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DAILY MARKET REPORT

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

MONDAY, 16TH NOVEMBER 2026

Equities Market

- The Nigerian Exchange Limited (NGX) recorded a total of 673.59 million shares traded in 38,218 deals, valued at ₦26.09 billion. Compared with the previous trading session on Friday, November 13, trading volume declined by 81.78%, while turnover and the number of deals rose by 13.04% and 41%, respectively. Market capitalisation stood at ₦164.14 trillion ($122 billion).

- Market breadth was positive, with 34 gainers and 27 decliners out of 133 equities traded. Nigerian Exchange Group led the gainers with a 10.00% increase, followed by LivingTrust Mortgage Bank (+9.87%), Champion Breweries (+9.82%) and Fortis Global Insurance (+9.64%). Conversely, RT Briscoe led the losers with a 9.84% decline, followed by Livestock Feeds (-9.69%), E-Tranzact International (-5.88%) and Abbey Mortgage Bank (-5.80%).

- Access Holdings led trading activity by volume, with 204 million shares traded, followed by FCMB Group (73.8 million shares), Guaranty Trust Holding Company (45.4 million shares) and Abbey Mortgage Bank (42.9 million shares).

MARKET OVERVIEW		16/11/2026	13/11/2026	Change
NGXASI		252,809.78	252,269.16	0.21%
Value Traded		₦26.09 billion	₦23.08 billion	13.04%
Volume Traded		673.59 million	3.69 billion	-81.78%
Market Capitalization		₦164.14 trillion	₦163.79 trillion	0.21%
SECTOR INDICES	**16/11/2026**	**D-o-D**	**W-o-W**	**MTD**
NGX30	9,315.37	0.20%	0.04%	-0.65%
NGXBNK	2,358.83	-0.25%	-0.71%	-2.91%
NGXOILANDGAS	5,928.77	-0.10%	0.96%	-2.57%
NGXINS	1,074.98	0.25%	3.38%	4.67%
NGXIND	12,454.93	0.60%	1.00%	2.10%
NGXPENSION	12,550.93	-0.06%	-0.03%	-2.12%
NGXLOTUS	23,465.50	0.66%	0.14%	-3.06%

Fixed Income and Money Market

Money Market

- System liquidity opened at ₦4.05trn long. The OBB rate closed at 20.04% while the OVN rate closed at 20.34%.

Treasury Bills Market

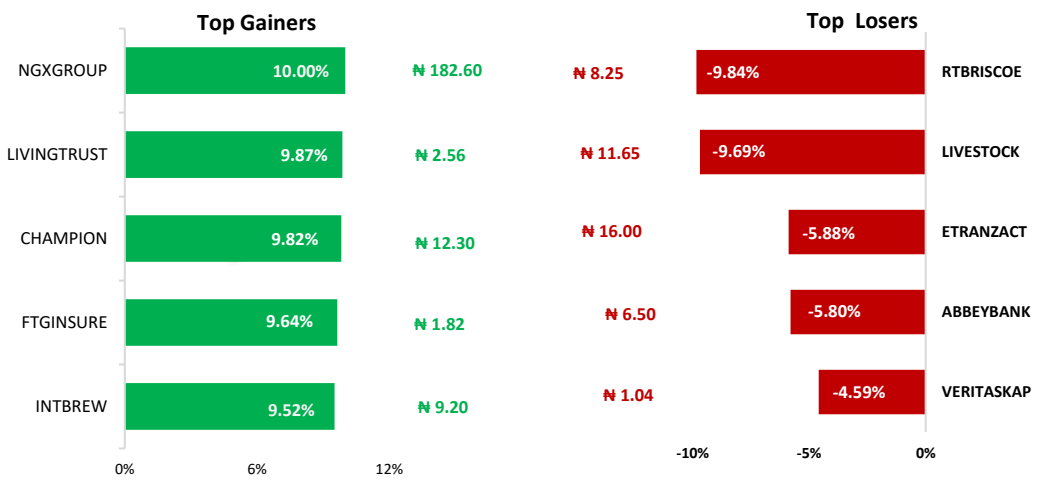
- The Treasury Bills market opened on a calm note with limited activity observed. The 11 Nov bill was quoted at 15.85%/15.75%. In the OMO space, the 13 April bill was quoted at 17.70%/17.45%. Overall, the average T-bills rate closed at 16.43%.

Bonds Market

- The FGN Bond market opened on a calm note as attention was focused on the bond auction. The DMO offered ₦2trn across four maturities, attracting ₦1.81trn in subscriptions but allotting only ₦1.41trn. Stop rates on the 2028 and 2029 bonds cleared at 16.89% and 16.99% respectively while the 2030s and 2033s stop rate also stood at 16.99%. Meanwhile, headline inflation eased for the fifth consecutive month to 14.06% y/y in October from 14.63% in September, improving the inflation outlook ahead of the next MPC meeting. Overall, the average bond yield closed at 16.24%.

Inflation

- Nigeria's headline inflation eased to 14.06% y/y in October from 14.63% in September, the fifth consecutive monthly decline. The print came in 14bps below the 14.20% consensus.



FGN BONDS	Yield (%)	Change	Price (₦)
13.98 23-FEB-2028	16.01	0.00	97.68
14.55 26-APR-2029	15.60	0.00	97.90
18.50 21-FEB-2031	16.55	0.00	105.71
19.00 21-FEB-2034	16.62	0.00	109.73
16.2499 18-APR-2037	16.51	0.00	98.68
15.45 21-JUN-2038	16.65	0.00	93.89
14.80 26-APR-2049	14.67	0.00	100.82
12.98 27-MAR-2050	14.75	0.00	88.42
15.70 21-JUN-2053	14.52	0.05	107.91

MONEY MARKET	16/11/2026	13/11/2026
Open Repo (%)	20.04	20.02
Overnight (%)	20.34	20.43
TREASURY BILLS YIELD	**16/11/2026**	**13/11/2026**
87-Days	17.46%	17.48%
178-Days	17.65%	17.67%
360–Days	18.72%	18.81%

GLOBAL MARKET	16/11/2026	D-o-D (%)	W-o-W (%)	M-o-M (%)	YTD (%)
S&P 500	7,417.09	-1.91	-1.38	-3.16	8.35
Nasdaq	24,509.76	-2.49	-2.22	-6.24	5.40
FTSE	10,881.55	-0.19	0.92	0.00	9.35
CAC	8,352.00	-0.20	1.44	4.97	1.91
DAX	26,598.64	-0.57	1.26	3.81	8.39

EXCHANGE RATE	16/11/2026	13/11/2026
FX Close (₦/$)	1,357.19	1,353.97
FX Close (₦/£)	1,791.37	1,790.78
FX Close (₦/€)	1,494.53	1,496.13

FGN EUROBONDS	Yield (%)	Price ($)	Change
6.50 NOV-28-2027	5.58	100.91	0.10
8.375 MAR-24-2029	6.42	104.19	0.18
8.747 JAN-21-2031	7.11	105.81	0.16
7.875 16-FEB-2032	7.27	102.60	0.15
7.625 NOV-28-2047	8.39	92.50	0.11
9.248 JAN-21-2049	8.57	106.61	0.13

Alternatives

- Brent prices decreased by 0.78% to $91.72 per barrel at the time of writing.
- WTI crude declined by 0.70% to $85.12 per barrel at the time of writing.
- Gold prices rose by 0.46% to $3,874.29 per ounce at the time of writing.

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