DAILY MARKET REPORT

CFG AFRICA RESEARCH

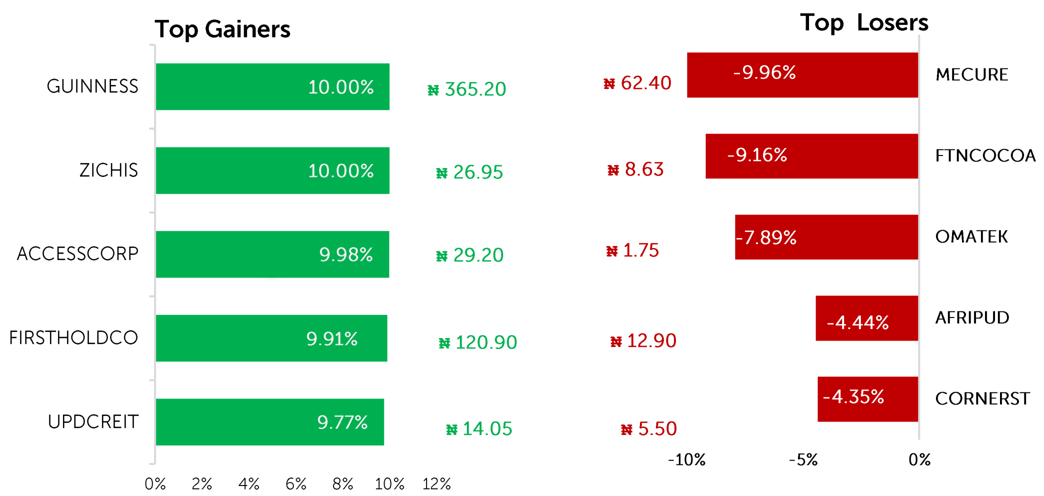
Nigerian Market Highlight: Equity, Fixed Income & Money Market Review

MONDAY, 27TH JULY 2026

Equities Market

- The Nigerian equities market closed on a positive note, with market capitalization rising to ₦159.5tn (USD 117bn). A total of 612.9 million shares valued at ₦32.56bn were exchanged in 46,215 deals, representing a 38% decline in trading volume, 1% drop in turnover, and 29% increase in the number of deals compared to the previous trading session, indicating a quieter trading day despite the higher market capitalization.
- Market breadth remained positive, with 36 gainers against 28 losers. Market breadth turned negative, with 28 gainers against 32 losers. Coronation Infrastructure Fund (+9.95%), Thomas Wyatt Nigeria (+9.92%), Lasaco Assurance (+9.89%), and Critical Minerals Financing Corp (+9.18%) led the gainers, while Transcorp Power (-10.00%), Sunu Assurances Nigeria (-10.00%), International Breweries (-9.85%), and Neimeth International Pharma (-9.78%) led the losers.
- Trading activity was concentrated in the banking sector as Access Holdings topped the chart with 47.6 million shares, followed by FCMB Group (40.3 million), First HoldCo (34.2 million), and Champion Breweries (33.2 million).

MARKET OVERVIEW		27/07/2026	24/07/2026	Change
NGXASI		247,238.74	247,357.40	-0.05%
Value Traded		₦57.20 billion	₦32.92 billion	73.76%
Volume Traded		637.96 million	614.49 million	3.82%
Market Capitalization		₦159.51 trillion	₦159.59 trillion	-0.05%
SECTOR INDICES	**27/07/2026**	**D-o-D**	**W-o-W**	**MTD**
NGX30	9,043.35	-0.03%	0.46%	51.19%
NGXBNK	2,565.04	0.78%	5.87%	59.18%
NGXOILANDGAS	5,247.63	-0.14%	-0.12%	69.31%
NGXINS	1,159.86	-1.69%	1.86%	-10.96%
NGXIND	10,539.21	-0.06%	2.07%	76.21%
NGXPENSION	12,640.41	0.24%	2.23%	63.78%
NGXLOTUS	24,034.03	0.53%	-1.32%	60.27%



Fixed Income and Money Market

Money Market

- System liquidity opened at ₦4.51tn long. The OBB rate remained unchanged at 22.00% while the OVN rate closed at 22.25%.

Treasury Bills Market

- The Treasury Bills market remained bullish, with activity observed on the long end of the curve. The 15-Jul and 8-Jul bills were quoted at 17.20%/17.05%. Activity improved in the OMO segment, with the 25-Aug bill trading at 21.50%. Overall, the average T-bills rate closed at 16.60%.

Bonds Market

- The FGN bond market maintained its bullish momentum, with activity observed across the curve. The 2035s were quoted at 17.55%/17.40% as investors remained selective. Overall, the average bond yield closed lower at 17.06%.

FGN BONDS	Yield (%)	Change	Price (₦)
13.98 23-FEB-2028	17.52	0.00	95.27
14.55 26-APR-2029	17.60	0.00	93.49
18.50 21-FEB-2031	17.71	0.02	102.37
19.00 21-FEB-2034	17.50	0.22	106.12
16.2499 18-APR-2037	17.60	0.16	93.50
15.45 21-JUN-2038	17.63	0.16	89.22
14.80 26-APR-2049	15.64	0.00	94.75
12.98 27-MAR-2050	15.79	0.00	82.64
15.70 21-JUN-2053	14.87	0.04	105.44

MONEY MARKET	27/07/2026	24/07/2026
Open Repo (%)	22.00	22.00
Overnight (%)	22.25	22.12
TREASURY BILLS YIELD	**27/07/2026**	**24/07/2026**
73-Days	15.94%	15.96%
164-Days	17.88%	17.91%
346–Days	20.45%	20.76%
EXCHANGE RATE	**27/07/2026**	**24/07/2026**
FX Close (₦/$)	1,361.71	1,361.59
FX Close (₦/£)	1,813.38	1,812.95
FX Close (₦/€)	1,549.62	1,548.53

GLOBAL MARKET	27/07/2026	D-o-D (%)	W-o-W (%)	M-o-M (%)	YTD (%)
S&P 500	7,413.18	0.02	-0.66	-1.22	8.29
Nasdaq	24,932.08	-0.18	-1.50	-4.10	7.22
FTSE	10,830.62	0.45	0.37	1.35	9.01
CAC	8,445.10	0.46	-0.48	-1.25	3.50
DAX	25,486.90	0.52	-0.27	-0.93	3.88

FGN EUROBONDS	Yield (%)	Price (₦)	Change
6.50 NOV-28-2027	5.95	100.69	0.00
8.375 MAR-24-2029	6.09	105.52	-0.04
8.747 JAN-21-2031	6.70	107.80	-0.03
7.875 16-FEB-2032	6.75	105.11	-0.02
7.625 NOV-28-2047	7.82	98.01	-0.02
9.248 JAN-21-2049	8.03	112.60	-0.03

Alternatives

- Brent prices decreased by 3.14% to $85.17 per barrel at the time of writing.
- WTI crude rose by 3.02% to $80.12 per barrel at the time of writing.
- Gold prices declined by 0.73% to $4,041.90 per ounce at the time of writing.

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