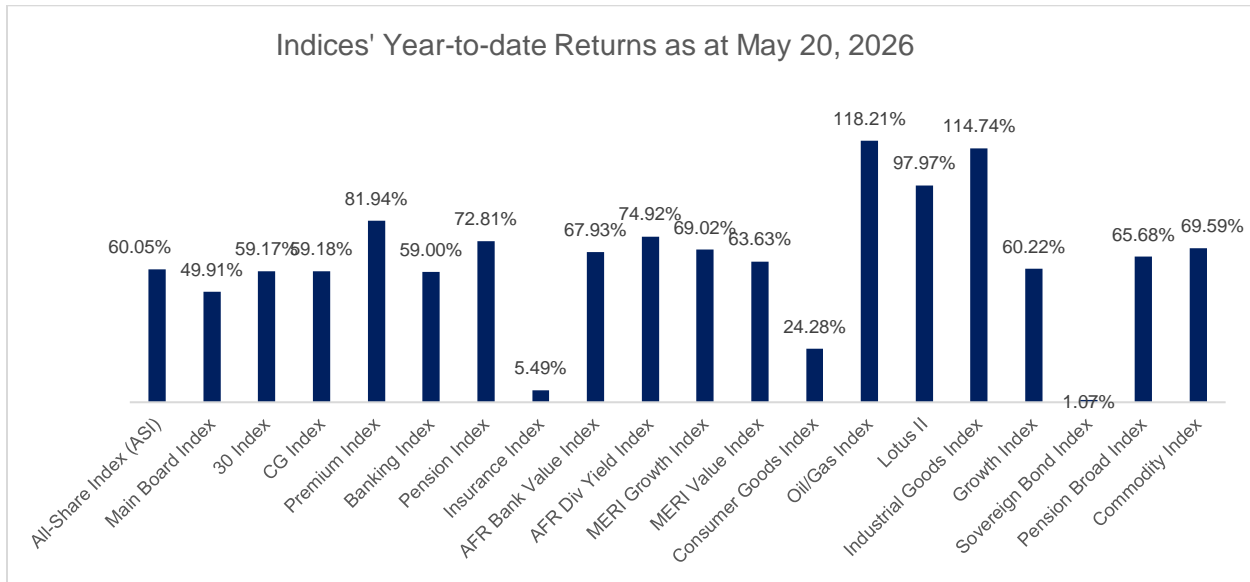
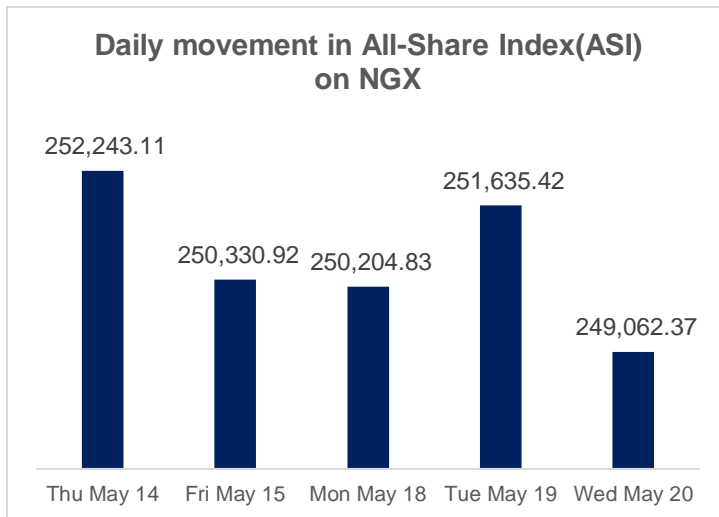


Daily Market Report | 20th May 2026

All-Share Index falls 1.02% as CBN holds key rates steady



Bearish sentiment dominated the equities market on Wednesday as the All-Share Index (ASI)

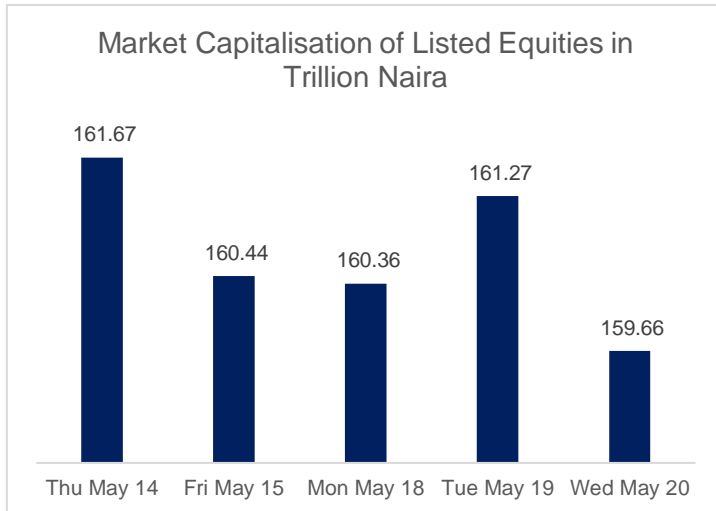


declined by 2,573.05 points to close at 249,062.37, compared to 251,635.42 recorded on Tuesday.

The decline translated to a daily loss of 1.02%, driven largely by profit-taking activities on stocks that have posted strong gains since the start of the year. Despite the pullback, the ASI's year-to-date return remains robust at 60.05%, surpassing the market's performance for the entirety of 2025.

Equities market capitalisation fell by N1.61tn to settle at N159.66tn, down from N161.17tn in the previous session. Major laggards included BUA Cement (-10.00%), First Holdco (-4.04%), UACN (-3.68%), FCMB (-3.36%), and Oando (-3.13%).

Trading activity remained strong, with investors exchanging 600.22 million shares valued at



N32.71bn across 58,958 deals. A total of 151 equities were traded, of which 49 advanced, 32 declined, while 70 closed unchanged.

Access Holdings led the volume chart with 55.96 million shares traded during Wednesday's session. It was followed by Japaul Gold with 49.87 million shares, Zenith Bank with 36.66 million shares, Sterling Holdings with 25.92 million shares, and Fidelity Bank with

21.74 million shares.

On the value chart, Zenith Bank recorded the highest turnover at N4.80bn, followed by Aradel Holdings at N3.75bn, MTN Nigeria at N2.95bn, Dangote Cement at N2.14bn, and NGX Group at N2.12bn..

MPC Outcomes

The Monetary Policy Committee (MPC) at its 305th meeting voted on policy parameters as follows:

- Retained Monetary Policy Rate (MPR) at 26.5%.
- Retained Cash Reserve Ratio (CRR) at 45% for Commercial Banks, 16% for Merchant Banks, and 75% for non-TSA public sector deposits.
- Retained Standing Facilities Corridor at +50 / -450 basis points around the MPR.

Additional Listings

The NGX has listed additional 882,064,158 ordinary shares of 50 kobo each of Eterna Plc on the Daily Official List of Nigerian Exchange Limited (NGX). The additional shares arose from the company's Rights Issue of 978,108,485 ordinary shares. With the listing of the additional 882,064,158 ordinary shares, the total issued and fully paid-up shares of Eterna Plc have now increased from 1,304,144,647 to 2,186,208,805 ordinary shares of 50 Kobo each.

Dividend Schedule

Company	Dividend	Qualification Date	Payment Date
CWG	N0.70	April 7, 2026	April 17, 2026
The Initiates	N0.30	April 7, 2026	May 4, 2026
MTN Nigeria	N15.00	April 8, 2026	May 5, 2026

Unilever	N3.25	April 10, 2026	May 8, 2026
Geregu Power	N9.00	April 13, 2026	April 30, 2026
Nigerian Exchange Group	N2.00 1 for 3	April 10, 2026	April 29, 2026
Transcorp Power	N4.00	April 17, 2026	May 5, 2026
SFS REIT	N28.30	April 17, 2026	May 18, 2026
Wema Bank	N1.25	April 29, 2026	May 20, 2026
NAHCO	N6.25 1 for 7	May 1, 2026	May 15, 2026
Transcorp	N1.60	May 1, 2026	May 19, 2026
Stanbic IBTC Holdings	N4.00	May 4, 2026	May 26, 2026
Seplat Energy	\$0.083	May 15, 2026	
BUA Cement	N10.00	May 8, 2026	May 21, 2026
Haldane McCall	N0.05	May 28, 2026	June 18, 2026
BUA Foods	N28.00	June 4, 2026	July 15, 2026
UACN	N1.00	June 11, 2026	June 26, 2026
Dangote Cement	N45.00	Jun 17, 2026	Jul 2, 2026

Daily Gainers | 20th May, 2026

Stock	Opening Price	Closing Price	Change
FGS SEP 2027	100.00	122.51	22.51%
FGN DEC 2031	81.00	98.99	22.21%
ZICHIS AGRO ALLIED	29.13	32.04	9.99%
ABC	7.51	8.26	9.99%
JAPPAUL GOLD	3.72	4.09	9.95%
LIVINGTRUST MORTGAGE BANK	3.83	4.21	9.92%
FTN COCOA	9.79	10.76	9.91%
MCNICHOLS	7.25	7.96	9.79%
LEARN AFRICA	11.90	13.05	9.66%
SIAML PENSION ETF 40	6300.00	6888.00	9.33%

Daily Losers | 20th May 2026

Stock	Opening Price	Closing Price	Change
BUA CEMENT	460	414	-0.1
CAP	233.7	210.35	-0.09991
MERISTEM VALUE ETF	168.3	152	-0.09685
VETIVA GRIFFIN 30 ETF	117	106.7	-0.08803
VETIVA BANKING ETF	32	29.2	-0.0875
E-TRANZACT	18.5	17.2	-0.07027
VETIVA CONSUMER GOODS ETF	57.2	53.2	-0.06993
INT'L BREWERIES	13	12.3	-0.05385
DEAP CAPITAL	6.1	5.8	-0.04918
AUSTIN LAZ	4.2	4	-0.04762



(Trading License Holder of Nigerian Exchange Limited)
 (Dealing Member of Lagos Commodities & Futures Exchange)
 (Participating Institution of NASD OTC Securities Limited)

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NASD OTC Exchange Price List May 20th, 2026

Security	Open Price	High	Low	Price Close	Change(%)	Trades	Volume	Value(N)
11 PLC	221.10	243.21	201.00	243.21	10	4	24,224	5,863,660.44
AFRILAND PROPERTIES	16.90	16.90	15.95	16.90	0	3	452	7,262.60
CSCS	70.62	72.00	65.00	71.81	1.68	9	83,660	5,993,735.00
FRIESLAND CAMPINA WAMCO	151.79	166.97	150.00	150.95	-0.56	9	1,851,188	279,430,951.20
FOOD CONCEPTS	2.35	2.35	2.35	2.35	0	2	174,099	409,132.65
GEO-FLUIDS	2.94	3.20	3.20	2.94	0	1	10	32.00
IGI	0.61	0.60	0.60	0.61	0	1	50	30.00
LAGOS BUILDING INV. COY	3.82	3.817	3.817	3.82	0	2	1,200	4,580.40
NASD	34.50	37.36	34.50	34.50	0	2	5,005	172,686.80
NIPCO PLC	309.60	287.00	287.00	287.00	-7.3	1	147,277	42,268,499.00

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