

MONDAY, 25TH MAY 2026

### Equities Market

- The Nigerian equities market closed on a positive note, with a total of 629.4 million shares traded in 82,250 deals valued at ₦40.91bn. Compared with the previous trading session, trading volume declined by 12% while turnover advanced by 41%; additionally, the number of deals improved by 32%. Market capitalization currently stands at ₦160.98tn.
- Market breadth closed positive as 35 stocks gained while 31 equities recorded losses. Airtel Africa led the gainers' chart with a 10% appreciation in share price to close at ₦3,655.70 per share, followed by International Energy Insurance (+9.68%), Sovereign Trust Insurance (+9.65%), and Caverton Offshore Support Group (+9.63%). On the flip side, McNichols recorded the highest loss, shedding 10% to close at ₦7.20 per share. Other notable laggards include The Initiates (-9.91%), Learn Africa (-9.69%), and Zichis Agro Allied Industries (-7.93%).
- Trading activity was led by Access Holdings with 61.3 million shares exchanged, followed by Zenith Bank (37.9 million shares), Fidelity Bank (35.8 million shares), and Japaul Gold and Ventures (24.7 million shares).

### Fixed Income and Money Market

#### Money Market

- System liquidity opened at ₦3.81tn. The OBB rate remained unchanged at 22.00% while the OVN rate closed at 22.19%.

#### Treasury Bills Market

- The Treasury bills market traded on a calm note, with limited activity observed across the curve as the 20-May bill was quoted at 16.08%/16.00%. There was little activity in the OMO segment, with the 6-Oct quoted at 19.97%/19.90%. Overall, the average T-bills rate closed at 16.04%.

#### Bonds Market

- The FGN bond market traded on a relatively calm note with little activity across the curve. The 2035s was offered at 17.02%, while the 2037s was quoted at 17.05%/17.00%. Overall, the average bond yield remained unchanged at 15.99%.

FGN BONDS	Yield (%)	Change	Price (₦)
13.98 23-FEB-2028	16.72	0.01	95.92
14.55 26-APR-2029	16.20	0.01	96.25
18.50 21-FEB-2031	17.22	-0.08	104.19
19.00 21-FEB-2034	16.85	0.00	109.02
16.2499 18-APR-2037	17.02	-0.02	96.20
15.45 21-JUN-2038	15.15	0.00	101.62
14.80 26-APR-2049	14.71	0.00	100.56
12.98 27-MAR-2050	14.54	0.00	89.59
15.70 21-JUN-2053	14.95	0.00	104.88

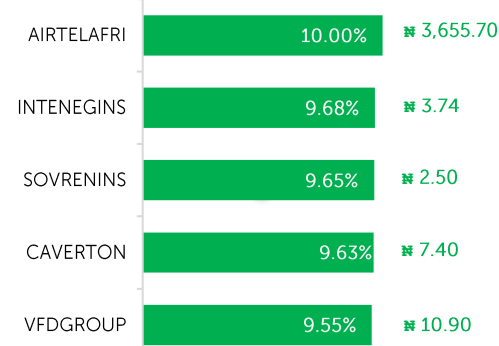
GLOBAL MARKET	25/05/2026	D-o-D (%)	W-o-W (%)	M-o-M (%)	YTD (%)
S&P 500	7,473.47	0.37	0.95	4.30	9.17
Nasdaq	26,343.97	0.19	0.97	6.07	13.29
FTSE	10,446.26	0.22	2.66	-0.10	5.18
CAC	8,115.75	0.37	2.05	-0.50	-0.97
DAX	24,888.56	1.13	3.92	2.87	1.42

### Alternatives

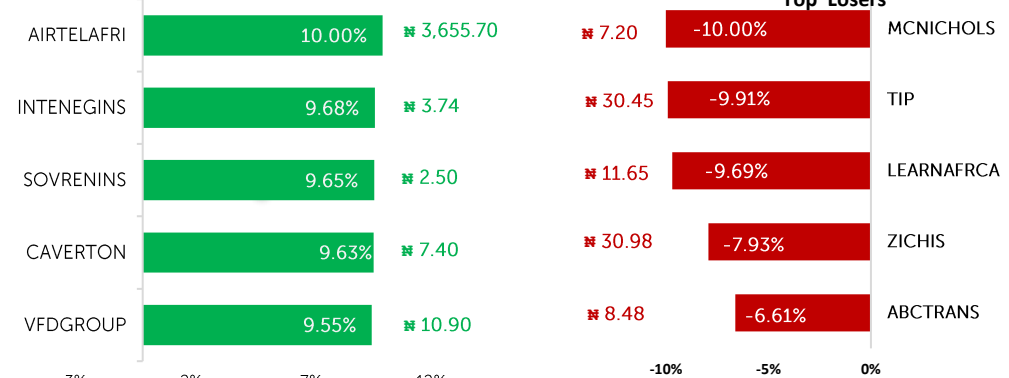
- Brent prices declined by 7.21% to \$96.08 per barrel at the time of writing.
- WTI crude reduced by 6.46% to \$90.36 per barrel at the time of writing.
- Gold prices increased by 1.16% to \$4,568.99 per ounce at the time of writing.

MARKET OVERVIEW	25/05/2026	22/05/2026	Change	
NGXASI	251,125.02	249,712.37	0.57%	
Value Traded	₦40.913 billion	₦29.079 billion	40.69%	
Volume Traded	629.424 million	711.830 million	-11.58%	
Market Capitalization	₦160.982 trillion	₦160.077 trillion	0.57%	
SECTOR INDICES	25/05/2026	D-o-D	W-o-W	MTD
NGX30	9,109.20	0.64%	0.54%	52.29%
NGXBANK	2,418.81	0.08%	1.03%	50.10%
NGXOILANDGAS	5,728.58	-1.77%	-1.67%	84.83%
NGXINS	1,252.30	0.54%	-1.03%	-3.87%
NGXIND	12,252.18	0.00%	-1.15%	104.85%
NGXPENSION	12,330.33	0.16%	0.33%	59.76%
NGXLOTUS	26,465.80	-0.91%	-1.22%	76.49%

#### Top Gainers



#### Top Losers



MONEY MARKET	25/05/2026	22/05/2026
Open Repo (%)	22.00	22.00
Overnight (%)	22.19	22.24
TREASURY BILLS YIELD	25/05/2026	22/05/2026
73-Days	16.40	16.27
164-Days	17.33	17.35
346-Days	18.77	18.80
EXCHANGE RATE	25/05/2026	22/05/2026
FX Close (₦/\$)	1,374.91	1,375.45
FX Close (₦/£)	1,855.05	1,849.04
FX Close (₦/€)	1,600.09	1,596.46

FGN EUROBONDS	Yield (%)	Price (₦)	Change
6.50 NOV-28-2027	5.89	100.87	0.01
8.375 MAR-24-2029	6.07	105.88	0.01
8.747 JAN-21-2031	6.79	107.66	0.01
7.875 16-FEB-2032	6.89	104.60	0.01
7.625 NOV-28-2047	7.85	97.63	0.01
9.248 JAN-21-2049	8.10	111.86	0.02



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