

WEDNESDAY, 16<sup>TH</sup> SEPTEMBER 2026

### Equities Market

- The NGX market closed on a firmer note, with 662.42m shares traded in 63,167 deals, valued at ₦37.44bn. Compared with the previous session, volume and turnover rose by 31.14% and 3.20%, respectively, while deals declined by 12%. Market capitalisation stood at ₦158.71tn (\$120bn).
- Market breadth was positive, with 37 gainers against 25 losers across 133 traded equities. Sovereign Trust Insurance led the gainers, rising 9.69% to ₦2.15, followed by Champion Breweries (+9.50%), Livestock Feeds (+9.42%) and Learn Africa (+9.09%). On the downside, Industrial & Medical Gases declined 9.93% to ₦27.65, while John Holt (-9.88%), LivingTrust Mortgage Bank (-9.84%) and Fidson Healthcare (-9.19%) also recorded notable losses.
- Sterling Bank led trading volume with 142.0m shares, followed by AIICO Insurance (73.6m), Fidelity Bank (43.3m) and GTCO (40.5m). The increase in volume and turnover points to stronger trading activity during the session.

### Fixed Income and Money Market

#### Money Market

- System liquidity opened at ₦5.89tn long. The OBB rate remained unchanged at 22.00% while the OVN rate at 22.19%.

#### Treasury Bills Market

- The Treasury Bills market opened on a calm note with limited activity across the curve. The 9-Sep bill was offered at 16.53%. The OMO segment traded bearish following the auction, where the CBN offered ₦1.00tn across the 69-day, 90-day and 153-day bills. Total subscriptions stood at ₦3.03tn, with ₦2.51tn allotted, while stop rates settled at 19.25%, 19.05% and 18.39%, respectively. Overall, the average T-bills rate closed at 17.22%.

#### Bonds Market

- The FGN bond market traded on a bearish note with limited activity across the curve. The 2036s were quoted at 16.85%/16.74%, while the 2038s were quoted at 16.95%/16.75%. Overall, the average bond yield closed at 16.28%.

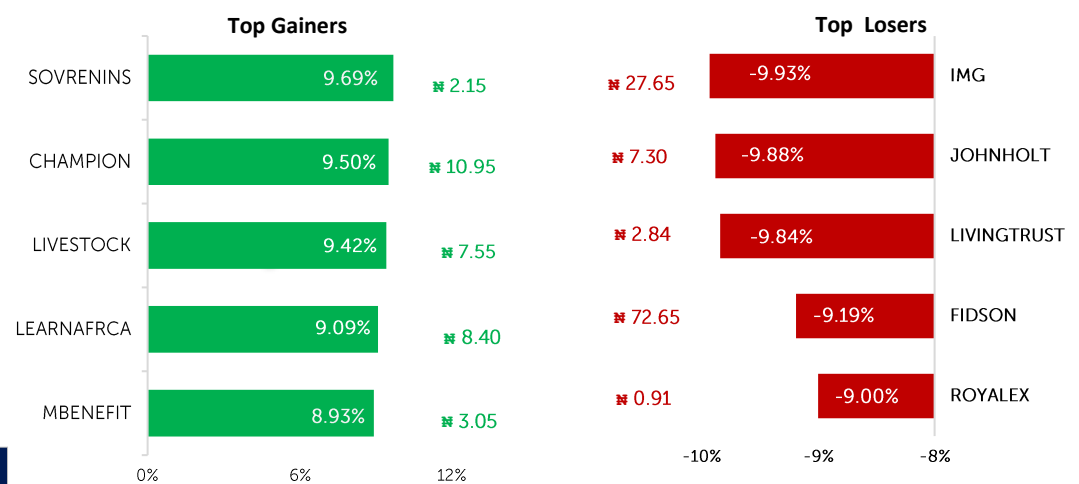
| FGN BONDS           | Yield (%) | Change | Price (₦) |
|---------------------|-----------|--------|-----------|
| 13.98 23-FEB-2028   | 16.60     | 0.00   | 96.74     |
| 14.55 26-APR-2029   | 16.51     | 0.00   | 95.93     |
| 18.50 21-FEB-2031   | 16.71     | 0.03   | 105.39    |
| 19.00 21-FEB-2034   | 16.80     | 0.07   | 109.09    |
| 16.2499 18-APR-2037 | 16.73     | 0.02   | 97.60     |
| 15.45 21-JUN-2038   | 16.73     | 0.04   | 93.41     |
| 14.80 26-APR-2049   | 14.67     | 0.00   | 100.82    |
| 12.98 27-MAR-2050   | 14.67     | 0.00   | 88.86     |
| 15.70 21-JUN-2053   | 14.78     | 0.03   | 106.00    |

| GLOBAL MARKET | 16/09/2026 | D-o-D (%) | W-o-W (%) | M-o-M (%) | YTD (%) |
|---------------|------------|-----------|-----------|-----------|---------|
| S&P 500       | 7,551.81   | -0.45     | -0.53     | -2.50     | 10.32   |
| Nasdaq        | 25,978.42  | -0.01     | -0.40     | -2.50     | 11.72   |
| FTSE          | 10,688.47  | 0.28      | 0.17      | -0.30     | 7.41    |
| CAC           | 8,140.59   | 0.62      | -0.20     | -5.12     | -0.67   |
| DAX           | 25,537.75  | 0.53      | -0.15     | -3.04     | 4.07    |

### Alternatives

- Brent prices went up by 0.08% to \$105.91 per barrel at the time of writing.
- WTI crude decreased by 0.06% to \$102.37 per barrel at the time of writing.
- Gold prices increased by 0.68% to \$4,292.56 per ounce at the time of writing.

| MARKET OVERVIEW       |            | 16/09/2026       | 15/09/2026       | Change  |
|-----------------------|------------|------------------|------------------|---------|
| NGXASI                |            | 244,791.79       | 244,186.47       | 0.25%   |
| Value Traded          |            | ₦37.44 billion   | ₦36.28 billion   | 3.20%   |
| Volume Traded         |            | 662.42 million   | 505.11 million   | 31.14%  |
| Market Capitalization |            | ₦158.71 trillion | ₦158.32 trillion | 0.25%   |
| SECTOR INDICES        | 16/09/2026 | D-o-D            | W-o-W            | MTD     |
| NGX30                 | 9,005.63   | 0.18%            | 0.95%            | 50.56%  |
| NGXBNK                | 2,553.08   | 0.20%            | 1.68%            | 58.44%  |
| NGXOILANDGAS          | 6,033.07   | -0.04%           | 3.88%            | 94.65%  |
| NGXINS                | 1,068.05   | 1.56%            | 2.82%            | -18.01% |
| NGXIND                | 9,936.78   | 0.00%            | -0.58%           | 66.14%  |
| NGXPENSION            | 12,866.38  | 0.13%            | 1.68%            | 66.71%  |
| NGXLOTUS              | 23,171.14  | 0.08%            | 1.67%            | 54.52%  |



| MONEY MARKET         | 16/09/2026 | 15/09/2026 |
|----------------------|------------|------------|
| Open Repo (%)        | 22.00      | 22.00      |
| Overnight (%)        | 22.19      | 22.21      |
| TREASURY BILLS YIELD | 16/09/2026 | 15/09/2026 |
| 78-Days              | 18.49%     | 18.50%     |
| 169-Days             | 18.72%     | 18.73%     |
| 351-Days             | 19.52%     | 19.55%     |
| EXCHANGE RATE        | 16/09/2026 | 15/09/2026 |
| FX Close (₦/\$)      | 1,329.85   | 1,329.14   |
| FX Close (₦/£)       | 1,788.51   | 1,793.01   |
| FX Close (₦/€)       | 1,533.67   | 1,534.19   |

| FGN EUROBONDS     | Yield (%) | Price (₦) | Change |
|-------------------|-----------|-----------|--------|
| 6.50 NOV-28-2027  | 5.89      | 100.69    | 0.00   |
| 8.375 MAR-24-2029 | 6.32      | 104.71    | -0.01  |
| 8.747 JAN-21-2031 | 6.84      | 107.05    | -0.03  |
| 7.875 16-FEB-2032 | 7.01      | 103.85    | -0.05  |
| 7.625 NOV-28-2047 | 8.09      | 95.35     | -0.03  |
| 9.248 JAN-21-2049 | 8.25      | 110.14    | -0.03  |



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