DAILY MARKET REPORT

CFG AFRICA RESEARCH

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

THURSDAY, 03RD SEPTEMBER 2026

Equities Market

- The Nigerian equities market closed on a positive note, with the NGX All-Share Index (ASI) rising by 0.15% to 246,388.22 points, while market capitalization increased to ₦159.15tn. Trading activity strengthened, with 434.02 million shares worth ₦29.30bn traded, representing a 1.68% increase in volume and a 3.0% increase in turnover compared with the previous session.
- Market breadth was negative at 0.63x, with gains in Seplat (+10.00%), UPDC REIT (+9.88%), and Learn Africa (+9.49%), while RT Briscoe (-10.00%), Cornerstone Insurance (-9.86%), and Sovereign Trust Insurance (-9.73%) recorded the largest declines.
- By volume, UBA led with 113.26 million shares, followed by GTCO (34.25 million) and Access Holdings (24.88 million). In terms of value, UBA led with ₦5.22bn, followed by GTCO (₦4.55bn) and MTN Nigeria (₦3.60bn).

Fixed Income and Money Market

Money Market

- System liquidity opened at ₦3.68tn long. The OBB rate remained unchanged at 22.00% while the OVN rate closed at 22.20%.

Treasury Bills Market

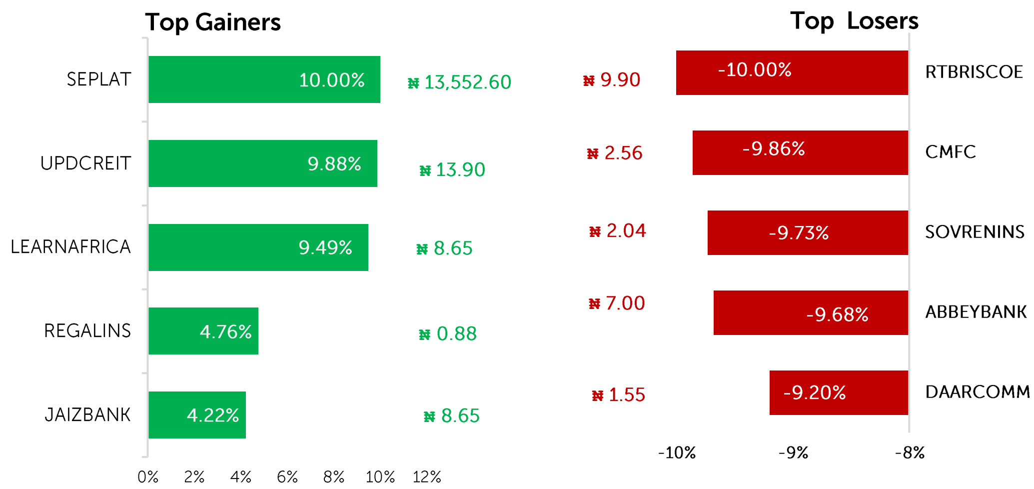
- The Treasury Bills market traded on an active not as unmet bids from yesterday's auction filtered into the secondary market. Demand was majorly focused on the newly issued 2-Sept bill, which was quoted at 16.60%/16.40. Overall, the average T-bills rate closed at 17.35%.

Bonds Market

- The FGN Bonds market traded on a bullish note, with activity concentrated across the mid- to long-end of the curve. Strong buying interest pushed offers below the 17% level, with the 2035 and 2037 maturities closing at 17.05%/16.90%. Overall, the average bond yield closed at 16.58%.

MARKET OVERVIEW	03/09/2026	02/09/2026	Change
NGXASI	246,388.22	246,019.81	0.15%
Value Traded	₦29.30 billion	₦28.43 billion	3.03%
Volume Traded	434.02 million	426.84 million	1.68%
Market Capitalization	₦159.15 trillion	₦158.91 trillion	0.51%

SECTOR INDICES	03/09/2026	D-o-D	W-o-W	MTD
NGX30	9,051.14	0.18%	2.12%	51.32%
NGXBNK	2,624.45	-0.27%	3.13%	62.86%
NGXOILANDGAS	5,594.51	2.22%	7.89%	80.50%
NGXINS	1,132.93	-2.00%	4.95%	-13.03%
NGXIND	10,409.24	0.00%	0.29%	74.04%
NGXPENSION	12,869.44	-0.08%	3.11%	66.75%
NGXLOTUS	23,230.67	-0.79%	2.51%	54.92%



FGN BONDS	Yield (%)	Change	Price (₦)
13.98 23-FEB-2028	16.98	0.00	96.21
14.55 26-APR-2029	17.00	-0.20	94.89
18.50 21-FEB-2031	17.03	-0.01	104.43
19.00 21-FEB-2034	17.01	0.10	108.20
16.2499 18-APR-2037	17.08	0.08	95.95
15.45 21-JUN-2038	17.08	0.12	91.77
14.80 26-APR-2049	15.13	0.00	97.86
12.98 27-MAR-2050	15.15	0.00	86.13
15.70 21-JUN-2053	14.70	0.10	106.57

GLOBAL MARKET6	03/09/2026	D-o-D (%)	W-o-W (%)	M-o-M (%)	YTD (%)
S&P 500	7,747.71	1.06	0.92	1.92	13.16
Nasdaq	26,584.06	1.40	0.25	1.17	14.32
FTSE	10,792.54	-0.79	-1.15	-0.90	8.46
CAC	8,319.87	-1.71	-1.82	-3.81	1.52
DAX	26,367.24	0.31	-1.38	0.01	7.45

MONEY MARKET	03/09/2026	02/09/2026
Open Repo (%)	22.00	22.00
Overnight (%)	22.20	22.18
TREASURY BILLS YIELD	**03/09/2026**	**02/09/2026**
91-Days	18.62%	17.85%
182-Days	18.85%	18.45%
343–Days	19.95%	20.22%
EXCHANGE RATE	**03/09/2026**	**02/09/2026**
FX Close (₦/$)	1,326.19	1,326.68
FX Close (₦/£)	1,790.48	1,790.48
FX Close (₦/€)	1,537.85	1,537.84

FGN EUROBONDS	Yield (%)	Price (₦)	Change
6.50 NOV-28-2027	5.79	100.82	0.04
8.375 MAR-24-2029	6.00	105.53	0.03
8.747 JAN-21-2031	6.56	108.19	0.05
7.875 16-FEB-2032	6.73	105.16	0.10
7.625 NOV-28-2047	7.90	96.72	0.05
9.248 JAN-21-2049	8.13	111.44	0.02

Alternatives

- Brent prices went up by 0.09% to $95.72 per barrel at the time of writing.
- WTI crude increased by 0.71% to $91.65 per barrel at the time of writing.
- Gold prices rose by 1.98% to $4,474.08 per ounce at the time of writing.

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