Daily Market Report

Wednesday, November 25, 2026

Bourse Closes Bearish for Seven Straight Sessions..... ASI Depreciates 69bps

The local bourse (NGX) declined by **69bps** driven by price depreciation and profit taking in **NGXBNK**, **NGXCG** and **NGXINS**. As a result, the benchmark All Share Index (ASI) closed negatively to settle at **243,995.29**.

Market Capitalization closed negatively at **N158.42trillion**, as investors lost **N1.09trillion**, and Year-to-date (YtD) gain decreased to **56.80%.**

What shaped today's market direction

The loss in today's market can majorly be attributed to price depreciation and profit taking in **FIDELITYBK (-2.7%), MTNN (-4.84%), GTCO (-0.9%)** and **ZENITHBANK (-1.43%)** offsetting gains **in FCMB (5.95%), FIRSTHOLDCO (0.92%), HBMNG (2.19%)** and **HONYFLOUR (0.71%)** which kept the ASI in a negative terrain. Losses were recorded in large-cap, mid-cap, and small-cap stocks in **NGXBNK**, **NGXCG** and **NGXINS**. The market breadth measured by advancers/ decliners was negative closing at **0.68x**, indicating more laggards than advancers. The top gainers include **FTGINSURE (10.00%), CORNERST (9.92%), TRANSEXPR (9.91%), OMATEK (6.87%)** and **LASACO (6.29%).**

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Sectoral performance was mixed. Some of our observed indices closed positively due to increased buying interest in **NGXCNSMRGDS** and **NGXINDUSTR** while **NGXBNK, NGXCG** and **NGXINS** closed negatively. **NGXOILGAS** closed flat. As a result, the year-to-date (YTD) gain decreased to **56.80%.**

At the close of today's trade **NAHCO (-10.00%), MCNICHOLS (-9.57%), AIICO (-9.43%), LEARNAFRCA (-9.09%)** and **NEM (-9.09%)** were among the **35** market laggards as **133** stocks traded today.

Market activity measured by aggregate volume increased by **236.52%,** with aggregate value appreciating by **45.19%.** Investors traded a total of **1647.06mn** units of shares valued at **N40.91bn** in **29,721** deals.

The most active stocks by volume were **FCMB**, which traded **704.65mn** units, followed by **FIDELITYBK** with **614.77mn** units, **AIICO** with **57.71mn** units, **LINKASSURE** with **33.21mn** units, and **ACCESSCORP** with **28.57mn** units.

The most active stocks by value were **FIDELITYBK**, which traded **N13.52bn**, followed by **FCMB** with **N9.53bn**, **SEPLAT** with **N5.19bn, MTNN** with **N2.37bn**, and **GTCO** with **N2.11bn.**

SECTORAL PERFORMANCE

INDEX	CHANGE PRICE	CHANGE PERCENT %
NGXCNSMRGDS	3.18	0.08
NGXBNK	29.43	1.30
NGXCG	79.43	1.19
NGXINDUSTR	34.04	0.29
NGXINS	43.73	3.69
NGXOILGAS	0.56	0.01

NGX Market Indices

All Share Index	243,995.29
Previous ASI	245,685.87
% Day Change	0.69%
% Weekly Change	1.48%
No. of Deals	29,721
Volume	1,647,067,308
Value	40,915,518,679.01
Market Cap	158,423,861,603,633.00
1 Month High	254,762.81
1 Month Low	243,995.29

NGX Top Gainers

Symbols	Daily ▲	Price (₦)
FTGINSURE	0.15	1.65
CORNERST	0.60	6.65
TRANSEXPR	0.21	2.33
OMATEK	0.09	1.40
LASACO	0.11	1.86

NGX Top Losers

Symbols	Daily ▼	Price (₦)
NAHCO	14.5	130.5
MCNICHOLS	0.45	4.25
AIICO	0.45	4.32
LEARNAFRCA	0.7	7.00
NEM	2.80	28.00

NGX Top Volume

Symbols	Price (₦)	Volumes (units)
FCMB	13.35	704,657,442
FIDELITYBK	21.60	614,770,665
AIICO	4.32	57,719,530
LINKASSURE	1.83	33,217,247
ACCESSCORP	25.60	28,570,497

NGX Top Value

Symbols	Price (₦)	Values (₦)
FIDELITYBK	21.60	13,523,734,453.45
FCMB	13.35	9,532,889,523.55
SEPLAT	16,241.90	5,193,019,274.70
MTNN	796.50	2,376,568,418.10
GTCO	110.00	2,115,400,997.70

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 **4,432.07**. Furthermore, Market Capitalization closed positively at **₦ 2,660.19bn**. Market activity measured by aggregate volume increased to **667,348** units with value increasing to **74,884,850** in **34** deals.

GLOBAL MARKET INDICES

MARKET	PREVIOUS CLOSE	TODAY'S CLOSE	%CHANGE
DJIA	50,018.70	49,047.42	1.94%
S&P 500	7,201.09	7,024.00	2.46%
FTSE 100 INDEX	10,467.07	10,465.79	0.01%
GERMAN DAX	25,017.81	24,876.73	0.56%
FRENCH CAC	9,018.50	9,028.41	0.11%
NIKKEI 225	58,644.63	57,011.62	2.78%
NGX (ASI)	246,478.90	245,685.87	0.32%

MACRO ECONOMIC INDICATORS

PARAMETER	CURRENT	PREVIOUS
GDP (%)	4.43	3.89
INFLATION (%)	14.06	14.63
FOREIGN RESERVES (USD'BN)	54.25	54.36
MPR (%)	23.00	26.50
BRENT CRUDE (US $)	89.74	88.78

DIRECTORS DEALINGS

TRANSACTION DATE	COMPANY	NAME	POSITION	NATURE OF TRANSACTION	AVERAGE PRICE(Naira)	AVERAGE VOLUME(Units)
18 November 2026	FIRSTHOLDCO	Nnaemeka Ejeh/Ike Onyia	Gen. Exec./MD	Purchase	90	1,500,000
18 November 2026	ZENITHBANK	ZENITH SPF	Provident Fund	Sale	114.05	3,830,000
18 November 2026	ACCESSCORP	Joseph O. Osogbue	Chief Internal Auditor	Sale	26.80	186,115
17 November 2026	ACCESSCORP	Arinze Osuachala	Group Hd, SME Banking	Sale	26.10	1,000,000
12 November 2026	FIRSTHOLDCO	Many	Staff	Purchase	90	14,993,820
11 November 2026	ACCESSCORP	Bolarinwa Mageed	Group Hd, Electronic Bus.	Sale	27.10	1,778,492
10 November 2026	ACCESSCORP	Folusho Adedeji	Group Hd, Corp. Operations	Sale	27.10	420,000
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

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