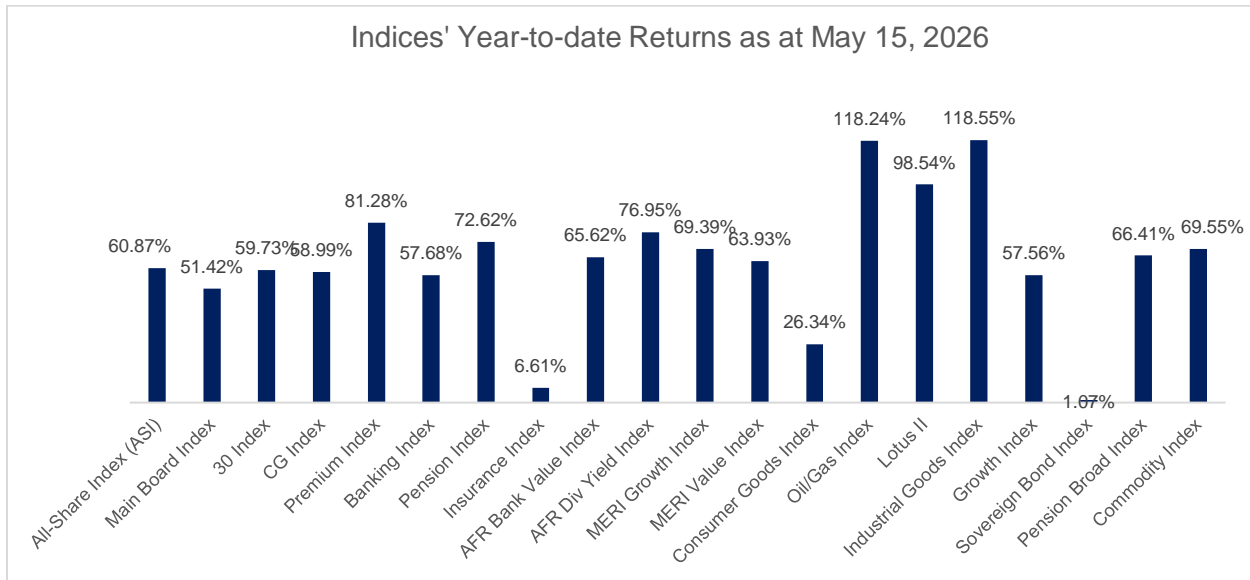
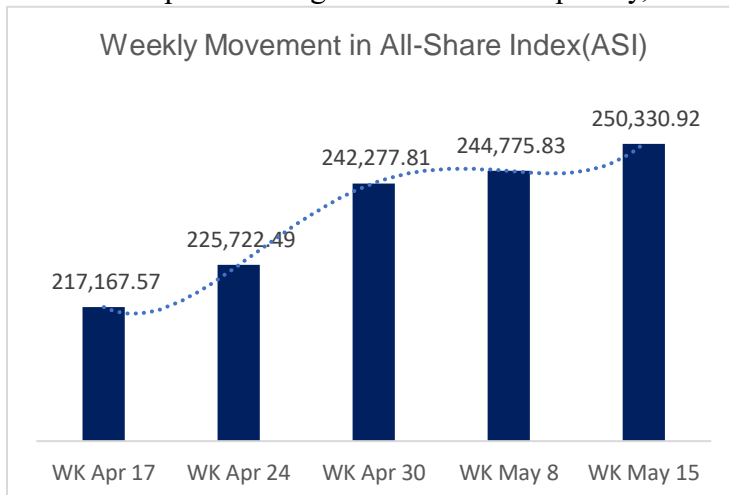


Weekly Market Report | 15th May 2026

All-Share Index Rises to 60.9% YtD as Market Cap Gains N3.4trn



Bullish sentiment continued to dominate the nation's equity market this week, outweighing intermittent profit-taking activities. Consequently, the All-Share Index (ASI) advanced by 2.27%



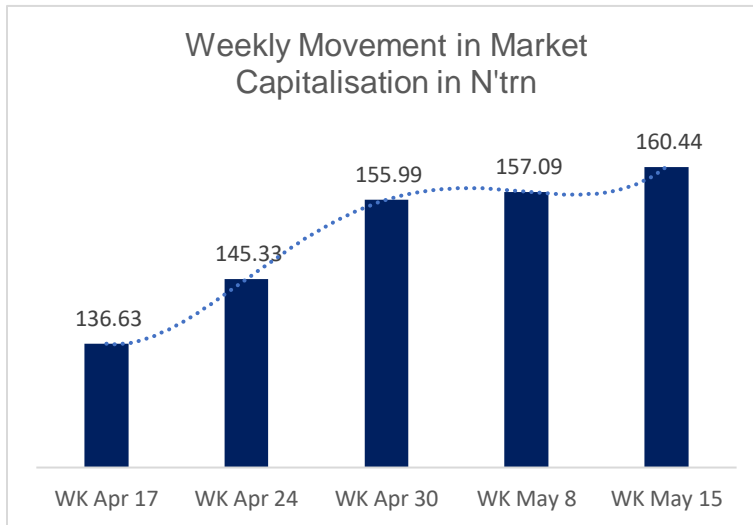
week-on-week to close at 250,330.92 points on Friday, May 15, from 244,775.83 points recorded in the previous week.

Industrial goods, conglomerates, and financial services stocks posted moderate gains as renewed investor interest in these sectors pushed several equities to fresh year highs.

Market preference for stocks with strong and diversified institutional shareholder bases, as well as sufficient

liquidity for easy exit when investment objectives are achieved, became even more evident over the past two weeks. This trend was largely supported by impressive full-year 2025 earnings and unaudited first-quarter 2026 results released by listed companies.

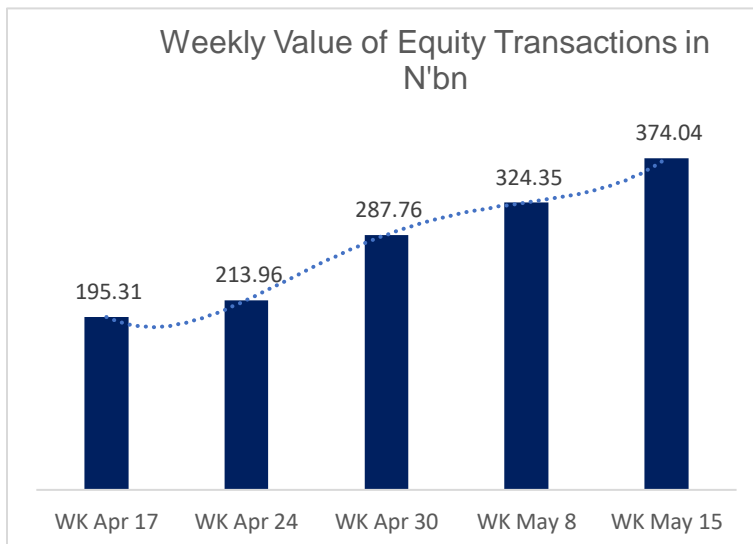
Oil and gas stocks also maintained their position among the top-performing counters on the NGX, buoyed by ongoing tensions in the Middle East.



Market capitalisation appreciated by N3.35 trillion during the week to close at N160.44 trillion, compared with N157.09 trillion in the preceding week.

A total of 7.77 billion shares valued at N374.04 billion were traded in 402,945 deals during the week, compared with 7.07 billion shares worth N324.35 billion exchanged in 474,436 deals in the previous week.

The financial services sector led the activity chart with 4.77 billion shares valued at N196.35 billion traded in 153,515 deals, contributing 61.43% of total market volume and 52.49% of market



value. The ICT sector followed with 1.11 billion shares worth N57.82 billion traded in 44,622 deals, while the services industry ranked third with 601.75 million shares valued at N6.98 billion exchanged in 27,653 deals.

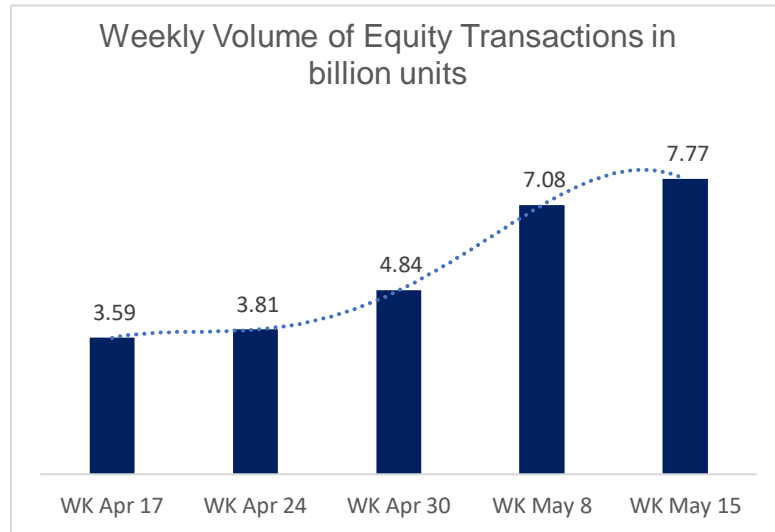
The three most traded stocks by volume were First Holdco, UBA, and Chams Holdings, which collectively accounted for 2.19 billion shares worth N99.82 billion in 30,056 deals. Together, they represented 28.24% of total market volume and 26.69% of total market

value.

Overall, 74 equities appreciated during the week, higher than the 69 gainers recorded in the previous week. Meanwhile, 24 stocks declined in price, compared with 36 decliners in the preceding week, while 48 equities closed unchanged, up from 41 recorded previously.

Exchange Traded Products (ETPs)

Trading in Exchange Traded Funds (ETFs) remained active, with investors exchanging 7.66 million units valued at N1.17 billion in 10,018 deals. This compares with 7.58 million units worth



N1.00 billion traded in 10,156 deals in the prior week. The most active ETFs were VETBANK, VETGRIF30, and MERGROWTH.

Bonds

In the bond market, investors traded 290,830 units valued at N306.57 million in 34 deals, compared with 119,721 units worth N122.18 million exchanged in 30 deals in the previous week. The most actively traded bonds were TAJSUKS2 and FG2031S1.

Price Adjustments

The following equities had their share prices adjusted for different corporate actions as announced by their boards of directors:

- BUA Cement was adjusted for a dividend of N10 per share. Ex-div price was N417.90.
- Champion Breweries was adjusted for a dividend of N0.07. Ex-div price was N13.73.
- Ikeja Hotel was adjusted for a dividend of N0.03 Ex div price was N35.97
- Abbey Mortgage Bank was adjusted for a dividend of N0.12. Ex div price was N6.68.

Company	Dividend	Qualification Date	Payment Date
Zichis Agro-Allied	N0.20	Mar 16, 2026	April 29, 2026
Lafarge Africa	N6.00	April 3, 2026	April 30, 2026
United Capital	N0.30	April 7, 2026	April 24, 2026
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
	N2.00		
Nigerian Exchange Group	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	May 1, 2026	May 15, 2026

	1 for 7		
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

Weekly Gainers 15 May, 2026				Weekly Losers 15 May, 2026			
Stock	Opening Price	Closing Price	Change	Stock	Opening Price	Closing Price	Change
Berger Paints	108.60	168.95	55.57%	Zichis Agro-Allied	33.36	29.43	-11.78%
SCOA	22.65	33.05	45.92%	The Initiates	35.90	32.30	-10.03%
Daar Comms	1.58	2.25	42.41%	NPF MfB	6.40	5.76	-10.00%
Fidson	103.00	136.50	32.52%	NCR	199.00	179.10	-10.00%
Learn Africa	8.20	10.85	32.32%	Custodian Investment	89.80	81.25	-9.52%
Mecure	72.60	94.90	30.72%	Stanbic IBTC Bank	177.00	163.00	-7.91%
Chams	3.10	4.00	29.03%	Secure Electronic	0.94	0.87	-7.45%
Red Star	25.05	31.90	27.35%	Prestige Assurance	1.60	1.50	-6.25%
UPDC REIT	8.65	10.70	23.70%	Alex	9.50	9.00	-5.26%
Abbey Mortgage Bank	5.95	7.30	22.69%	Tantalizers	4.55	4.38	-3.74%



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NASD OTC Exchange Price List 15 May, 2026

Security	Open Price	High	Low	Price Close	Change(%)	Trades	Volume	Value(N)
11 PLC	221.10	200.00	200.00	221.10	1	248	49,600.00	1
AFRILAND PROPERTIES	16.95	16.95	16.00	16.95	2	2,263	37,158.00	2
CSCS	71.00	78.00	69.00	72.34	6	136,577	9,879,423.00	6
FRIESLAND CAMPINA WAMCO	144.76	159.20	159.00	159.00	5	100,290	15,946,158.00	5
GEO-FLUIDS	2.90	2.95	2.90	2.94	3	910,000	2,674,500.00	3
IGI	0.60	0.61	0.61	0.61	1	17,000	10,370.00	1
MRS OIL	178.10	194.9	160.3	178.10	3	4,600	740,840.00	3
NIPCO	309.60	309.6	309.6	309.6	2	725	224,460.00	2
PURPLE REAL ESTATE	8.00	8.00	8.00	8.00	1	100	800	1

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