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DAILY MARKET REPORT

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

WEDNESDAY, 18TH NOVEMBER 2026

Equities Market

- The Nigerian Exchange Limited (NGX) recorded a total of 404.14 million shares traded in 32,216 deals, valued at ₦21.61 billion. Compared with the previous trading session on Tuesday, November 17, traded volume declined by 6.71%, while turnover and the number of deals increased by 7.26% and 4%, respectively. Market capitalisation stood at ₦161.23 trillion ($119 billion).

- Market breadth was negative, with 26 gainers and 27 losers out of 134 equities traded. McNichols led the gainers with a 10.00% increase, followed by Critical Minerals Financing Corp (+10.00%), Chellarams (+9.79%), and LivingTrust Mortgage Bank (+9.77%). Conversely, Aradel Holdings led the losers with a 10.00% decline, followed by E-Tranzact International (-9.86%), Trans-Nationwide Express (-9.26%), and Meyer (-8.86%).

- Access Holdings led trading activity by volume, with 42.5 million shares traded, followed by Zenith Bank (33.2 million shares), Fidelity Bank (23.7 million shares), and Nigerian Breweries (23.1 million shares).

MARKET OVERVIEW		18/11/2026	17/11/2026	Change
NGXASI		248,329.65	249,318.65	-0.40%
Value Traded		₦21.61 billion	₦20.14 billion	7.26%
Volume Traded		404.14 million	433.21 million	-6.71%
Market Capitalization		₦161.23 trillion	₦161.88 trillion	-0.40%
SECTOR INDICES	**18/11/2026**	**D-o-D**	**W-o-W**	**MTD**
NGX30	9,140.44	-0.41%	-1.54%	-2.52%
NGXBNK	2,344.82	-0.46%	-0.03%	-3.48%
NGXOILANDGAS	5,720.07	-3.47%	-2.71%	-6.00%
NGXINS	1,070.05	-0.68%	1.85%	4.19%
NGXIND	11,713.46	0.12%	-5.05%	-3.98%
NGXPENSION	12,356.04	-1.01%	-0.96%	-3.64%
NGXLOTUS	22,671.33	-1.16%	-2.48%	-6.34%

Fixed Income and Money Market

Money Market

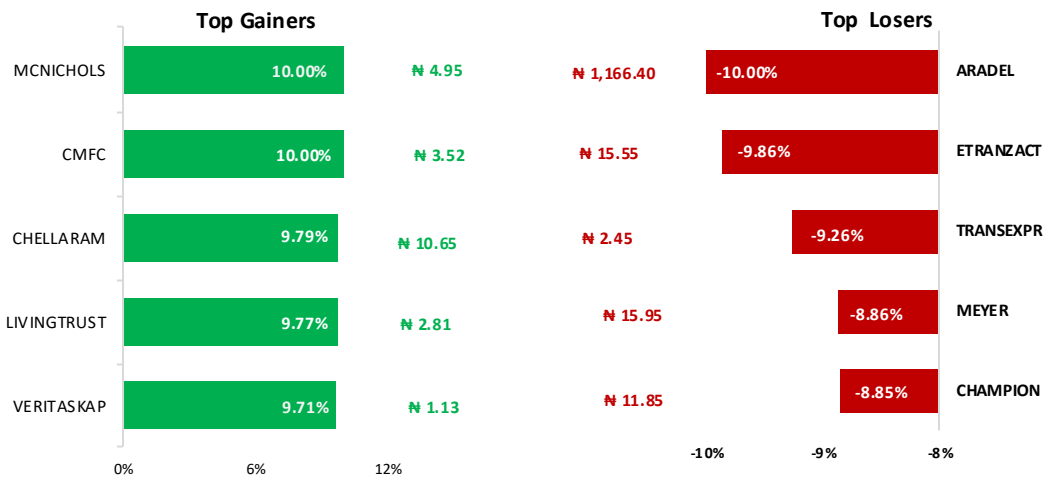
- System liquidity opened at ₦3.39trn long. The OBB rate closed at 20.04% while the OVN rate closed at 20.34%.

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%/15.80%. In the OMO space, the 5 Oct bill was quoted at 16.10%/15.80%. Also, the DMO announced an NTB auction earlier in the day scheduled for next Wednesday, with ₦600 billion on offer across the three tenors- 91-day, 182-day, and 364-day tenors. Overall, the average T-bills rate closed at 16.43%.

Bonds Market

- The FGN Bond secondary market continued bearish with increased selling pressure. The 2038 maturities were quoted at 17.00%/16.85% while the 2033s was quoted at 17.10%/17.00%. Overall, the average bond yield closed at 16.41%.



FGN BONDS	Yield (%)	Change	Price (₦)
13.98 23-FEB-2028	16.01	0.00	97.69
14.55 26-APR-2029	15.60	0.00	97.90
18.50 21-FEB-2031	16.75	0.00	105.09
19.00 21-FEB-2034	16.85	0.05	108.71
16.2499 18-APR-2037	16.74	-0.01	97.59
15.45 21-JUN-2038	16.71	0.02	93.59
14.80 26-APR-2049	14.67	0.00	100.82
12.98 27-MAR-2050	14.75	0.00	88.41
15.70 21-JUN-2053	14.48	-0.04	108.22

MONEY MARKET	18/11/2026	17/11/2026
Open Repo (%)	20.04	20.04
Overnight (%)	20.34	20.34
TREASURY BILLS YIELD	**18/11/2026**	**17/11/2026**
85-Days	17.44%	17.45%
176-Days	17.63%	17.64%
358–Days	18.60%	18.56%

EXCHANGE RATE	18/11/2026	17/11/2026
FX Close (₦/$)	1,363.23	1,355.80
FX Close (₦/£)	1,794.58	1,800.11
FX Close (₦/€)	1,495.05	1,488.25

GLOBAL MARKET	18/11/2026	D-o-D (%)	W-o-W (%)	M-o-M (%)	YTD (%)
S&P 500	7,323.63	-0.23	-3.54	-4.77	6.98
Nasdaq	24,429.89	0.42	-3.67	-7.57	5.06
FTSE	10,551.17	-1.31	-2.62	-1.98	6.03
CAC	8,146.83	-0.86	-2.23	3.54	-0.59
DAX	25,736.24	-1.20	-3.47	1.64	4.88

FGN EUROBONDS	Yield (%)	Price ($)	Change
6.50 NOV-28-2027	5.69	100.79	-0.03
8.375 MAR-24-2029	6.59	103.80	0.03
8.747 JAN-21-2031	7.29	105.13	0.00
7.875 16-FEB-2032	7.43	101.88	0.02
7.625 NOV-28-2047	8.50	91.50	0.00
9.248 JAN-21-2049	8.64	105.94	-0.02

Alternatives

- Brent prices decreased by 1.73% to $91.53 per barrel at the time of writing.
- WTI crude declined by 3.74% to $82.80 per barrel at the time of writing.
- Gold prices went down by 3.28% to $3,723.38 per ounce at the time of writing.

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