DAILY MARKET REPORT

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

WEDNESDAY, 04TH NOVEMBER 2026

Equities Market

- The Nigerian Exchange Limited (NGX) recorded a total of 431.18 million shares traded in 32,815 deals, valued at ₦25.25 billion. Compared with the previous trading session on Tuesday, November 3, trading volume and turnover increased by 8.22% and 23.67%, respectively, while the number of deals declined by 16%. Market capitalisation stood at ₦165.41 trillion (USD 123 billion).

- Market breadth was positive, with 27 gainers and 23 decliners out of 133 equities traded. Transcorp Power led the gainers with (+9.97%), followed by Caverton Offshore Support Group (+9.84%), E-Tranzact International (+9.68%) and Haldane McCall (+7.36%). Conversely, Eterna led the losers with (-9.94%), followed by Sovereign Trust Insurance (-9.91%), Learn Africa (-9.84%) and Cornerstone Insurance (-9.30%).

- Access Holdings led trading activity by volume, with 53.7 million shares exchanged, followed by Guaranty Trust Holding (38.7 million shares), Nigerian Exchange Group (36.4 million shares) and Zenith Bank (29.7 million shares).

Fixed Income and Money Market

Money Market

- System liquidity opened at ₦7.57tn long. The OBB and OVN rates remained unchanged at 20.00% and 20.20%, respectively.

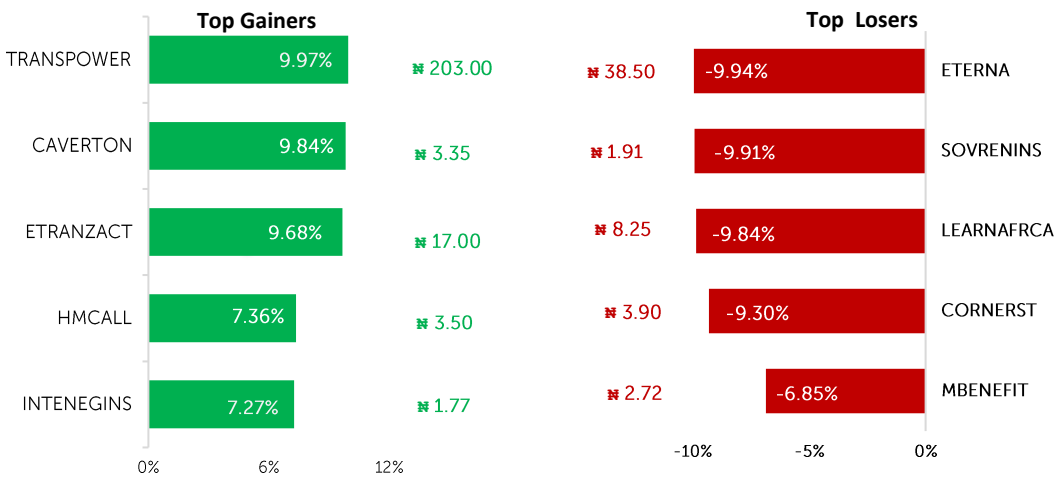
Treasury Bills Market

- The Treasury Bills market opened on a calm note as attention was focused on the auction where the DMO offered ₦800bn across the 91-day, 182-day, and 364-day tenors. Total subscriptions amounted to ₦2.04tn, while total allotments stood at ₦509.40bn. Stop rates were maintained at 15.40%, 15.79%, and 15.80% for the 91-day, 182-day, and 364-day bills, respectively. Following the release of the NTB auction results, the 4-Nov bill was quoted at 15.75%/15.60%. In the OMO space, the market traded on a mixed note, with limited activity recorded. The 8-Dec and 16-Mar bills were quoted at 18.50%/18.45% and 17.55%/17.50%, respectively. Overall, the average NTB rate closed at 16.54%.

Bonds Market

- The FGN bond market traded on a bullish note with activity seen on the mid-tenor maturities. The 2035s and 2038s were quoted at 16.85%/16.80%. Overall, the average bond yield closed at 16.36%.

MARKET OVERVIEW		04/11/2026	03/11/2026	Change
NGXASI		254,762.81	254,289.35	0.19%
Value Traded		₦25.25 billion	₦20.42 billion	23.67%
Volume Traded		431.18 million	398.43 million	8.22%
Market Capitalization		₦165.41 trillion	₦165.10 trillion	0.19%
SECTOR INDICES	**04/11/2026**	**D-o-D**	**W-o-W**	**MTD**
NGX30	9,403.77	0.19%	0.87%	0.29%
NGXBNK	2,403.98	0.72%	-4.37%	-1.05%
NGXOILANDGAS	5,854.47	-0.07%	-3.81%	-3.80%
NGXINS	1,019.09	-0.54%	-1.00%	-0.78%
NGXIND	12,606.99	0.00%	6.86%	3.34%
NGXPENSION	12,687.30	0.42%	-1.73%	-1.05%
NGXLOTUS	24,087.22	-0.01%	1.20%	-0.50%



FGN BONDS	Yield (%)	Change	Price (₦)
13.98 23-FEB-2028	16.10	0.00	97.53
14.55 26-APR-2029	15.60	0.00	97.89
18.50 21-FEB-2031	16.70	0.03	105.28
19.00 21-FEB-2034	16.90	-0.05	108.55
16.2499 18-APR-2037	16.84	-0.05	97.13
15.45 21-JUN-2038	16.86	-0.09	92.84
14.80 26-APR-2049	14.77	0.00	100.18
12.98 27-MAR-2050	14.95	0.00	87.25
15.70 21-JUN-2053	14.65	0.00	106.97

MONEY MARKET	04/11/2026	03/11/2026
Open Repo (%)	20.00	20.00
Overnight (%)	20.20	20.20
TREASURY BILLS YIELD	**04/11/2026**	**03/11/2026**
85-Days	17.49%	17.50%
176-Days	17.09%	17.10%
358–Days	18.70%	18.71%

EXCHANGE RATE	04/11/2026	03/11/2026
FX Close (₦/$)	1,347.79	1,346.93
FX Close (₦/£)	1,818.85	1,807.05
FX Close (₦/€)	1,518.94	1,507.19

GLOBAL MARKET	04/11/2026	D-o-D (%)	W-o-W (%)	M-o-M (%)	YTD (%)
S&P 500	7,689.81	1.60	-0.42	-1.08	12.33
Nasdaq	25,736.51	1.44	-2.80	-6.34	10.68
FTSE	10,829.21	1.76	1.26	3.16	8.82
CAC	8,177.89	1.93	3.69	4.39	-0.21
DAX	25,437.67	2.17	2.85	4.69	7.74

FGN EUROBONDS	Yield (%)	Price ($)	Change
6.50 NOV-28-2027	5.46	101.05	-0.01
8.375 MAR-24-2029	6.18	104.78	-0.10
8.747 JAN-21-2031	6.98	106.35	-0.07
7.875 16-FEB-2032	7.02	103.71	-0.10
7.625 NOV-28-2047	8.18	94.44	-0.10
9.248 JAN-21-2049	8.34	109.04	-0.10

Alternatives

- Brent prices declined by 8.02% to $95.29 per barrel at the time of writing.
- WTI crude dropped by 7.68% to $88.71 per barrel at the time of writing.
- Gold prices rose by 3.33% to $4,062.60 per ounce at the time of writing.



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