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DAILY MARKET REPORT

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

MONDAY, 28th SEPTEMBER 2026

Equities Market

- The Nigerian equities market recorded lower trading Value, with 1.01bn shares worth ₦39.01bn traded in 61,424 deals. This represented a 43.13% increase in volume, 33.11% decline in turnover and 45% increase in deals compared with the previous session. Market capitalization stood at ₦163.95tn ($123bn).
- Market breadth was positive, with 32 gainers against 23 losers across 132 traded equities. University Press (+9.89%), Critical Minerals Financing Corp (+9.82%), Associated Bus Company (+9.80%) and Eterna (+9.62%) led the gainers, while Fortis Global Insurance (-9.50%), Trans-Nationwide Express (-8.47%), RT Briscoe (-6.07%) and Coronation Insurance (-6.03%) recorded the largest declines.
- Access Holdings led trading activity by volume with 56.3m shares, followed by Chams (41.4m), Fidelity Bank (36.3m) and Zenith Bank (24.7m).

Fixed Income and Money Market

Money Market

- System liquidity opened at ₦6.45tn long. The OBB rate closed at 20.50% while the OVN rate at 20.58%.

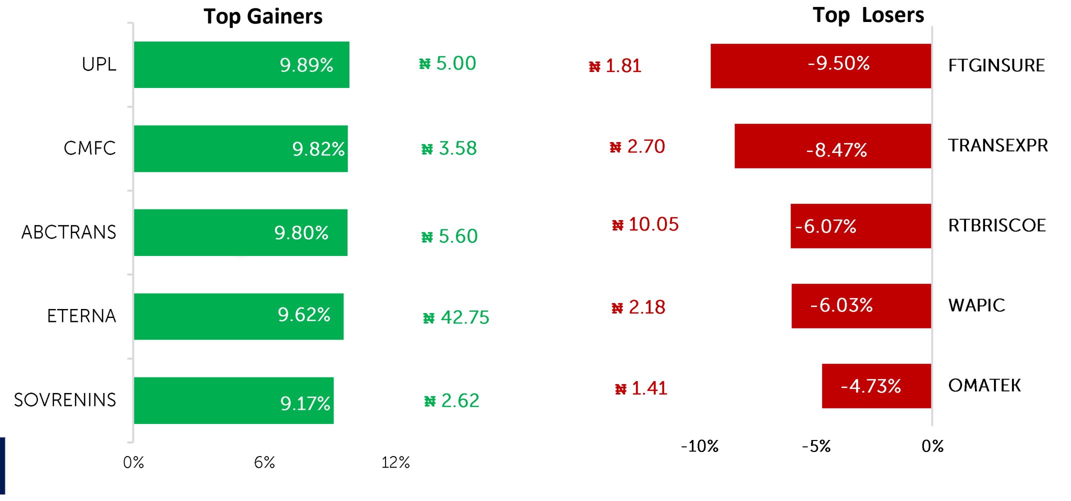
Treasury Bills Market

- The Treasury Bills market traded on a calm note with little activity seen on the long end of the curve. The 9-Sep bill offered at 15.70% while in the OMO segment the market traded on a bullish note, with the 9-Feb and 23-Feb bills quoted at 17.05%/16.90% and 16.85%/16.70%, respectively, while the 23-Mar bill was offered at 16.45%. Overall, the average T-bills rate closed at 16.47%.

Bonds Market

- The FGN bond market traded on a bearish note as selling pressure was seen on the mid-dated maturities. The 2038s was quoted at 16.45%/16.30%, while the 2035s was quoted at 16.40%/16.25%. Overall, the average bond yield closed at 15.68%.

MARKET OVERVIEW		28/09/2026	25/09/2026	Change
NGXASI		252,566.84	252,113.41	0.18%
Value Traded		₦39.01 billion	₦58.33 billion	-33.11%
Volume Traded		1.01 billion	708.81 million	43.13%
Market Capitalization		₦163.95 trillion	₦163.65 trillion	0.18%
SECTOR INDICES	**28/09/2026**	**D-o-D**	**W-o-W**	**MTD**
NGX30	9,296.51	0.20%	0.97%	3.64%
NGXBNK	2,752.82	1.14%	3.53%	4.91%
NGXOILANDGAS	6,244.45	0.01%	3.92%	18.82%
NGXINS	1,094.10	0.04%	-0.80%	0.47%
NGXIND	10,467.53	0.00%	1.09%	1.51%
NGXPENSION	13,439.11	0.54%	1.99%	5.33%
NGXLOTUS	23,607.11	0.00%	0.32%	3.08%



FGN BONDS	Yield (%)	Change	Price (₦)
13.98 23-FEB-2028	15.78	0.00	97.78
14.55 26-APR-2029	15.60	0.00	97.80
18.50 21-FEB-2031	16.08	0.20	107.38
19.00 21-FEB-2034	16.02	-0.03	112.61
16.2499 18-APR-2037	16.28	0.34	99.84
15.45 21-JUN-2038	16.22	0.22	95.95
14.80 26-APR-2049	14.60	0.06	101.31
12.98 27-MAR-2050	14.51	0.00	89.84
15.70 21-JUN-2053	14.56	0.03	107.55

GLOBAL MARKET	28/09/2026	D-o-D (%)	W-o-W (%)	M-o-M (%)	YTD (%)
S&P 500	7,714.04	-0.56	-0.76	-0.12	12.51
Nasdaq	26,949.64	-0.65	-0.82	1.87	15.66
FTSE	10,701.59	0.06	0.40	-1.70	7.54
CAC	8,080.30	0.03	0.19	-4.25	-1.40
DAX	25,433.30	0.10	0.51	-3.17	3.64

MONEY MARKET	28/09/2026	25/09/2026
Open Repo (%)	20.50	20.40%
Overnight (%)	20.58	20.77%
TREASURY BILLS YIELD	**28/09/2026**	**25/09/2026**
66-Days	17.55%	17.58%
157-Days	17.98%	18.01%
339–Days	18.50%	18.64%
EXCHANGE RATE	**28/09/2026**	**25/09/2026**
FX Close (₦/$)	1,331.32	1,329.51
FX Close (₦/£)	1,765.34	1,761.74
FX Close (₦/€)	1,512.22	1,515.51

FGN EUROBONDS,	Yield (%)	Price (₦)	Change
6.50 NOV-28-2027	6.29	100.22	0.24
8.375 MAR-24-2029	6.75	103.65	0.23
8.747 JAN-21-2031	7.29	105.29	0.25
7.875 16-FEB-2032	7.46	101.79	0.28
7.625 NOV-28-2047	8.33	92.98	0.18
9.248 JAN-21-2049	8.50	107.41	0.19

Alternatives

- Brent prices Increased by 0.44% to $104.78 per barrel at the time of writing.
- WTI crude declined by 0.20% to $92.22 per barrel at the time of writing.
- Gold prices went down by 3.48% to $104.78 per ounce at the time of writing.

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