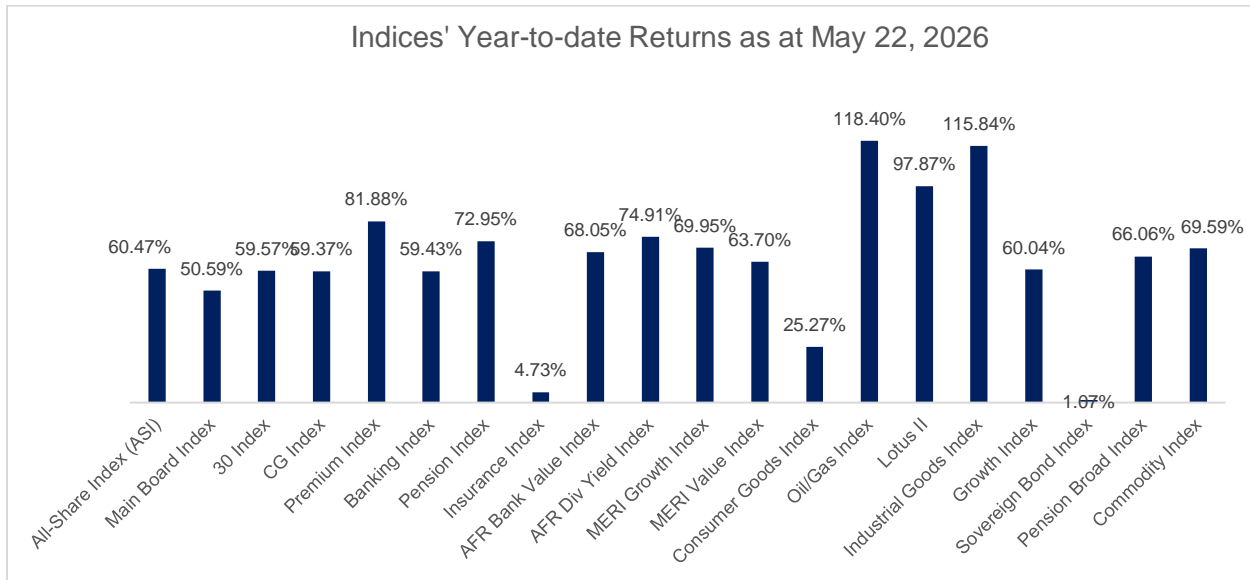
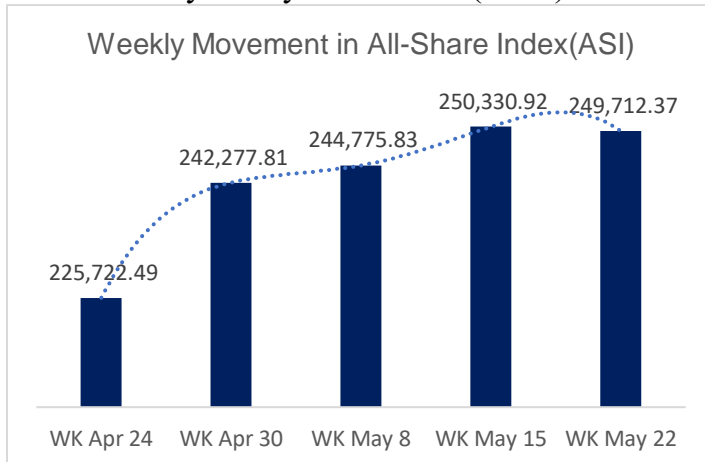


Weekly Market Report | 22nd May 2026

NGX ASI eases 0.25% Week-on-Week, YtD return remains at 60.47%



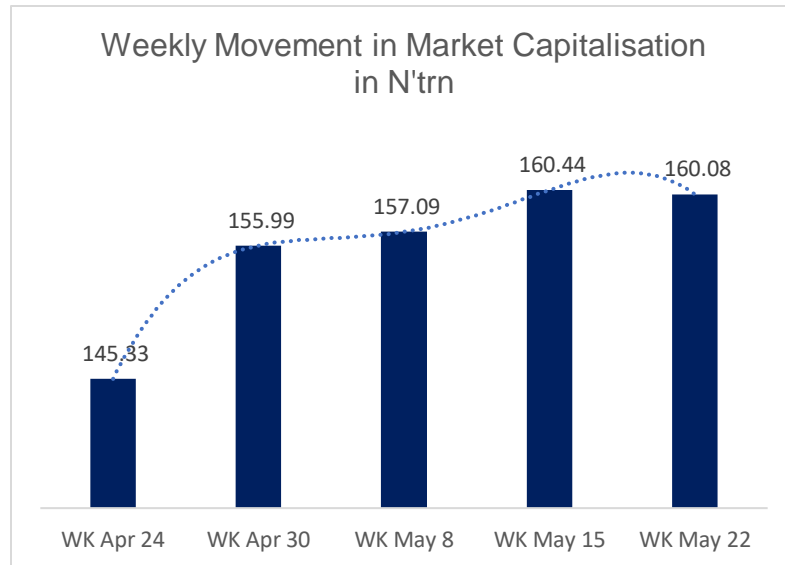
The Monetary Policy Committee (MPC) of the Central Bank of Nigeria (CBN) announced



midweek that it would maintain all key monetary policy rates at their current levels, a decision that aligned with the expectations of many analysts ahead of the meeting. Consequently, major indicators including the Monetary Policy Rate (MPR), Cash Reserve Ratio (CRR), Liquidity Ratio, and Asymmetric Corridor remained unchanged.

Nigeria's equity market recorded mixed performance during the week, as investor sentiment fluctuated between bullish trading and profit-taking activities. With the general elections approaching, politically inclined investors are expected to increase profit-taking in order to fund campaign-related commitments and political ambitions.

In the week ended May 22, investors traded 3.88 billion shares valued at N161.76 billion

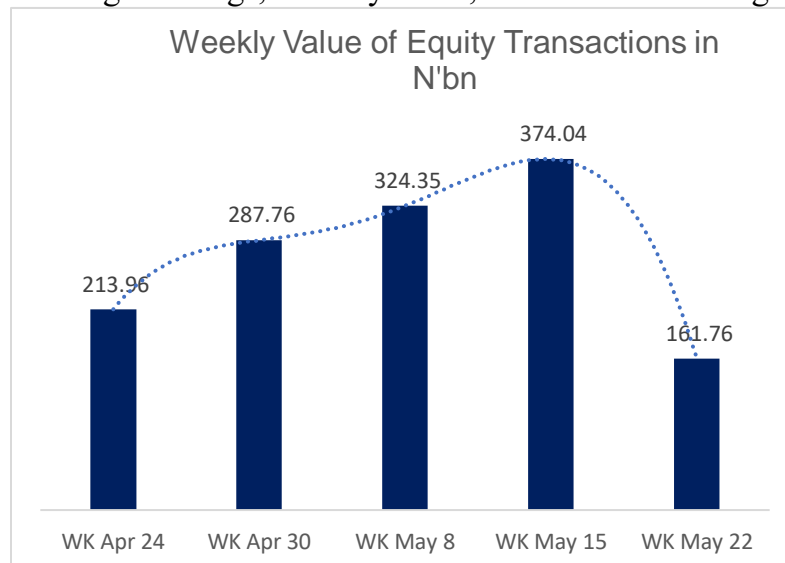


across 334,745 deals. This represented a significant decline from the previous week's turnover of 7.77 billion shares worth N374.04 billion exchanged in 402,945 deals.

The financial services sector maintained its position as the most active subsector on the exchange, accounting for 2.40 billion shares valued at N69.71 billion in 126,919 deals. This represented 69.19 per cent of total market volume and 43.10

per cent of total market value. The services industry followed with 409.31 million shares worth N5.41 billion traded in 25,908 deals, while the oil and gas sector ranked third with 294.86 million shares valued at N31.50 billion exchanged in 26,738 deals.

Sterling Holdings, Fidelity Bank, and Access Holdings emerged as the three most traded

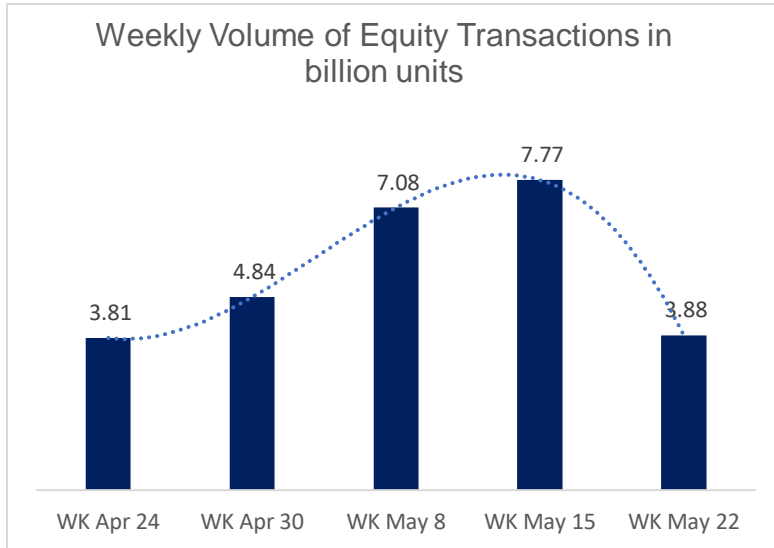


stocks during the week, with a combined turnover of 1.09 billion shares worth N19.53 billion in 21,683 deals. Together, they accounted for 28.18 per cent of the total market volume and 12.07 per cent of the market value.

The All-Share Index (ASI) closed at 249,712.37 points on May 22, compared with 250,330.92 points recorded on May 15, reflecting a negative year-to-date return of 0.25 per

cent. In the same vein, market capitalisation declined by N360 billion to close at N160.08 trillion, down from N160.44 trillion recorded in the previous week.

Market breadth weakened during the review period, with only 38 equities posting gains compared to 74 gainers in the preceding week. On the other hand, 55 equities recorded price declines against 24 losers in the previous week, while 53 equities closed unchanged, compared with 48 stocks that remained flat in the earlier week.



Exchange Traded Products (ETPs)

ETFs amounting to 5.979 million units were traded during the week valued at N815.89m in 7,876 deals, as against 7.660 million units valued at N1.17bn in 10,018 deals

recorded in the previous week. The most active ETFs included VETBANK, VETGRIF30, VETGOODS, MERGROWTH and LOTUSHAL15.

Bonds

Investors traded 166,770 units of bonds during the week worth N169.81m executed in 40 deals. This was in contrast to 290,830 units of bonds worth N306.57m traded in the previous week in 34 deals. The most active bonds were FGSUK2031S4, TAJSUKS2, and FGSUK2033S6.

Price Adjustments

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

- Seplat Energy was adjusted for a dividend of N113.78 per share. Ex-div price was N11,486.22.
- May & Baker was adjusted for a dividend of N0.50 per share. Ex-div price was N51.50.
- NPF Microfinance Bank was adjusted for a dividend of N0.20 per share. Ex div price was N5.55.

Bond Listing

The NGX listed FGN Savings Bonds issued in April 2026. The two tenors listed included the 13.082% FGN Savings Bond due April 2028 and the 14.082% FGN Savings Bond due April 2029.



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Additional shares listed for Eterna Plc

The NGX listed additional 882,064,158 ordinary shares of 50 Kobo each of Eterna Plc during the week. The additional shares arose from the Eterna's Rights Issue of 978,108,485 ordinary shares of 50 Kobo each at N22.00 per share. 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.

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
	N6.25		
NAHCO	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



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Weekly Gainers 22 May, 2026				Weekly Losers 22 May, 2026			
Stock	Opening Price	Closing Price	Change	Stock	Opening Price	Closing Price	Change
ABC	6.27	9.08	44.82%	Sovereign Trust Ins.	2.94	2.28	-22.45%
Academy Press	7.05	9.15	29.79%	Trans-Nationwide Express	7.06	5.72	-18.98%
University Press	5.00	6.40	28.00%	CAP	233.70	199.00	-14.85%
Int'l Energy Ins.	2.79	3.41	22.22%	Berger Paints	188.95	147.60	-12.64%
Learn Africa	10.85	12.90	18.89%	RT Briscoe	15.83	14.06	-11.18%
Japaul Gold	3.34	3.82	14.37%	NCR	179.10	161.20	-9.99%
Zichis Agro-Allied	29.43	33.65	14.34%	IMG	42.30	38.10	-9.93%
Oando	47.00	52.50	11.70%	Livestock Feeds	9.80	8.90	-9.18%
FTN Cocoa	8.96	9.90	10.49%	VFD Group	10.95	9.95	-9.13%
ALEX	9.00	9.90	10.00%	Ellah Lakes	10.95	10.05	-8.22%



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NASD OTC Exchange Price List 22 May, 2026								
Security	Open Price	High	Low	Price Close	Change(%)	Trades	Volume	Value(N)
AFRILAND PROPERTIES	15.95	15.95	15.95	15.95	0	1	1,000	15,950.00
CSCS	74.20	78.00	71.00	71.07	-4.22	6	37,893	2,692,994.00
FRIESLAND CAMPINA WAMCO	164.06	180.00	155.00	179.67	9.52	10	506,730	91,039,415.00
FOOD CONCEPTS	2.58	2.75	2.75	2.75	6.59	3	19,500	53,625.00
MRS OIL	178.10	175.00	175.00	178.10	0	1	2,760	483,000.00
NASD	34.50	35.00	35.00	34.50	0	3	4,394	153,790.00
NEWREST ASL	61.15	67.2617	67.2617	67.26	10	1	12,000	807,140.40
NITROX INDUSTRIAL GASES	25.44	25.50	25.50	25.50	0.22	3	3,480	88,740.00
PURPLE REAL ESTATE	8.00	8.00	8.00	8.00	0	1	2	16
UBN PROPERTY	2.24	2.24	2.24	2.24	0	1	2,580	5,779.20

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