



WEEKLY REPORT

NGX MARKET REPORT, WEEK ENDED 30TH MAY, 2025

KEY MARKET STATISTICS	Wk22[30/05/25]	Wk21[23/05/25]	WTD Change
NGX-ASI	111,742.01	109,028.62	↑ 2.49%
Mkt Cap (₦ Trn)	70.463	68.752	↑ 2.49%
Volume (Bn)	3.794	3.932	↓ 3.51%
Mkt Turnover (₦ Bn)	119.394	74.813	↑ 59.59%
No of Deals	89,636	105,220	↓ 14.81%

KEY ECONOMIC INDICATORS	
INFLATION	23.71
MPR	27.50
GDP (Q4-2024)	3.84
PMI (APRIL)	52.20

Source: NGX, NBS, CBN, APT Research

EQUITY

The stock market soared to a new all-time high, reaching a record-breaking index level on Tuesday, May 27. This milestone, fueled by impressive market action and positive investor sentiment, marks a significant achievement in the market's history of resilience. Although moderate profit-taking impacted the bourse afterward, resulting in a mixed trend at the close of the week, the market posted 3.794 billion shares valued at N119.394 billion, exchanged in 89,636 deals, compared to the previous week's 3.932 billion shares worth N74.813 billion in 105,220 deals.

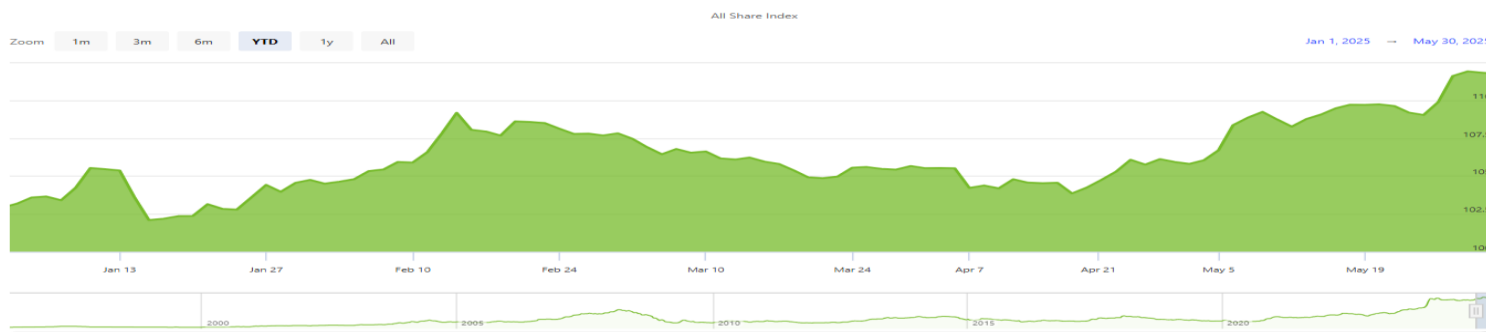
Once again, the Financial Services Industry top the ladder massively on the activity chart (measured by volume) with a turnover of 2.744 billion shares worth ₦79.805 billion transacted in 36,458 deals; which accounted for whooping 72.08% and 66.84% contribution to the total equity turnover volume and value respectively. Trailing is the Consumer Goods Industry with 201.889 million shares valued at ₦7.623 billion that transacted in 11,922 deals, while the Services Industry came third recording a turnover of 173.748 million shares worth ₦1.719 billion emanating from 6,385 deals.

The banking stocks dominated the market driving gains as three First-Tier Banks emerged on the top three most traded equities (measured by volume) ranking – United Bank for Africa Plc, Fidelity Bank Plc and Access Holdings Plc together contributed 51.19% and 51.54% to the total equity turnover volume and value respectively, posting for 1.942 billion shares worth ₦61.542 billion in 12,443 deals. This indicates a substantial level of investor interest and activity surrounding these banking stocks as they eagerly anticipate further growth and returns from the sector.

INDEX MOVEMENT

NGX All Share Index finished bullish in the week concluded; closing in green with stellar performance. ASI surged 2.49% to finish at 111,742.01 points, underpinned by Market Capitalization which rose by the same margin climbing ₦70.463 trillion.

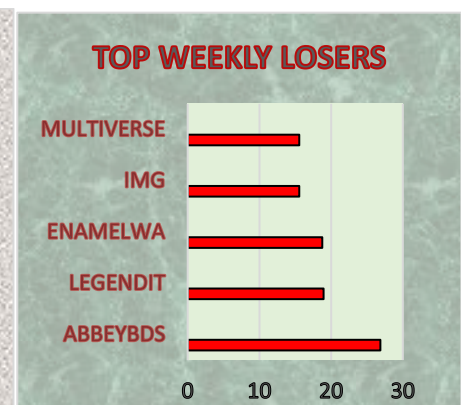
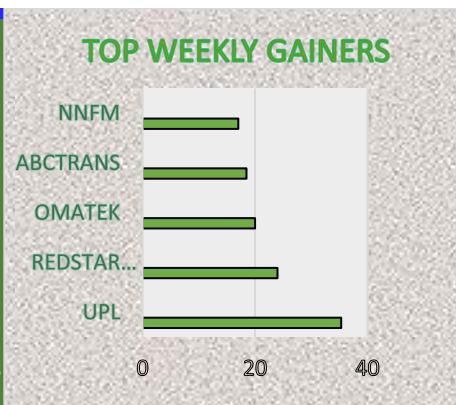
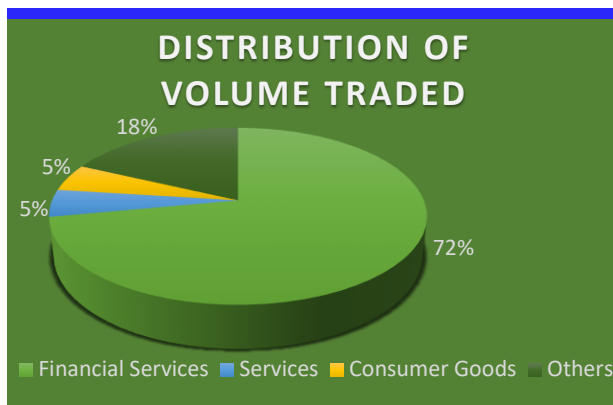
Likewise, all other indices finished higher with the exception of NGX Growth, NGX Oil and Gas, NGX MERI Value, NGX AFR Bank Value and NGX CG which dipped by 0.38%, 2.05%, 0.64%, 0.01% and 0.01% respectively, while the NGX AseM closed flat.



Source: NGX, APT Research

SUMMARY OF PRICE CHANGES

The market breadth expansion narrowed with 56 stocks rising and 44 falling, while 48 stocks remained flat, compared to 52 gainers, 41 losers, and 55 unchanged in the prior week.



INDEX	W-T-D (%)	M-T-D (%)	Q-T-D (%)	Y-T-D (%)
NGX All-Share-Index	2.49	5.62	5.76	8.56
NGX Banking Index	0.66	1.86	0.31	7.29
NGX Corporate Governance	-0.01	3.25	3.64	10.82
NGX Premium Index	0.11	2.65	1.26	5.97
NGX Pension Index	1.74	5.94	9.54	15.95
NGX Consumer Goods	3.78	18.71	31.07	37.44

MOST TRADED BY VALUE

SYMBOL	VALUE (₦)
FIDELITY	53,667,674,794.45
MTNN	11,189,670,225.40
GTCO	7,129,119,145.70
ZENITHBANK	5,848,269,379.25
FIDELITY	4,382,289,682.95

MOST TRADED BY VOLUME

SYMBOL	VOLUME
UBA	1,549,031,338
FIDELITY	233,963,531
ACCESSCORP	158,906,807
ZENITHBANK	120,589,005
CUSTODIAN	115,400,020

Source: NGX, APT Research

BONDS

Bond Market activity surged posting 76,337 units valued at ₦75.443 million, in contrast to the previous week 21,285 units worth ₦21.418 million; representing 258.64% and 252.24% increase in bond turnover volume and value respectively. Trade count also increased 14.71% from the previously recorded 34 deals to 39.

While, FGSUK2033S6 recorded the largest volume of 50,149 units, valued at ₦51,677,154.41, while FGSUK2032S5 posted a single unit worth ₦900.36.

PRICE ADJUSTMENT

The following securities were marked down during the week (as shown on the price adjustment table below):

S/N	Security	Closure Date	Last Close Price	Dividend	Bonus	EX-Div Price
1	Seplat Energy Plc	26/05/2025	₦5,588.90	₦72.91	Nil	₦5,515.99
2	Multiverse Mining & Exploration Plc	26/05/2025	₦9.0	₦0.10	Nil	₦8.90
3	NPF Microfinance Bank Plc	29/05/2025	₦2.43	₦0.15	Nil	₦2.28

Source: NGX, APT Research

CHANGE OF NAME

In line with the approval obtained from the shareholders of Standard Alliance insurance Plc and the Company's receipt of a new Certificate of Incorporation from the Corporate Affairs Commission, the Nigerian Exchange Limited (NGX) implemented the change of name from Standard Alliance insurance Plc to Fortis Global Insurance Plc.

NASD OTC MARKET REPORT, WEEK ENDED 30TH MAY, 2025

PARAMETER	CURRENT		CHANGE (%)
DEALS EXECUTED	133	100	▲ 33.00
MARKET CAPITALIZATION (TRN)	₦1.90	₦1.87	▲ 1.86
NSI	3,248.00	3,188.76	▲ 1.86
VALUE TRADED	₦5,139,490,248	₦237,040,238	▲ 2,068.19
VOLUME TRADED	555,014,846	43,829,363	▲ 1,157.18

MARKET ACTIVITY

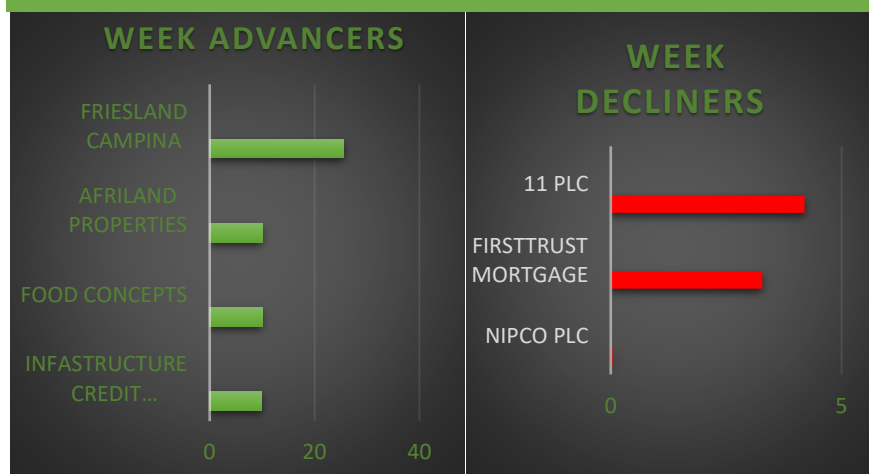
The market activity rebounded with trade count, value and volume appreciating significantly. While volume posted 1,157.18%, value surged 2,068.19%, to close at ₦5,139,490,248 in contrast to last week's record of ₦237,040,238. Similarly, the number of deals rose from 100 to 130 deals.

INDEX MOVEMENT

Consolidating on previous gains, the NASD Securities Index rallied 1.86% appreciation to close at 3,248.00 points as against previous record of 3,188.76. Market Capitalization also appreciated by the same margin to peg at ₦1.90 trillion, rising from week 21 record of ₦1.87 trillion.

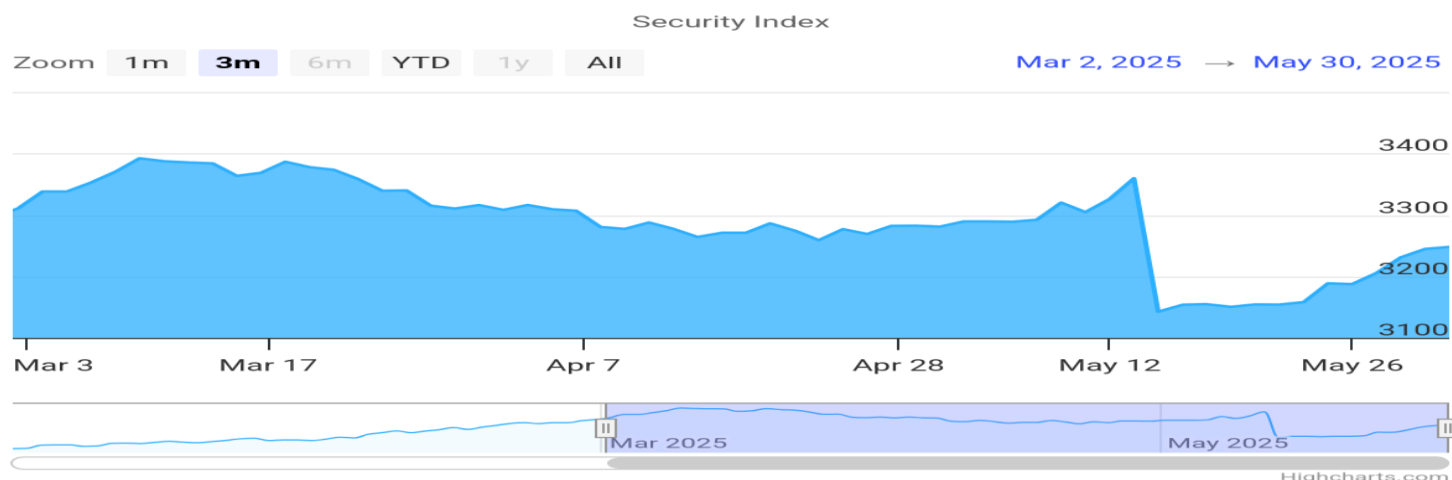
MOST TRADED BY VALUE AND VOLUME

AIR LIQUIDE PLC top the volume and value chart with 506,158,100 units of shares traded, worth ₦4,175,804,738.



SYMBOL	VOLUME
AIR LIQUIDE PLC	506,158,100
PAINTCOM INVESTMENT NIGERIA PLC	26,559,300
FRIESLAND CAMPINA WAM	15,764,592

SYMBOL	VALUE (₦)
AIR LIQUIDE PLC	4,175,804,738
FRIESLAND CAMPINA WAM	638,796,261
PAINTCOM INVESTMENT NIGERIA PLC	285,246,882





WEEKLY STOCK RECOMMENDATION

VALUATION AND FUNDAMENTAL METRICS

(Week Beginning 2nd June, 2025)	Fundamentals (Annualized)				Trailing/Forecast			Price History		
	NM(%)	ROE(%)	EPS(₦)	P/E	CP(₦)	TP(₦)	UPP(%)	Y/High	Y/Low	Rating
AGRICULTURE- CROP PRODUCTION										
OKOMUOIL	149.63	112.61	91.16	95.68x	650.00	656.00	+2.46	600.0	265.0	HOLD
FINANCIAL SERVICES – BANKING										
ETI	73.71	17.06	20.80	1.24x	31.55	33.85	+7.29	34.70	20.45	HOLD
FIDELITY	115.53	39.05	7.24	1.88x	19.40	21.45	+10.57	21.50	7.85	BUY
I C T- PROCESSING SYSTEMS										
CHAMS	15.39	5.74	0.12	272.5x	2.32	2.56	+10.34	2.53	1.35	BUY
OMATEK	-164.4	-1.86	-0.02	32.00x	0.78	0.88	+12.82	0.96	0.53	BUY
INVESTMENT – DIVERSIFIED INDUSTRIES										
VFDGROUP	56.12	17.27	8.76	86.04x	17.80	19.76	+11.01	19.0	6.68	BUY

NM- Net margin
ROE- Return on Equity
EPS- Earning per share

CP- Current Price
TP- Target Price
P/E- Price-to-Earnings

UPP-Upside Price Potential
Y/Low- Year low
Y/High- Year High

Source: Company's Financial Report, APT Research



DIVIDEND ANNOUNCEMENT

S/N	COMPANY (TICKER)	DIVIDEND	DIVIDEND YIELD (%)	BONUS	QUALIFICATION DATE	CLOSURE OF REGISTER	AGM DATE	PAYMENT DATE
1	BUACEMENT	₦ 2.05	2.20	Nil	8th Aug, 2025	15th August	28th August	29th Aug
2	DANGCEMENT	₦ 30	6.25	Nil	9th June, 2025	10th June	23rd June	23rd June
3	MECURE	₦ 0.15	1.20	Nil	18th Apr, 2025	25th April	TBA	TBA
4	NGXGROUP	₦ 2.00	6.06	Nil	13th Mar, 2025	14th March	TBA	TBA
5	NPF	₦ 0.15	7.89	Nil	28th May, 2025	29th May	19th June	19th June
6	CAP	₦ 2.40	5.11	Nil	18th Apr, 2025	21st April	TBA	TBA
7	ETRANZACT	12:50k	2.17	Nil	7th July, 2025	8th July	24th July	24th July
8	FIDSON	₦ 1.00	5.14	Nil	11th July, 2025	14th July	31st July	1st Aug
9	SUNUASSUR	₦ 0.10	1.74	Nil	30th May, 2025	2nd June	TBA	TBA
10	MANSARD	₦ 0.45	5.21	Nil	25th May, 2025	26th May	10th July	10th July
11	JBERGER	₦ 3.25	2.37	Nil	30th May, 2025	2nd June	19th June	20th June
12	BUAFOODS	₦ 13.00	3.11	Nil	21st Aug, 2025	22nd Aug	25 th Sept.	25 th Sept.
13	IMG	₦ 0.80	2.11	Nil	5th June, 2025	6th June	20th June	25th June
14	PRESCO	₦ 42.00	5.35	Nil	4th July, 2025	7th July	6th August	6th August
15	LIVINGTRUST	₦ 0.08	1.66	Nil	3rd July, 2025	4th July	17th July	21st July

DIVIDEND PAYMENT EXPECTED IN THE WEEK

S/N	COMPANY (TICKER)	DIVIDEND	DIVIDEND YIELD (%)	QUALIFICATION DATE	CLOSURE DATE	AGM DATE	PAYMENT DATE
1	UACN	₦ 0.22	0.76	21st May, 2025	22nd May	4th June	5th June
2	MAYBAKER	₦ 0.40	4.94	20th May, 2025	23rd May	5th June	5th June
3	IKEJAHOTEL	₦ 0.03	3.24	9th May, 2025	12th May	-	6th June

Source: Company's Report, APT Research

CAVEAT:

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