

NGX-ASI Extends Losing Streak As Profit-Taking Weighs on Market

Today, the NGX All-Share Index (ASI) continued its downward trajectory, dropping by 0.83%, to close at 140,332.44 points. This pullback trimmed the year-to-date return further to +36.34% from +37.54% yesterday. Market capitalisation also moderated to NGN89.91trn (vs NGN87.67trn yesterday).

This decline in the market was largely attributed to sustained profit-taking activities in large-cap tickers, with **BUACEMENT** (-9.96%), **MTNN** (-2.25%), **ACCESSCORP** (-1.64%), **OANDO** (-0.61%) and **STANBIC** (-0.53%) leading the losses. Their declines outweighed the modest gains in some banking tickers such as **GTCO** (+2.88%), **ZENITH** (+0.44%) and **FIDELITYBK** (+0.24%). Despite the negative tone, market breadth showed slight improvement, closing with 49 losers against 19 gainers.

Investor sentiment was weak across board, as trading activity slowed. Total volume declined by 20.51% to 573,672mn units, while total value of trade fell by 0.53%. Similarly, the number of deals fell by 8.63% to 25,881.

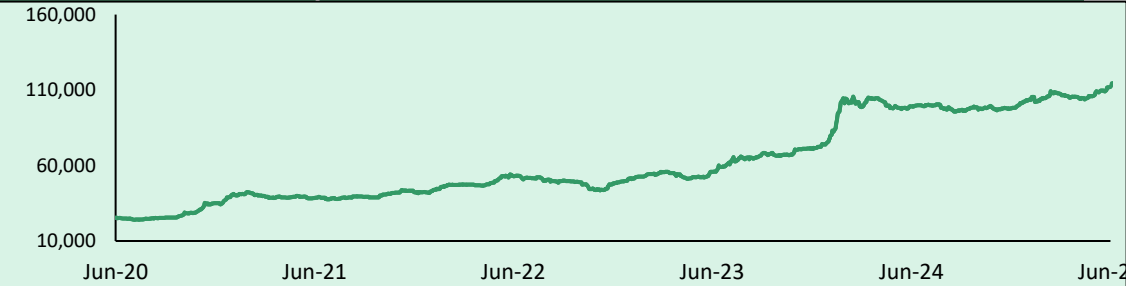
Most sector indices closed in the red, but **NGXBNK** emerged as the sole gainer, gaining +0.47%, driven by bargain-hunting in **GTCO** (+2.88%) and **ZENITH** (+0.44%). However, **NGXINS** (-4.69%) recorded the biggest loss, driven by profit-taking activities in **MANSARD** (-5.18%), **LASACO** (-4.55%) and **AIICO** (-0.51%). **NGXINDUSTR** (-4.04%) also declined on the back of profit-taking in **BUACEMENT** (-9.96%). **NGXOILGAS** (-0.06%) was dragged by **OANDO** (-0.61%), while **NGXCNSMRGDS** dropped 0.04%, following decline in **CHAMPION** (-6.17%).

		Today	Previous	%Δ
NGXASI(pts)	↓	140,332.44	141,566.99	-0.87%
No of Deals	↓	25,881.00	28,325.00	-8.63%
Volume Traded [mn]	↓	573.67	721.68	-20.51%
Market Turnover [NGN'bn]	↓	12,863.63	12,931.96	-0.53%
Market Breadth	↑	0.39	0.35	10.51%

NSE Sector Indices		Today	WtD	MtD	YtD
NGX30	↓	-0.85%	-3.05%	-0.29%	34.34%
NGXBNK	↑	0.47%	-4.27%	-4.71%	41.50%
NGXCNSMRGDS	↓	-0.04%	-0.25%	8.72%	83.91%
NGXOILGAS	↓	-0.06%	-0.91%	-3.84%	-12.09%
NGXINS	↓	-4.69%	-10.50%	36.17%	68.70%
NGXINDUSTR	↓	-4.04%	-8.34%	2.28%	39.87%
NGX-ASI	↓	-0.87%	-2.97%	0.34%	36.34%

Country Market Index		Today	WtD	Ytd	P/E
Ghana	↑	0.58%	-0.88%	50.29%	7.51x
Egypt	↓	-0.31%	0.13%	19.78%	8.06x
Nigeria	↓	-0.87%	-2.97%	36.34%	7.41x
Kenya	↑	0.67%	1.94%	36.76%	7.19x
South Africa	↑	0.71%	-0.17%	21.03%	14.93x
Frontier Market	↓	-0.01%	-0.48%	25.79%	10.39x
Emerging Market	↓	-0.85%	-0.99%	17.15%	15.12x
Developed Market	↑	0.06%	0.10%	21.30%	16.64x

5-year Market Performance



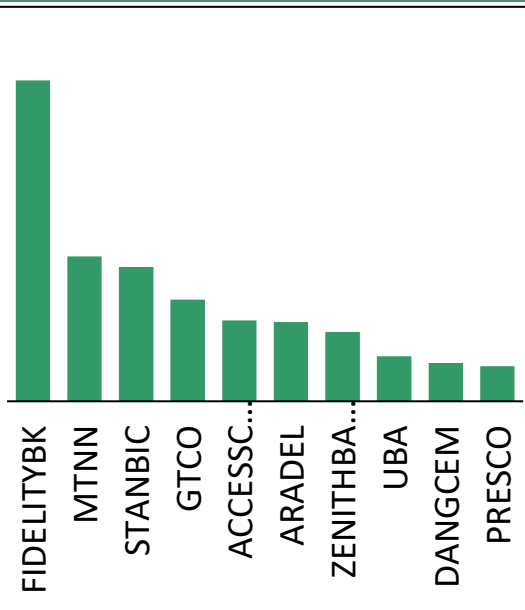
Top Gainers For The Day

	Ticker	Close Price	Previous Price	%Δ
1	JAIZBANK	4.39	4.00	9.75%
2	NSLTECH	1.05	0.96	9.38%
3	OMATEK	1.44	1.36	5.88%
4	CHAMS	2.73	2.60	5.00%
5	CUSTODIAN	39.90	38.05	4.86%

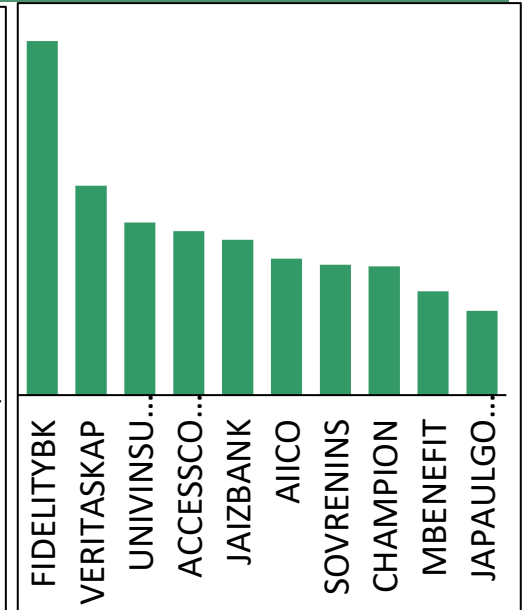
Top Losers For The Day

	Ticker	Close Price	Previous Price	%Δ
1	INTENEGINS	3.24	3.60	-10.00%
2	THOMASWY	3.33	3.70	-10.00%
3	UPL	6.30	7.00	-10.00%
4	BUACEMENT	151.80	168.60	-9.96%
5	JBERGER	132.90	147.60	-9.96%

Top 10 Traded by Value



Top 10 Traded by Volume



Derivatives Contract Trade Statistics For Today

Symbol	Underlying	Base Price	Opening Price	Applied Closing Price	%Δ
NGX30U5	NGX 30 Index	4,226.75	5,209.13	5,163.23	-0.88
NGX30Z5	NGX 30 Index	4,582.00	5,379.30	5,331.13	-0.90
NGXPENSIONU5	NGX Pension Index	5,079.75	6,738.73	6,721.37	-0.26
NGXPENSIONZ5	NGX Pension Index	5,887.00	6,958.86	6,939.94	-0.27

Fixed Income Market

Treasury Bills: The secondary market traded on a bullish note, with mild demand at the mid to long dated maturities, especially in APR-26 (-1bps), MAY-26 (-1bps), and JUN-26 (-1bps) bills. However, mild sell-offs was observed around the mid-tenor bills, particularly in MAR-26 (+15bps). Overall, the average yield declined by 4bps, settling at 18.07%.

FGN Bonds: The secondary market was quite bearish, with significant sell- offs in the short to mid end of the curve, particularly in FEB-31 (+16bps), MAY-33 (+14bps) and JUN-33 (+10bps) papers. Mild demand was observed in short-end of the curve, especially in JAN-26 (-6bps) and MAR-26 (-7bps). Overall, the average yield inched up by 2bps to 16.66%.

Fixed Income Market (Most Actively Traded Bonds)

Description	Coupon	Close Price	Volume
FGN MAY 33	19.83%	1078.94	20.81mm
FGN APR 29	14.55%	93.43	20.05mm
FGN JUN 32	17.95%	99.72	18.80mn
FGN FEB 34	19.00%	113.25	15.00mm

Money Market

System liquidity declined to NGN390.89bn (vs NGN1,015.57bn) driven by a NGN303.79bn increase in primary market sales and a 52% decline in the Standing Deposit Facility to NGN443.39bn from NGN923.68bn. In the interbank market, the Open Buy Back (OPR) rate and Overnight rate (O/N) remain unchanged at 26.50% and 27.00%, respectively.

FX Market

The Naira appreciated by NGN0.95 in the official market to close at NGN1,535.78/USD, while the parallel market held at NGN1,545.00/USD increasing the spread to NGN9.22/USD from NGN8.27/USD observed yesterday.

The external reserves was up by +0.11% to USD41.05bn as of August 20th, 2025, vs. USD41.00bn on Tuesday.

T-Bills Auction Result
20th August 2025

Tenor	91-Day	182-Day	364-Day
Offer (NGN'bn)	50.00	30.00	150.00
Subscription (NGN'bn)	10.89	29.35	356.18
Allotment (NGN'bn)	7.70	27.70	268.38
Stop Rate (%)	15.35	15.50	17.44

Bond Auction Result
28th July 2025

19.30% Apr 29	17.95% JUN 32
20.00	60.00
39.08	261.60
13.43	172.50
15.69	15.90

System Liquidity

	Today	P. Day	Change
OPR	26.50%	26.50%	0bps
O/N	27.00%	27.00%	0bps
System Liquidity (NGN'trn)	390.89	1,015.57	-61.51%

FX Rate
USD/NGN









Currency	Today	P. Day	(%) Change
NFEM (NGN/USD)	1,535.78	1,536.73	-0.06%
External Reserves (USD'bn)	41.05	41.00	+0.11%

News Update

Nigeria's FX Reserve Increased By +3.69% to USD41.00bn in August 2025. [more](#)

Euro zone Business Activity Increase in August As New Orders Grow. [more](#)

Commodities and Alternative Assets

	Brent Crude	+0.73%		USD67.31/bbl.
	Gold Spot	+0.01%		USD3,388.45/t oz.
	Bitcoin	-0.22%		USD113,120.4
	Ethereum	+0.10%		USD4,259.38

Contact Information

Investment Research

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