

Equity Market Summary

Today, the Nigerian Exchange Market was almost flat following share price depreciation in GTCO (-1.57%) and NB (-4.01%). As a result, the benchmark Nigerian Exchange All-Share Index (NGX-ASI) fell marginally by 0.01% to settle at 166,112.50 points. Year to date returns settled at 6.75%, while market capitalisation closed at N106.34tn. Activity level in the market was mixed with the total value of stocks traded falling by 11.74% to settle at N14.75bn. Meanwhile, the volume of stocks traded rose by 16.62% to settle at 629.60mn units.

Corporate Announcements

- Geregu Power Plc Releases Audited Financial Statement for the year ended 31 December, 2025

Top Five Gainers

The top Five (5) gainers out of Forty-Three (43) stocks that appreciated in the market today.

Symbol	Opening Price (N)	Closing Price (N)	Change
LEARNAFRCA	6.50	7.15	10.00%
CHAMPION	17.50	19.25	10.00%
NCR	128.55	141.40	10.00%
TRIPPLEG	5.33	5.86	9.94%
NEIMETH	10.10	11.10	9.90%

Top Five Losers

The top Five (5) losers out of Twenty-Three (23) stocks that depreciated in the market today.

Symbol	Opening Price (N)	Closing Price (N)	Change
IMG	38.70	34.85	(9.95%)
HMCALL	4.25	3.83	(9.88%)
IKEJAHOTEL	35.05	32.50	(6.67%)
UNIONDICON	9.50	9.00	(6.52%)
NB	83.50	80.15	(6.30%)

Sources: NGX, United Capital Research and Various Sources

NGX ASI Performance Indicators

The market was almost flat with the ASI falling slightly by 0.01% to close at 166,112.50

Headline	Value	1 Day Change	YTD
NGX ASI	166,112.50	(0.01%)	6.75%
Mkt. Cap (N'bn)	106,342.63	(0.01%)	7.01%
Mkt. Cap (\$mn)	74,997.54	(0.01%)	8.35%
Value (N'mn)	14,753.76	(11.74%)	
Value (\$'mn)	10.41	(11.74%)	
Volume (units 'mn)	629.60	16.62%	
Deals	57,858.00	19.65%	
Market Breadth	1.9x	N/A	

Top Five Traded Volume

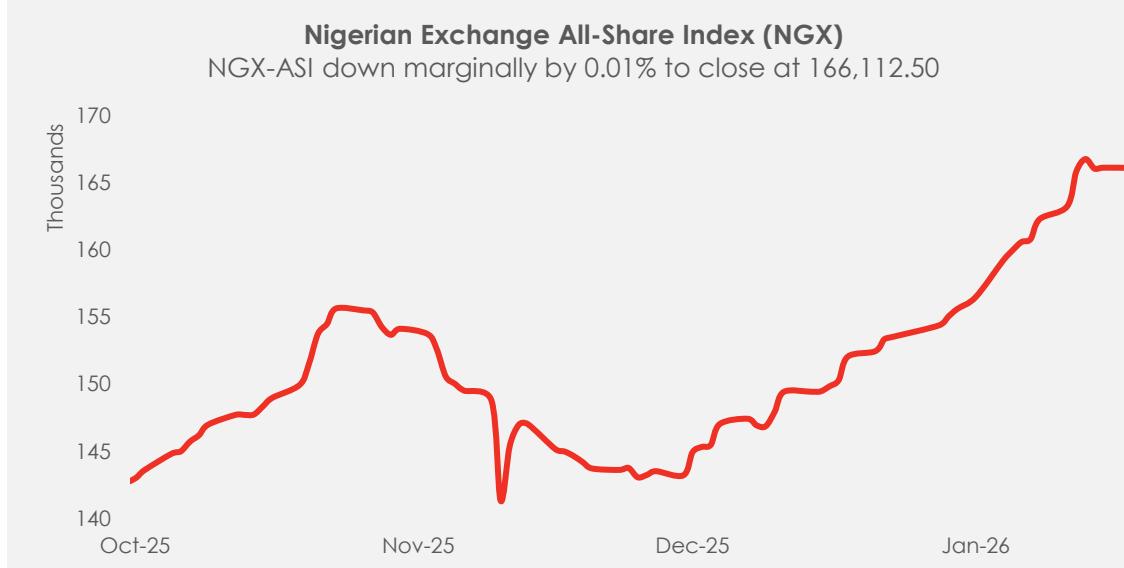
NSLTECH recorded the highest traded volume.

Symbol	Closing Price (N)	Daily Volume (Units)
NSLTECH	1.18	83,307,189.00
ACCESSCORP	22.90	52,879,183.00
JAIZBANK	8.00	39,730,466.00
TANTALIZER	3.16	34,242,353.00
FIDELITYBK	20.20	23,692,962.00

Top Five Traded Value

ARADEL recorded the highest traded value.

Symbol	Closing Price (N)	Daily Value (N)
ARADEL	752.10	1,516,771,811.10
ACCESSCORP	22.90	1,214,043,693.85
GTCO	97.40	1,209,708,702.15
UBA	45.20	697,228,567.00
MTNN	580.00	639,960,413.10

NGX ASI Performance Indicators**Relative Strength Index (RSI)**

Global Equities Market

Global stocks fell on Monday as investors turned cautious and took profit over concerns of elevated bond yield and the outlook for monetary policy.

Index	Current	1 Day Change	Week-to-Date Change	YTD
S&P 500	6,940.01	(0.06%)	0.00%	1.38%
Dow Jones	49,359.33	(0.17%)	0.00%	2.70%
Nasdaq	25,529.26	(0.07%)	0.00%	9.84%
FTSE 100	10,197.35	(0.37%)	0.00%	2.68%
NIKKEI	53,583.57	(0.65%)	0.00%	6.44%

Pan African Equities Market (ASI)

In the Pan-African equities market, performance was mixed.

Equities Market	Level	1 Day Change	YTD
BRVM	352.56	0.46%	1.97%
Egypt	45,048.44	2.49%	7.70%
Ghana	8,811.00	(0.04%)	0.44%
Morocco	430.30	(0.62%)	0.98%
MSCI FM	1,516.52	0.32%	3.88%
South Africa	119,860.00	(0.27%)	3.48%
Tunisia	13,890.11	0.61%	3.27%
Nigeria (NGX)	166,112.50	(0.01%)	6.75%

Sources: United Capital Research and Various Sources

Global Fixed Income Market

We observed bearish sentiments in the Global Fixed Income Market.

Index	Current	1 Day Change	Week-to-Date Change
US-10Y	4.3	0.66%	0.00%
UK-10Y	4.4	0.00%	0.00%
JP-10Y	2.3	4.22%	0.00%
DE-10Y	2.8	(0.07%)	0.00%

Global Currency Market

The US Dollar recorded negative performances against other major global currencies.

Currencies	Current	1 Day Change	Week-to-Date Change	YTD
GBP/USD	1.34	0.10%	0.00%	(0.45%)
EUR/USD	1.16	0.06%	0.00%	(0.98%)
JPY/USD	0.63	(0.24%)	0.00%	(0.80%)
CNY/USD	0.14	0.07%	0.00%	0.42%

Key:

YTD – Year to Date change

United Capital

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