

WEEKLY REPORT

MARKET REPORT FOR DECEMBER 19TH, 2025

PRODUCTS

EQUITY

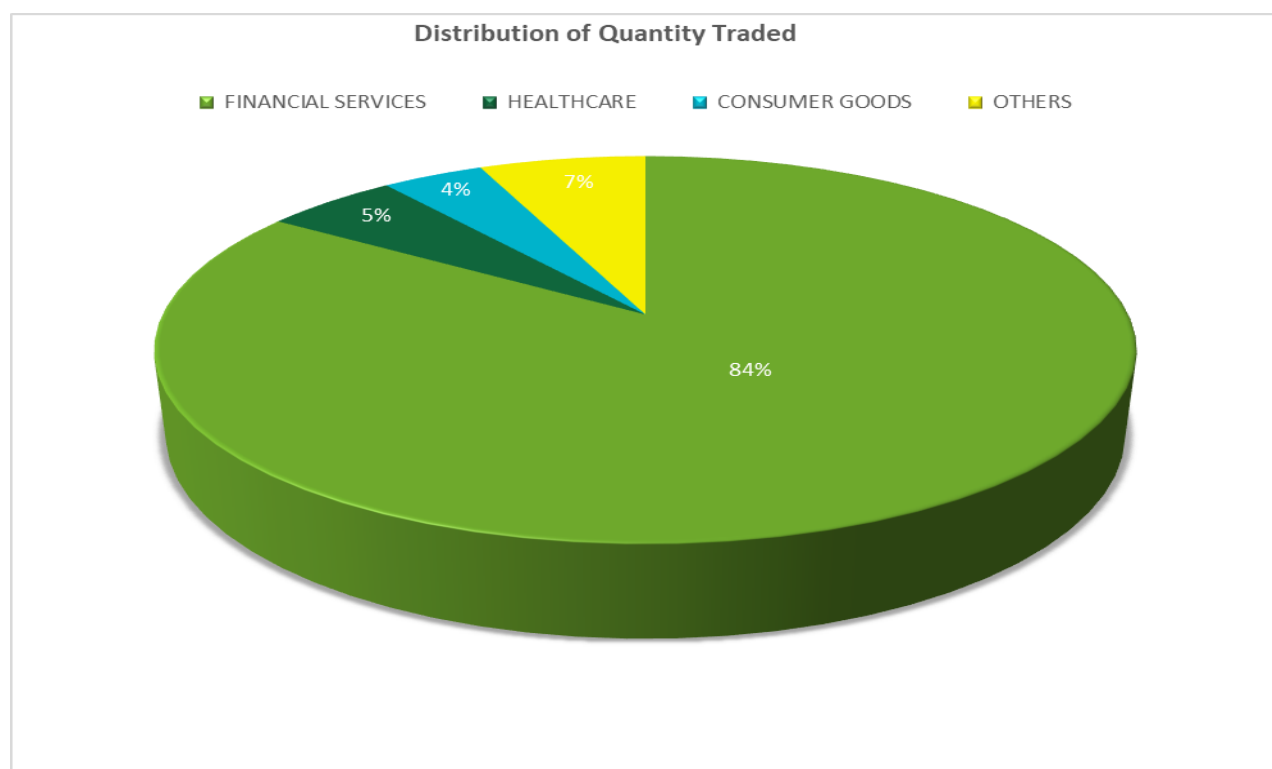
A total turnover of 9.849 billion shares worth N305.843 billion in 126,584 deals was traded this week by investors on the floor of the Exchange, in contrast to a total of 4.373 billion shares valued at N97.783 billion that exchanged hands last week in 110,736 deals.

The Financial Services Industry (measured by volume) led the activity chart with 8.295 billion shares valued at N232.223 billion traded in 50,351 deals; thus contributing 84.22% and 75.93% to the total equity turnover volume and value respectively. The Healthcare Industry followed with 517.443 million shares worth N3.472 billion in 2,979 deals. Third place was the Consumer Goods Industry, with a turnover of 392.765 million shares worth N12.664 billion in 18,438 deals.

Trading in the top three equities, namely Ecobank Transnational Incorporated Plc, First Holdco Plc and Access Holdings Plc (measured by volume), accounted for 6.424 billion shares worth N204.629 billion in 11,362 deals, contributing 65.23% and 66.91% to the total equity turnover volume and value respectively.

Equity Turnover - Last 5 days

Date	Deals	Turnover Volume	Turnover Value (N)	Traded Stocks	Advanced Stocks	Declined Stocks	Unchanged Stocks
15-Dec-25	28,888	553,157,908	13,268,834,240.38	128	28	23	77
16-Dec-25	23,690	1,026,192,553	21,809,965,145.41	128	31	26	71
17-Dec-25	25,185	5,925,192,487	216,188,689,123.87	129	42	24	63
18-Dec-25	23,177	839,706,935	32,761,064,279.39	128	35	26	67
19-Dec-25	25,644	1,504,886,698	21,814,124,549.40	126	34	24	68





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ETP

A total of 130.300 million units valued at N3.079 billion were traded this week in 1,012 deals compared with a total of 602,500 units valued at N142.056 million transacted last week in 1,498 deals

S/N	Security	Deals	Volume	Value
1	VETGRIF30	78	130,037,342	3,002,528,349.68
2	LOTUSHAL15	87	61,977	5,229,712.21
3	VETBANK	5	55,805	789,270.00
4	STANBICETF30	588	55,028	51,649,725.44
5	VETGOODS	12	38,197	1,425,051.20
6	VETINDETF	35	18,403	1,171,802.10
7	VSPBONDETF	34	16,587	3,349,403.82
8	SIAMLETF40	60	6,046	6,995,938.00
9	MERVALUE	34	5,108	1,902,711.48
10	GREENWETF	31	3,877	1,443,174.00
11	MERGROWTH	40	1,536	1,049,688.94
12	NEWGOLD	8	22	1,256,999.99
	TOTAL	1,012	130,299,928	3,078,791,826.86

BONDS

A total of 108,736 units valued at N110.569 million were traded this week in 43 deals compared with a total of 210,164 units valued at N225.125 million transacted last week in 42 deals.

S/N	Security	Deals	Volume	Value
1	FGS202665	4	22,998	23,298,588.61
2	FGSUK2033S6	5	20,188	21,331,154.95
3	FGSUK2025S2	6	19,500	20,750,333.63
4	FGSUK2031S4	3	18,002	17,268,120.66
5	FGSUK2032S5	6	10,347	10,743,711.97
6	FGS202760	1	6,186	5,643,679.94
7	TAJSUKS2	3	3,003	3,002,704.80
8	FGS202890	1	2,000	1,930,797.40
9	FGS202677	1	1,500	1,224,169.57
10	FG202029S5	1	1,000	1,098,983.85
11	FGS202892	1	1,000	1,002,853.50
12	FGS202886	1	1,000	1,003,428.03
13	FG202031S1	1	670	748,925.39
14	FG192053S3	1	658	749,215.30
15	FG202033S6	1	654	749,095.01
16	FGS202702	1	19	11,680.15
17	FG192038S2	4	9	9,604.88
18	FG142037S2	1	1	1,327.68
19	FGSUK2027S3	1	1	801.62
	TOTAL	43	108,736	110,569,176.94



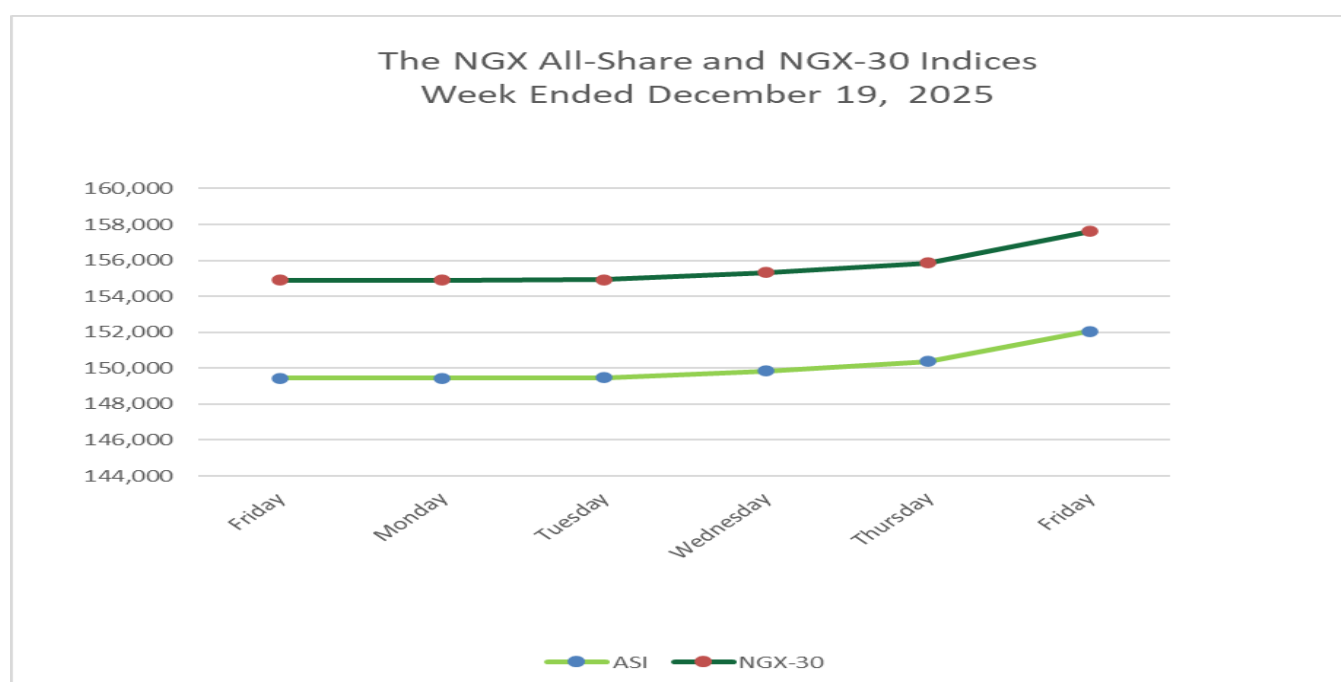
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INDEX MOVEMENT

The NGX All-Share Index and Market Capitalization appreciated by **1.76%** to close the week at 152,057.38 and N96.937 trillion respectively.

Similarly, all other indices finished higher with the exception of NGX AFR Bank Value, and NGX Oil and Gas Indices which depreciated by 1.38% and 0.17% respectively.

INDEX	WEEK CLOSE 12/12/2025	WEEK CLOSE 12/19/2025	WEEKLY CHANGE	WtD	MtD	QtD	YtD
				% Change			
NGX All-Share Index (ASI)	149,433.26	152,057.38	2,624.12	1.76	5.95	6.55	47.73
NGX-Main Board Index	7,095.30	7,238.33	143.03	2.02	3.25	3.01	45.09
NGX 30 Index	5,466.77	5,545.74	78.97	1.44	5.64	6.42	45.48
NGX CG Index	4,047.43	4,159.15	111.72	2.76	8.38	3.00	47.78
NGX Premium Index	15,445.93	15,616.57	170.64	1.10	10.92	14.13	60.67
NGX Banking Index	1,424.34	1,463.56	39.22	2.75	5.92	-3.34	34.95
NGX Pension Index	6,867.95	6,997.51	129.56	1.89	5.67	4.06	54.77
NGX Insurance Index	1,136.05	1,170.98	34.93	3.07	8.16	-1.68	63.09
NGX-AFR Bank Value Index	3,232.48	3,187.72	-44.76	-1.38	2.65	-9.61	29.19
NGX AFR Div Yield Index	20,957.23	21,058.80	101.57	0.48	1.41	-5.04	26.54
NGX MERI Growth Index	9,939.32	9,993.00	53.68	0.54	0.24	1.69	53.96
NGX MERI Value Index	12,777.48	12,899.22	121.74	0.95	4.95	-3.46	24.33
NGX Consumer Goods Index	3,566.12	3,726.91	160.79	4.51	8.94	10.56	115.22
NGX Oil/Gas Index	2,680.61	2,675.99	-4.62	-0.17	-0.86	6.06	-1.33
NGX Lotus II	13,197.20	13,412.80	215.60	1.63	4.96	13.11	92.83
NGX Industrial Goods Index	5,525.20	5,565.13	39.93	0.72	8.41	9.79	55.79
NGX Growth Index	17,914.86	23,909.47	5,994.61	33.46	70.55	58.58	208.00
NGX Sovereign Bond Index	659.64	680.95	21.31	3.23	1.19	3.60	13.20
NGX Pension Broad Index	2,809.50	2,858.94	49.44	1.76	6.08	8.04	56.49
NGX Commodity Index	1,172.91	1,176.90	3.99	0.34	-0.45	4.92	0.00





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SUMMARY OF PRICE CHANGES

Fifty-five (55) equities appreciated in price during the week, higher than forty-nine (49) equities in the previous week. Thirty-six (36) equities depreciated in price, lower than forty-one (41) equities in the previous week, while fifty-five (55) equities remained unchanged, lower than fifty-seven (57) recorded in the previous week.

Top 10 Price Gainers

Company	Open	Close	Gain (N)	% Change
ALUMINIUM EXTRUSION IND. PLC.	7.75	12.35	4.60	↑ 59.35
MECURE INDUSTRIES PLC	37.95	55.00	17.05	↑ 44.93
FIRST HOLDCO PLC	31.45	44.95	13.50	↑ 42.93
GUINNESS NIG PLC	217.80	289.70	71.90	↑ 33.01
NPF MICROFINANCE BANK PLC	3.10	3.74	0.64	↑ 20.65
CHAMPION BREW. PLC.	14.15	16.95	2.80	↑ 19.79
SUNU ASSURANCES NIGERIA PLC.	4.01	4.73	0.72	↑ 17.96
TANTALIZERS PLC	2.33	2.69	0.36	↑ 15.45
SOVEREIGN TRUST INSURANCE PLC	3.40	3.87	0.47	↑ 13.82
AFRICA PRUDENTIAL PLC	12.00	13.60	1.60	↑ 13.33

Top 10 Price Decliners

Company	Open	Close	Loss (N)	% Change
LIVINGTRUST MORTGAGE BANK PLC	3.78	3.35	-0.43	↓ -11.38
JAPPAUL GOLD & VENTURES PLC	2.66	2.38	-0.28	↓ -10.53
INTERNATIONAL ENERGY INSURANCE PLC	2.52	2.27	-0.25	↓ -9.92
FTN COCOA PROCESSORS PLC	4.90	4.42	-0.48	↓ -9.80
STANBIC IBTC HOLDINGS PLC	105.00	95.20	-9.80	↓ -9.33
ROYAL EXCHANGE PLC.	1.93	1.77	-0.16	↓ -8.29
HONEYWELL FLOUR MILL PLC	19.20	17.75	-1.45	↓ -7.55
ETERNA PLC.	30.20	28.50	-1.70	↓ -5.63
RED STAR EXPRESS PLC	9.20	8.70	-0.50	↓ -5.43
OMATEK VENTURES PLC	1.15	1.09	-0.06	↓ -5.22

LISTING

Nigerian Exchange Group Plc: Listing of NGX30M6 and NGXPENSIONM6 Futures Contracts

Trading License Holders and investing public are hereby notified that NGX30M6 and NGXPENSIONM6 Futures Contracts were listed on Nigerian Exchange Limited (NGX) on Monday, 15 December 2025.

The details of the contracts are provided below:



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CONTRACT UNDERLYING		NGX30 Index	
EXPIRATION (day-month-year)		CONTRACT	1
		NGX SYMBOL	NGX30M6
		ISIN CODE	NGNGX30INM69
		EXPIRATION	19 JUNE 2026
PRICE		Contract 1	
		NGX30M6	
		N5,786.00	
CONTRACT UNDERLYING		NGX Pension Index	
EXPIRATION (day-month-year)		CONTRACT	1
		NGX SYMBOL	NGXPENSIONM6
		ISIN CODE	NGNGXPEINM60
		EXPIRATION	19 JUNE 2026
PRICE		Contract 1	
		NGXPENSIONM6	
		N7,269.00	

The Initiates Plc: Extension for Trading in Rights Issue

We refer to our market bulletin of 01 August 2025 with reference number: NGXREG/IRD/MB56/25/08/01 wherein the market was notified that trading in The Initiates Plc's Rights Issue of 177,996,310 ordinary shares of 50 Kobo each at N7.00 per share on the basis of one (1) new ordinary share for every existing five (5) ordinary shares held as at the close of business on Friday, 01 August 2025 opened on Wednesday, 5 November 2025.

Trading Licence Holders are hereby notified that The Initiates Plc (the Company) has obtained the approval of the Securities and Exchange Commission (SEC) to extend the period of the Rights Issue.

Consequently, trading in the Company's Rights will now close on Monday, 12 January 2026.

Below are details of the Rights:

Issuer	The Initiates Plc
Name	THE INITIATES PLC 2025 RIGHTS
Quantum offered	177,996,310 ordinary shares of 50 Kobo
Rights Issue Price	N7.00
Symbol Code	RR25TIP
ISIN	NGRR25TIP009
Ratio	one (1) new share for every five (5) ordinary shares held
Opening date	05 November 2025
Initial closing date	12 December 2025
New Closing Date	12 January 2026
Registrar	Apel Capital Registrar Limited

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