Daily Market Report

Wednesday, November 18, 2026

Market Closes Session Bearish.....as All-Share Index Drops 40bps

In today's market, the local bourse (NGX) declined by **40bps** driven by price depreciation and profit taking in all sectoral tickers except **NGXCNSMRGDS** and **NGXINDUSTR**. As a result, the benchmark All Share Index (ASI) closed negatively to settle at **248,329.65.**

Market Capitalization closed negatively at **N161.23trillion**, as investors lost **N642.14billion**, and Year-to-date (YtD) gain decreased to **59.58%.**

What shaped today's market direction

The loss in today's market can majorly be attributed to price depreciation and profit taking **in ZENITHBANK (-2.59%), GTCO (-0.85%), ARADEL (-10%)** and **UBA (-1.23%)** offsetting gains in **FIRSTHOLDCO (0.92%), ACCESSCORP (1.12%), HBMNG (0.88%)** and **HONYFLOUR (2.56%)** which kept the ASI in a negative terrain. Losses were recorded in large-cap, mid-cap, and small-cap stocks in **NGXBNK, NGXCG, NGXINS** and **NGXOILGAS**. The market breadth measured by advancers/ decliners was negative closing at **0.96x,** indicating more laggards than advancers. The top gainers include **CMFC (10.00%), MCNICHOLS (10.00%), CHELLARAM (9.79%), LIVINGTRUST (9.77%)** and **VERITASKAP (9.71%).**

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Sectoral performance was negative. All our observed indices closed negatively due to price depreciation and profit taken in **NGXBNK, NGXCG, NGXINS** and **NGXOILGAS** except **NGXINDUSTR** which closed positively with **NGXCNSMRGDS** closing flat. As a result, the year-to-date (YTD) gain decreased to **59.58%.**

At the close of today's trade **ARADEL (-10%), ETRANZACT (-9.86%), TRANSEXPR (-9.26%), MEYER (-8.86%)** and **CHAMPION (-8.85%)** were among the **27** market laggards as **138** stocks traded today.

Market activity measured by aggregate volume decreased by **6.71%,** with aggregate value depreciating by **7.26%.** Investors traded a total of **404.14mn** units of shares valued at **N21.61bn** in **32,088** deals.

The most active stocks by volume were **ACCESSCORP**, which traded **42.46mn** units, followed by **ZENITHBANK** with **33.15mn** units, **FIDELITYBK** with **23.74mn** units, **NB** with **23.08mn** units, and **GTCO** with **19.23mn units**.

The most active stocks by value were **ZENITHBANK**, which traded **N3.78bn**, followed by **GTCO** with **N2.23bn**, **DANGCEM** with **N2.13bn**, **FIRSTHOLDCO** with **N1.68bn**, and **NB** with **N1.61bn.**

SECTORAL PERFORMANCE

INDEX	CHANGE PRICE	CHANGE PERCENT %
NGXCNSMRGDS	0.93	0.02
NGXBNK	10.81	0.46
NGXCG	15.62	0.23
NGXINDUSTR	14.44	0.12
NGXINS	7.28	0.68
NGXOILGAS	205.47	3.47

NGX Market Indices

All Share Index	248,329.65
Previous ASI	249,318.65
% Day Change	0.40%
% Weekly Change	1.56%
No. of Deals	32,088
Volume	404,142,572
Value	21,611,296,010.39
Market Cap	161,238,082,704,145.00
1 Month High	254,762.81
1 Month Low	248,329.65

NGX Top Gainers

Symbols	Daily ▲	Price (₦)
CMFC	0.32	3.52
MCNICHOLS	0.45	4.95
CHELLARAM	0.95	10.65
LIVINGTRUST	0.25	2.81
VERITASKAP	0.10	1.13

NGX Top Losers

Symbols	Daily ▼	Price (₦)
ARADEL	129.60	1166.40
ETRANZACT	1.70	15.55
TRANSEXPR	0.25	2.45
MEYER	1.55	15.95
CHAMPION	1.15	11.85

NGX Top Volume

Symbols	Price (₦)	Volumes (units)
ACCESSCORP	27.20	42,466,878
ZENITHBANK	113.00	33,155,307
FIDELITYBK	23.00	23,748,002
NB	70.00	23,082,870
GTCO	116.00	19,238,323

NGX Top Value

Symbols	Price (₦)	Values (₦)
ZENITHBANK	113.00	3,780,024,543.80
GTCO	116.00	2,232,235,378.10
DANGCEM	1,323.00	2,136,320,184.40
FIRSTHOLDCO	110.00	1,689,259,062.75
NB	70.00	1,615,794,571.25

CORPORATE ACTION

COMPANY	DIVIDEND/ SHARE	QUALIFICATION DATE	PAYMENT DATE
Vetiva Fund Managers Ltd	0.45	November 19	November 27
Conoil Plc	2.00	December 4	December 29
Airtl Africa plc	US 3.1 Cent	November 13	December 11
Stanbic IBTC Holdings Plc	4.50	October 15	November 13
Guinness Nigeria Plc	7.00	October 30	November 13
Okomu Oil Palm Company Plc	11.50	November 11	November 17
Unilever Nigeria Plc	2.00	October 30	November 18
Berger Paints Nigeria Plc	0.50	November 12	November 20
Seplat Energy (Interim + Special)	US 5 cent + US 14 cent	November 12	November 27
Ikeja Hotel Plc	0.30	November 6	December 4
Aradel Holdings Plc	7.00	November 27	December 7
ETRANZACT International Plc	0.125	July 6	Till further notice
Mecure Industries Plc	0.32	April 23, 2026.	Till further notice

NASD Market

The NASD market closed positively after today's trading activities, as the Unlisted Securities Index (NSI) closed at **4,378.51**. Furthermore, Market Capitalization closed positively at **₦ 2,628.05bn**. Market activity measured by aggregate volume decreased to **157,660** units with value decreasing to **16,788,209** in **14** deals.

GLOBAL MARKET INDICES

MARKET	PREVIOUS CLOSE	TODAY'S CLOSE	%CHANGE
DJIA	50,759.42	50,329.94	0.85%
S&P 500	7,340.53	7,323.01	0.24%
FTSE 100 INDEX	10,689.87	10,603.78	0.81%
GERMAN DAX	26,045.37	25,865.11	0.69%
FRENCH CAC	9,200.20	9,174.38	0.28%
NIKKEI 225	58,860.43	59,024.28	0.28%
NGX (ASI)	247,673.65	247,707.13	0.01%

MACRO ECONOMIC INDICATORS

PARAMETER	CURRENT	PREVIOUS
GDP (%)	4.43	3.89
INFLATION (%)	14.06	14.63
FOREIGN RESERVES (USD'BN)	54.72	54.81
MPR (%)	23.00	26.50
BRENT CRUDE (US $)	92.77	93.14

DIRECTORS DEALINGS

TRANSACTION DATE	COMPANY	NAME	POSITION	NATURE OF TRANSACTION	AVERAGE PRICE(Naira)	AVERAGE VOLUME(Units)
10 November 2026	NEIMETH	Clinoscope Services Ltd	Substantial Shareholder	Purchase	6.00	74,726,661
6 November 2026	ACCESSCORP	Osuachala Arinze	Group Head	Sale	25.90	5,000,000
9 November 2026	CHAMS	Demola Aladekomo	Founder	Sale	3.08	53,970,978
6 November 2026	FIRSTHOLDCO	Tolulope Oluwole	Group Head	Purchase	90.00	500,000
6 November 2026	ACCESSCORP	Babatunde Adekunle	Head, Compliance Monitor	Sale	26.7	2,250,000
5 November 2026	FIRSTHOLDCO	Many	GMD/CRO/DMD	Purchase	90.00	7,610,000
5 November 2026	ACCESSCORP	Gbadebo Ayobami	Head, Risk Audit	Sale	27.00	167,000
4 November 2026	FIRSTHOLDCO	Wasiu Shafe/Fiona Ahimie	CFO/MD	Purchase	90.00	561,111
4 November 2026	ACCESSCORP	Many	Heads	Sale	26.84	3,367,669

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