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DAILY MARKET REPORT

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

TUESDAY, 28TH JULY 2026

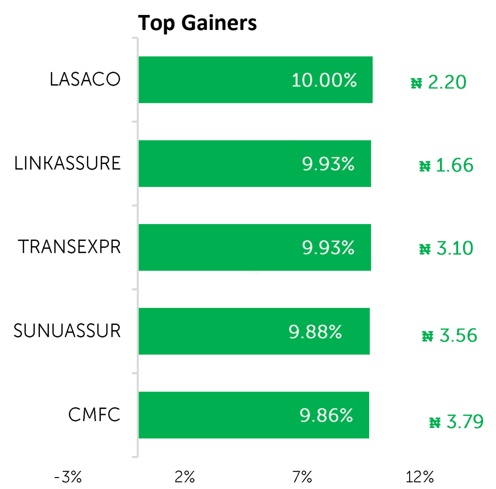
Equities Market

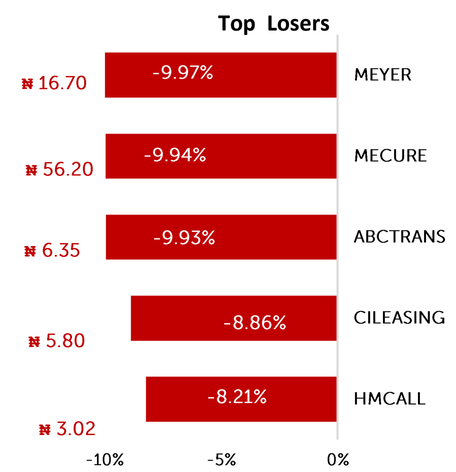
- The Nigerian equities market closed on a positive note, with market capitalization rising to ₦159.99tn (USD 117bn). A total of 676.9 million shares valued at ₦36.42bn exchanged hands in 55,348 deals, representing a 10% increase in trading volume, 12% increase in turnover, and 22% decline in deals compared to the previous trading session.

- Market breadth remained positive, with 34 gainers against 24 losers. Lasaco Assurance (+10.00%) led the gainers, followed by Trans-Nationwide Express (+9.93%), Linkage Assurance (+9.93%), and Sunu Assurances Nigeria (+9.88%). On the losing side, Meyer (-9.97%), MeCure Industries (-9.94%), Associated Bus Company (-9.93%), and C&I Leasing (-8.66%) recorded the steepest declines.

- Trading activity was dominated by financial stocks, with Access Holdings emerging as the most actively traded counter at 87.5 million shares, followed by FCMB Group (68.7 million), Chams (31.0 million), and United Capital (29.7 million), reflecting sustained investor interest in the banking sector.

MARKET OVERVIEW		28/07/2026	27/07/2026	Change
NGXASI		247,984.55	247,238.74	0.30%
Value Traded		₦36.42 billion	₦57.20 billion	-36.32%
Volume Traded		676.92 million	637.96 million	6.11%
Market Capitalization		₦159.99 trillion	₦159.51 trillion	0.30%
SECTOR INDICES	28/07/2026	D-o-D	W-o-W	MTD
NGX30	9,075.57	0.36%	0.64%	51.73%
NGXBNK	2,567.44	0.09%	5.99%	59.33%
NGXOILANDGAS	5,250.78	0.06%	-0.09%	69.41%
NGXINS	1,186.85	2.33%	3.71%	-8.89%
NGXIND	10,661.20	1.16%	3.20%	78.25%
NGXPENSION	12,667.70	0.22%	2.34%	64.13%
NGXLOTUS	24,217.98	0.77%	-0.58%	61.50%





Fixed Income and Money Market

Money Market

- System liquidity opened at ₦6.51tn long. 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 across the curve as investors focused on the upcoming auction, where the DMO plans to offer ₦700bn across the three tenors. In the OMO segment, the CBN conducted an auction, offering ₦600bn across the 91-day, 119-day, and 133-day bills. Total subscriptions amounted to ₦3.482tn, with the highest demand recorded on the 133-day bill at ₦2.636tn. The CBN allotted ₦3.477tn across the three papers, with stop rates settling at 20.60%, 20.29%, and 20.15%, respectively. Overall, the average T-bills rate closed at 16.61%.

Bonds Market

- The FGN bond market traded on a mixed note, with activity observed across the curve. The 2037s were initially offered at 17.45% before repricing higher to 17.55% as investors remained selective. Overall, the average bond yield closed at 16.98%.

FGN BONDS	Yield (%)	Change	Price (₦)
13.98 23-FEB-2028	17.28	0.24	95.58
14.55 26-APR-2029	17.39	0.21	93.92
18.50 21-FEB-2031	17.71	0.00	102.36
19.00 21-FEB-2034	17.58	0.08	105.78
16.2499 18-APR-2037	17.56	0.04	93.67
15.45 21-JUN-2038	17.64	0.01	89.17
14.80 26-APR-2049	15.30	0.34	96.78
12.98 27-MAR-2050	15.79	0.00	82.64
15.70 21-JUN-2053	14.87	0.00	105.44

MONEY MARKET	28/07/2026	27/07/2026
Open Repo (%)	22.00	22.00
Overnight (%)	22.19	22.25
TREASURY BILLS YIELD	28/07/2026	27/07/2026
72-Days	16.12%	15.94%
164-Days	17.87%	17.88%
343–Days	20.47%	20.45%
EXCHANGE RATE	28/07/2026	27/07/2026
FX Close (₦/$)	1,365.53	1,361.71
FX Close (₦/£)	1,815.76	1,813.38
FX Close (₦/€)	1,552.31	1,549.62

GLOBAL MARKET	28/07/2026	D-o-D (%)	W-o-W (%)	M-o-M (%)	YTD (%)
S&P 500	7,427.80	0.20	-1.08	1.00	8.51
Nasdaq	24,876.91	-0.22	-3.72	-1.66	6.98
FTSE	10,871.02	0.82	2.69	3.69	9.24
CAC	8,458.78	0.62	1.14	1.09	3.22
DAX	25,464.01	0.40	1.81	3.40	3.77

FGN EUROBONDS	Yield (%)	Price (₦)	Change
6.50 NOV-28-2027	5.97	100.66	0.02
8.375 MAR-24-2029	6.10	105.48	0.01
8.747 JAN-21-2031	6.71	107.77	0.01
7.875 16-FEB-2032	6.79	104.95	0.04
7.625 NOV-28-2047	7.84	97.74	0.02
9.248 JAN-21-2049	8.04	112.43	0.01

Alternatives

- Brent prices decreased by 5.32% to $83.66 per barrel at the time of writing.
- WTI crude decreased by 4.21% to $79.13 per barrel at the time of writing.
- Gold prices declined by 1.22% to $4,027.80 per ounce at the time of writing.

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