apr 7 OMO bill traded at 20.35%/20.00%

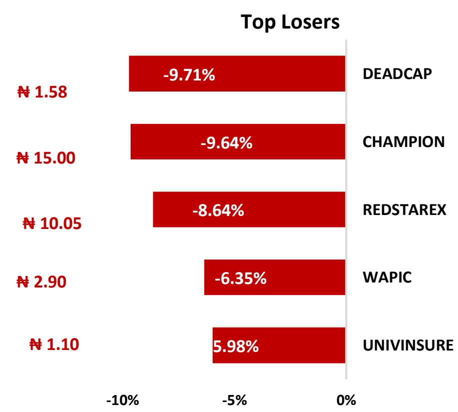
Bonds Market

- The FGN Bonds market traded quietly, with investors staying cautious ahead of the auction results, where the DMO allotted 15.83% and 15.85% for the 2030 and 2032 instruments. The average yield remained unchanged at 15.76%.

MARKET OVERVIEW	27/10/2025	24/10/2025	Change
NGXASI	155,496.15	155,645.05	-0.10%
Value Traded	₦24.943 billion	₦31.486 billion	-20.78%
Volume Traded	503.003 million	1.212 billion	-58.49%
Market Capitalization	98.698 trillion	98.793 trillion	-0.10%

SECTOR INDICES	27/10/2025	D-o-D	W-o-W	MTD
NGX30	5,688.04	-0.08%	3.87%	9.01%
NGXBNK	1,468.25	-1.98%	-3.77%	-3.20%
NGXOILANDGAS	3,027.45	4.24%	13.03%	19.85%
NGXINS	1,289.3	1.09%	0.68%	7.79%
NGXIND	6,017.44	0.00%	8.08%	18.74%
NGXPENSION	7,061.49	-0.48%	1.82%	4.80%
NGXLOTUS	14,031.32	1.53%	10.44%	18.20%





FGN BONDS	Yield (%)	Change	Price (₦)
19.94 20-MAR-2027	15.83	-0.03	104.91
14.55 26-APR-2029	15.65	0.01	97.13
18.50 21-FEB-2031	16.08	0.00	108.36
19.00 21-FEB-2034	15.61	-0.01	115.39
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	15.45	0.00	84.38
15.70 21-JUN-2053	15.40	0.00	101.83

MONEY MARKET	27/10/2025	24/10/2025
Open Repo (%)	24.50%	24.50%
Overnight (%)	24.86%	24.83%
TREASURY BILLS YIELD	**20/10/2025**	**17/10/2025**
86-Days	16.31	15.80%
177-Days	17.29	16.04%
359-Days	18.09	15.40%
EXCHANGE RATE	**27/10/2025**	**24/10/2025**
FX Close (₦/$)	1,452.79	1,457.96

GLOBAL MARKET	20/10/2025	D-o-D	W-o-W	M-o-M	YTD
S&P 500	6,865.60	1.09%	1.93%	3.34%	16.73%
Nasdaq	23,602.33	1.72%	2.67%	4.98%	22.28%
FTSE	9,649.20	0.04%	3.15%	4.31%	16.82%
CAC	8,242.20	0.20%	0.83%	5.30%	11.48%
DAX	24,307.30	0.28%	2.00%	2.71%	21.39%

FGN EUROBONDS	Yield (%)	Price (₦)	Change
7.625 21-NOV-2025	6.09	100.09	-0.17
6.50 NOV-28-2027	6.27	100.43	-0.05
8.375 MAR-24-2029	7.18	103.55	-0.10
8.747 JAN-21-2031	7.67	104.53	-0.06
7.875 16-FEB-2032	7.90	99.87	-0.02
7.625 NOV-28-2047	8.86	88.10	-0.06
9.248 JAN-21-2049	8.95	102.92	-0.08

Alternatives

- Brent prices decreased by 0.19% to $65.80 per barrel at the time of writing.
- WTI crude prices decreased by 0.02% to $61.45 per barrel at the time of writing.
- Gold prices decreased by 2.57% to $4,006.17 per ounce at the time of writing.

www.cfgafrica.com | info@cfgafrica.com | 4th Floor, KPMG Tower, Bishop Aboyade Cole Street, Victoria Island, Lagos | 02018870020