



Domestic Equities Review.

The Nigeria Equities Market reversed its bullish run recorded for seven consecutive weeks driven by profit taking activities across major sectors I. The ASI depreciated by 0.98% week on week to close at **154,126.46** points from **155,645.05** points the previous week. The Market Capitalization reduced to N97.82trn from N98.79trn the previous week, registering 0.98% decrease. Thus, the Year to Date returns plunged to 49.74%.

A total turnover of 7.479 billion shares worth N145.429 billion in 159,487 deals was traded last week by investors on the floor of the Exchange, in contrast to a total of 3.695 billion shares valued at N129.889 billion that exchanged hands previous week in 148,077 deals.

The Financial Services Industry (measured by volume) led the activity chart with 6.639 billion shares valued at N74.629 billion traded in 65,294 deals; thus contributing 88.77% and 51.32% to the total equity turnover volume and value respectively. The Services Industry followed with 215.575 million shares worth N2.709 billion in 9,036 deals. Third place was the Consumer Goods Industry, with a turnover of 125.931 million shares worth N7.334 billion in 18,857 deals.

Trading in the top three equities, namely Cornerstone Insurance Plc, Wema Bank Plc, and Guaranty Trust Holding Company Plc (measured by volume), accounted for 5.268 billion shares worth N48.964 billion in 9,663 deals, contributing 70.43% and 33.67% to the total equity turnover volume and value respectively.

Market breadth which measures investors sentiment was negative at 0.87x as 29 stocks appreciated in price while 49 stocks depreciated in price and 53 stocks remained unchanged, compared to market breadth of 0.09x previous week with 44 gainers 49 losers, and 53 unchanged.

What is the outlook for the new week?

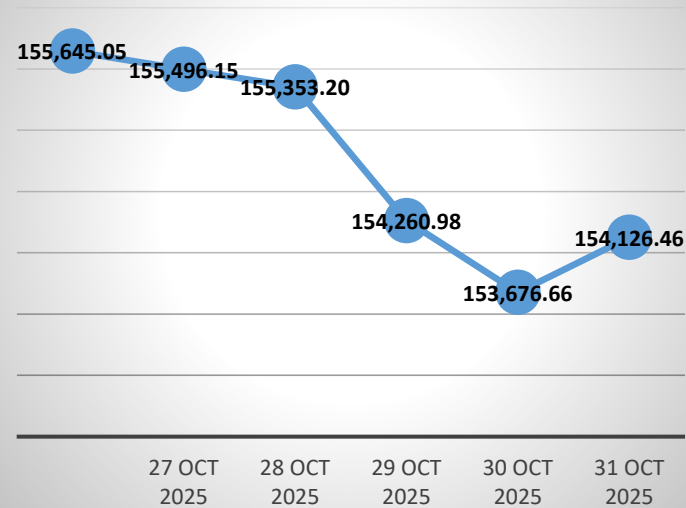
We expect sustained cautious optimism in the new week, amidst attractive stocks, portfolio rebalancing, and improved liquidity

Indicators	31-10-2025	24-10-2025	% Δ
NGX ASI (Pts)	154,126.46	155,645.05	-0.98
Mkt Cap (₦' Tn)	97.82	98.79	-0.98
NGX 30 Index (Pts)	5,650.90	5,692.66	-0.73
NGX Banking (Pts)	1,466.38	1,497.95	-2.11
NGX Insurance (Pts)	1,231.19	1,275.41	-3.47
NGX Consumer Goods (Pts)	3,534.32	3,633.37	-2.73
NGX Oil & Gas (Pts)	2,912.80	2,904.21	0.30
NGX Industrial (Pts)	5,955.84	6,017.23	-1.02
Value (₦' Bn)	145.42	129.89	11.96
Volume (Bn)	7.47	3.69	102.44
Deals	159,487	148,077	7.71
Gainers	29	44	
Losers	70	49	
Unchanged	47	53	
Market Breath	0..87x	0.09x	

NGX ASI YTD (%)	49.74	51.22
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Source: NGX, ISL research

5 DAYS NGX ASI TREND



NGX EQUITIES INDEX PERFORMANCE



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