



WEEKLY REPORT

NGX MARKET REPORT, WEEK ENDED 2ND OCTOBER, 2026

KEY MARKET STATISTICS	Wk40[02/10/26]	Wk39[25/09/26]	WTD Change
NGX-ASI	250,808.27	252,113.41	↓ 0.52%
Mkt Cap (₦ Trn)	162.843	163.655	↓ 0.50%
Volume (Bn)	3.166	4.689	↓ 32.48%
Mkt Turnover (₦ Bn)	155.023	240.824	↓ 32.63%
No of Deals	206,662	261,198	↓ 20.88%

KEY ECONOMIC INDICATORS	
INFLATION	15.39
MPR	23.00
GDP (Q2-2026)	4.43
PMI(SEPTEMBER)	52.70

Source: NGX, NBS, CBN, APT Research

EQUITY

The market opened for four trading days this week as the Federal Government declared Thursday October 1, 2026, as a public holiday to mark Independence Day celebration.

During the week, investors executed a total of 206,662 transactions on the floor of the Exchange, involving 3.166 billion shares valued at ₦ 155.023 billion. This represents a negative performance when compared to the previous week's 261,198 deals, which saw 4.689 billion shares traded at a total value of ₦240.824 billion; this marks a 32.48% decline in trading volume, transaction value depreciated by 35.63%, while the total number of deals traded decreased by 20.88%. In the review period, the Financial Services Industry dominated the market as they led market activity by volume, with a total of 1.944 billion shares traded at a value of ₦ 77.733 billion across 92,035 deals. This sector accounted for 61.41% of the total equity turnover volume and 50.14% of the overall value. The Investment Industry followed with 409.484 million shares worth ₦ 5.400 billion in 1,444 deals. Third place was the ICT Industry, with recording a turnover of 231.705 million shares worth ₦ 9.606 billion in 24,133 deals.

Fidelity Bank Plc, VFD Group Plc and Access Holdings Plc were the top three equities by volume, with 1.343.020 billion shares worth ₦ 27.580 billion in 15,771 deals. They accounted for 42.42% of total equity turnover volume and 17.79% of total value.

INDEX MOVEMENT

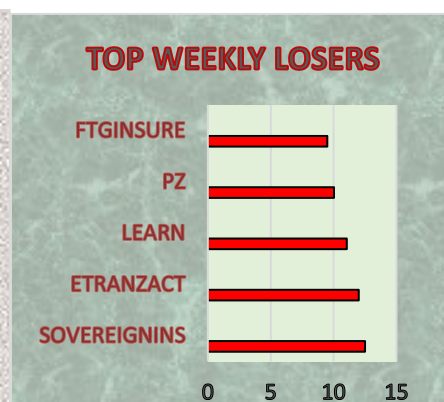
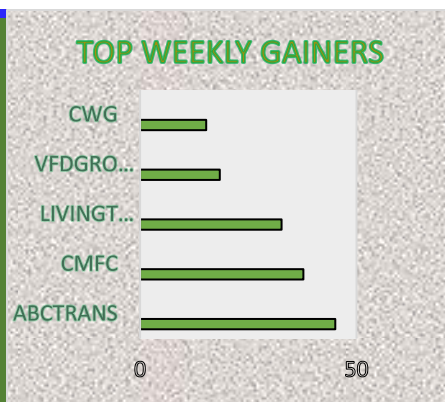
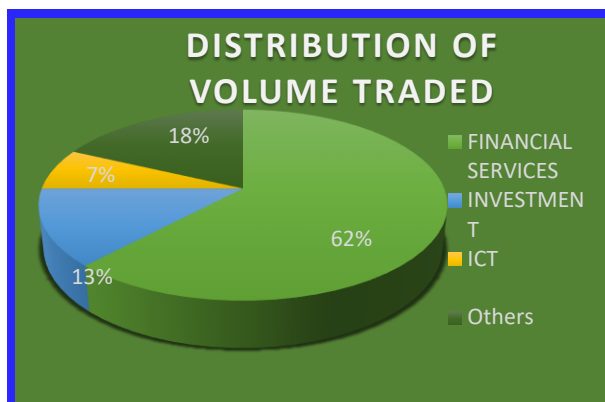
The NGX All-Share Index appreciated by 0.52% during the week, closing at 250,808.27 points. However, overall market capitalization increased by same margin to settle at ₦ 162.843 trillion. Similarly, all other indices finished higher with the exception of NGX Main Board, NGX Insurance, NGX Oil & Gas and NGX Growth indices which appreciated by 0.08%, 0.61%, 0.05% and 1.85% respectively, while the NGX Commodity index closed flat.



SUMMARY OF PRICE CHANGES

During the week, forty-four (44) equities appreciated in price during the week, lower than sixty-one (61) equities in the previous week. Thirty-seven (37) equities depreciated in price, higher than thirty-two (32) equities in the previous week, while sixty-five (65) equities remained unchanged, higher than sixty-three (63) recorded in the previous week.





INDEX	W-T-D (%)	M-T-D (%)	Q-T-D (%)	Y-T-D (%)
NGX All-Share-Index	-0.52	-0.16	-0.16	61.17
NGX Oil/Gas Index	0.05	0.00	0.00	133.94
NGX Insurance Index	0.61	1.21	1.21	-7.48
NGX Consumer Goods Index	-0.91	-0.03	-0.03	2.05
NGX Banking Index	-1.33	-0.97	-0.97	77.18
NGX Premium Index	-1.38	-0.54	-0.54	103.95

MOST TRADED BY VALUE

SYMBOL	VALUE (₦)
UACN	22,058,262,112.40
GTCO	21,885,713,292.60
ZENITHBANK	14,496,494,147.40
FIDELITYBK	12,984,072,070.55
ARADEL	11,011,472,065.40

MOST TRADED BY VOLUME

SYMBOL	VOLUME
FIDELITYBK	632,599,344
VFDGROUP	409,484,455
ACCESSCORP	301,045,264
GTCO	164,339,994
CHAMS	161,300,500

Source: NGX, APT Research

BONDS

The Bonds market recorded a total of 81,063 units valued at ₦85.606 million were traded this week across 48 deals, representing a decrease from the 180,459 units worth ₦179.624 million exchanged in 43 deals last week.

While, TAJSUKS2 recorded the largest volume of 34,311 units, valued at ₦34,310,862.76 in nine (9) trades.

Source: NGX, APT Research

NASD OTC MARKET REPORT, WEEK ENDED 2ND OCTOBER, 2026

PARAMETER	CURRENT	PREVIOUS	CHANGE (%)
DEALS EXECUTED	97	141	▼ 31.21
MARKET CAPITALIZATION (TRN)	₦2.68	₦2.65	▲ 1.15
NSI	4,461.92	4,411.13	▲ 1.15
VALUE TRADED	₦2,105,052,464	₦1,170,929,106	▲ 79.78
VOLUME TRADED	35,501,016	9,804,871	▲ 262.08

MARKET ACTIVITY

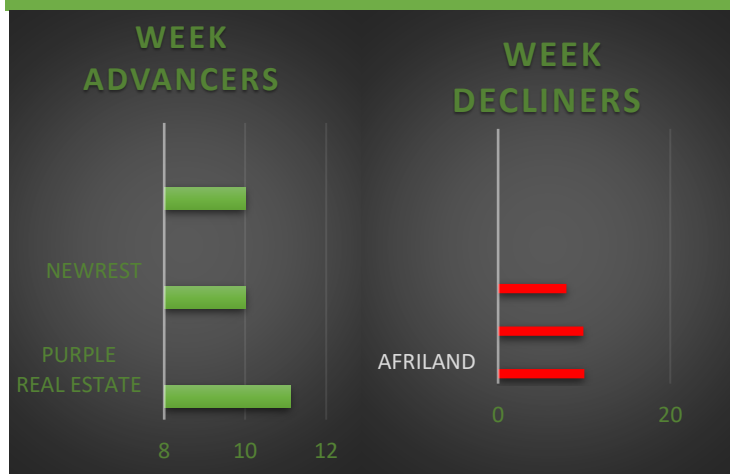
The market ended with a mixed performance this week. Trading volume increased significantly by 262.08%, reaching 35,501,016 units a rise from 9,804,871 units. Concurrently, trade value appreciated by 79.78%, to close at ₦2,105,052,464, meanwhile deal activity decreased with 97 trades executed, a decline from 141 trades recorded in the previous session.

INDEX MOVEMENT

However, the NASD Securities Index depreciated significantly by 1.08% to close at 4,461.92 points, an increase from the prior level of 4,411.13 points. Market capitalization also decreased by same margin, ending the session at ₦2.68 trillion, from the ₦2.65 trillion recorded previously.

MOST TRADED BY VALUE AND VOLUME

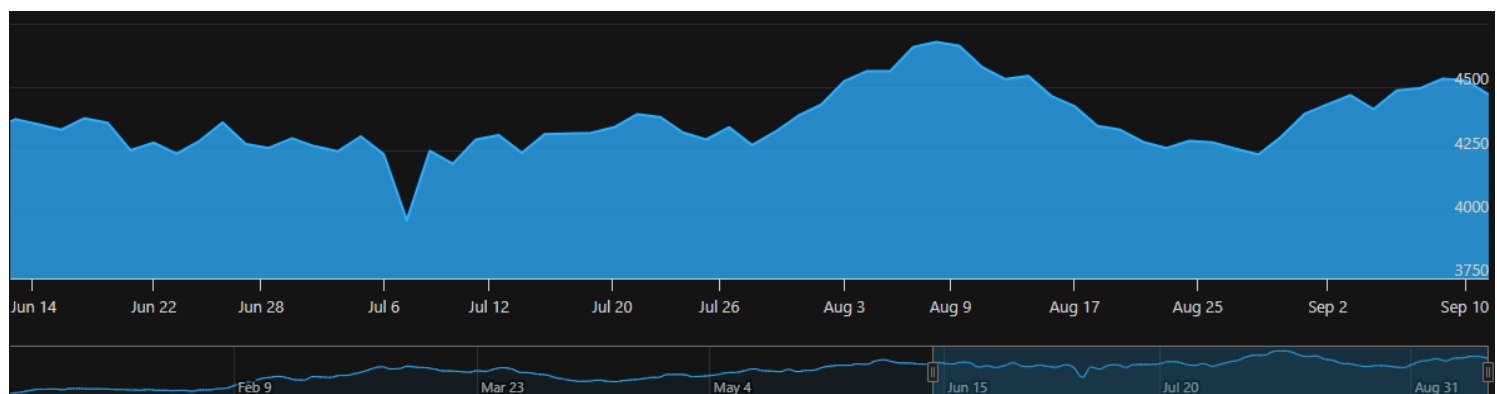
PURPLE REAL ESTATE INCOME PLC emerged as the top traded stock in terms of volume posting 13,278,488 units and CENTRAL SECURITIES CLEARING SYSTEM (CSCS) PLC turned out as the top traded in value to close at ₦1,460,512,551.00.



Source: NGX, APT Research

SYMBOL	VOLUME
PURPLE REAL ESTATE INCOME PLC	15,512,776
CSCS PLC	13,278,488
FRIESLAND CAMPINA WAMCO NIG.	3,117,835

SYMBOL	VALUE (₦)
CSCS PLC	1,460,521,551.00
FRIESLAND CAMPINA WAMCO NIG.	470,079,638.50
PURPLE REAL ESTATE INCOME PLC	122,862,065.92





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WEEKLY STOCK RECOMMENDATION

VALUATION AND FUNDAMENTAL METRICS

(Week Beginning 5th October, 2026)		Fundamentals (Annualized)				Trailing/Forecast		Price History		
	NM(%)	ROE(%)	EPS(₦)	P/E	CP(₦)	TP(₦)	UPP(%)	Y/High	Y/Low	Rating
FINANCIAL SERVICES – BANKING										
JAIZ	52.09	32.25	0.34	12.26x	8.10	10.18	25.63	15.43	4.00	BUY
FINANCIAL SERVICES – INSURANCE										
CORNERST	36.80	13.14	0.30	10.14x	5.40	6.26	11.79	7.44	4.70	BUY
SERVICES – WASTE MANGEMENT										
TIP	50.45	20.26	0.88	15.40x	27.20	30.97	13.86	42.30	10.00	BUY
ICT – PROCESSING SYSTEMS										
CWG	16.42	73.50	1.44	6.93x	20.75	22.71	10.77	25.40	14.05	BUY
CONSTRUCTION – REAL ESTATE										
UPDC	22.45	19.38	0.05	29.25x	3.75	4.77	27.20	7.00	3.10	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



APT SECURITIES & FUNDS LTD RESEARCH – 4

CAVEAT:

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