Daily Market Update

Thursday, August 27, 2026

MDU Capital Limited
Building Sustainable Wealth

Fixed Income Market

System Liquidity

System liquidity opened the week 28.7% higher at ₦4.65tn, up from ₦3.61tn, driven by a 29% increase in placements at the SDF window. Consequently, the overnight rate eased by 8bps to 22.13%, while the OPR remained unchanged at 22.00%.

Outlook: We expect liquidity to increase further in the next session as ₦2.24tn in OMO maturities are due to hit the system.

Treasury Bills

Activity in the NTB secondary market softened relative to the previous session as investors remained cautious ahead of Wednesday's primary auction, anticipating attractive pricing. The 12-Aug bill recorded a handful of trades and remained the most traded bill at 16.85%, while the newly issued 26-Aug bill attracted limited interest. The average rate eased by 3bps to 17.36%.

Outlook: We expect secondary market activity to remain subdued as investors position ahead of Wednesday's primary market auction.

OMO Bills

The OMO secondary market recorded active trading, with demand concentrated on the newly issued 26-Jan bill at 18.65%, while the recently issued 5-Jan bill recorded limited interest around the 18.90% yield level. The average rate remained flat at 19.74%

Outlook: We expect investor appetite to strengthen in the next trading session as ₦2.42tn in OMO maturities are due to hit the system.

FGN Bonds

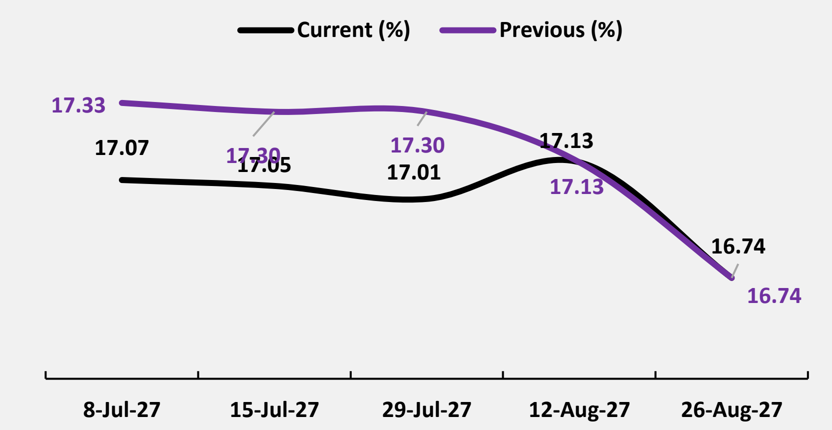
The bond secondary market opened the week on a positive note, with investors showing stronger demand for the 2038 maturity, which traded around the 17.00% yield level. Despite the increased demand, the average benchmark yield edged up by 1bp to 16.65%.

Outlook: We expect the positive sentiment to persist in the next trading session.

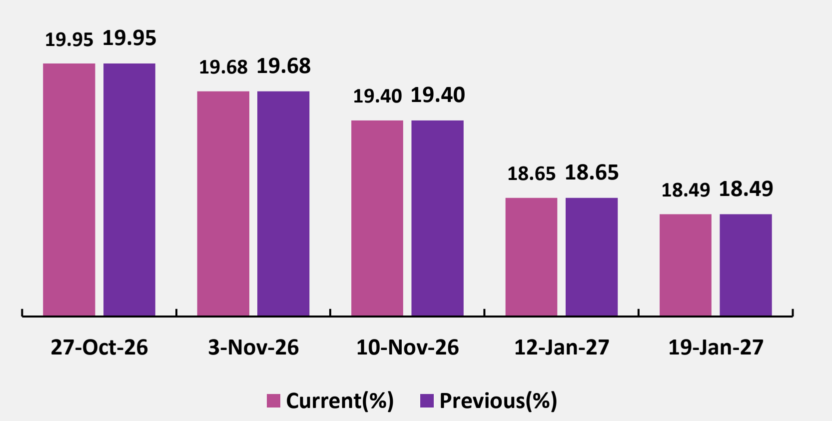
Interbank Rates

Rate	Current	Previous	Change
OPR	22.00%	22.00%	0.00
Overnight Rate	22.13%	22.21%	-8 bps
SDF	₦4.40tn	₦3.41tn	29.03%
SLF	₦0.00	₦0.00	₦0.00

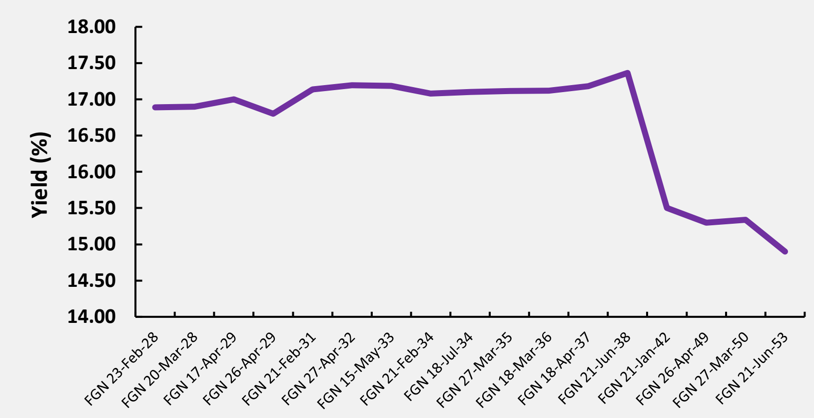
Treasury Bills Closing Rates(%)



OMO Closing Rates(%)



FGN Bond Yield Curve



News Headlines

- Nigeria's July remittances hit record $947m, near Cardoso's $1bn target Source: The Sun
- CBN mops up N5.48trn excess cash to curb inflation, FX pressures Source: The Sun
- PZ Grows Profit by 348.7% in 2026FY, Declares N2.50 Dividend Source: This Day

Macroeconomic Indicators

- **GDP Growth** 3.89% Q1 2026
- **Inflation** 15.43% YoY
- **MPR** 26.5%
- **External Reserves** $53.51bn
- **Brent Crude** $90.57
- Exchange Rate ₦1,32.93/$ Appreciated by ₦4.32

NTB Auction – 26 August 2026

	Offer (₦bn)	Total Sub (₦bn)	Total Sales (₦bn)	Stop Rate (%)	Prev. Stop Rate (%)
91-Day	100.00	103.32	89.10	16.30	16.30
182-Day	100.00	52.93	35.59	16.50	16.50
364-Day	500.00	3,630.70	638.19	17.15	17.59

FGN Bond Auction – 17 August 2026

	Offer (₦bn)	Total Sub (₦bn)	Total Sales (₦bn)	Stop Rate (%)	Prev. Stop Rate (%)
22.60% FGN Jan 2035	250	513.61	64.13	17.15	18.34
16.2499% FGN Apr 2037	100	392.48	110.01	17.19	18.35
15.45% FGN JUN 2038	750	821.32	742.29	17.79	18.4

OMO Auction – 27 August 2026

	Offer (₦bn)	Total Sub (₦bn)	Total Sales (₦bn)	Stop Rate	Prev. Stop Rate
96-Day	500.00	1,066.68	160.46	19.85	19.9
152-Day	500.00	3,293.83	1,768.15	19.32	19.65

Contact us

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Equity Market

NGX ASI Return

ASI	WTD	MTD	QTD	YTD
244,199	0.65%	-0.44%	6.44%	56.93%

Trade Details

	Market Cap(₦tn)	Volume (bn)	Value (₦bn)	Deal
Current	157.739 1.41%	606.19 4.97%	38.70 38.2%	53,471 42.7%
Previous	155.547	577.50	28.01	37,465

43 Gainers	16 Losers

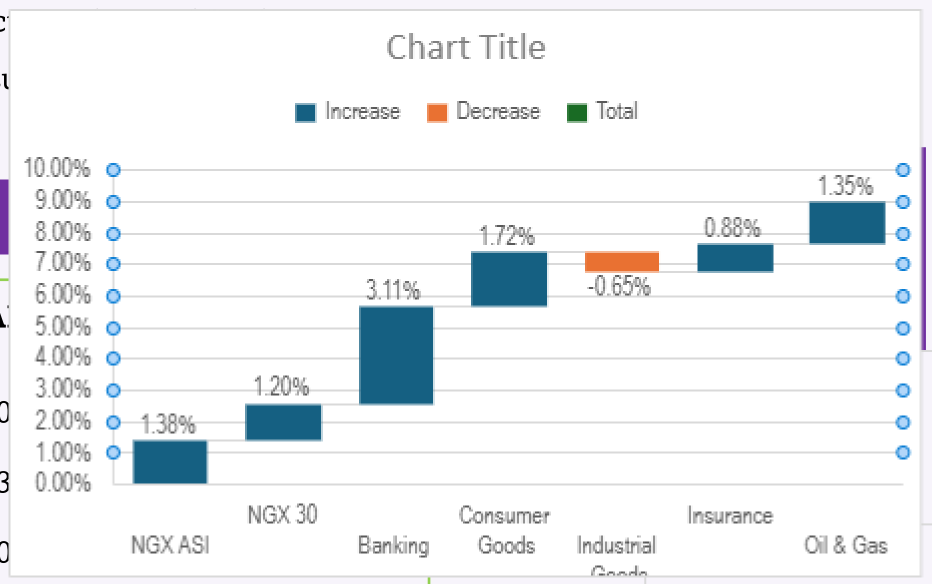
Market Overview

The Nigerian equity market closed August on a bullish note, with the NGX-ASI up 1.20% and Market Capitalization gaining 1.23%. The mixed outcome reflects additional listings from Sunu Assurances, Sovereign Trust Insurance, Sterling Financial Holdings, and Coronation Insurance's respective rights issues and private placements.

The All-Share Index added 2,900.92 points to close at 244,199.39, while Market Capitalization rose ₦1,913.26 billion to ₦157.74 trillion. Total Volume and Value traded both rose, up 0.17% and 29.56% respectively, with 606.19 million units valued at ₦38,703.92 million exchanged across 53,471 deals.

ACCESSCORP led by volume (20.90%), while MTNN topped value traded (14.80%). OMATEK (+10.00%) led the gainers, while ABBEYBANK (-9.41%) topped the losers' chart. Market breadth was strongly positive, with 43 gainers against 16 losers.

Sectoral performance was largely positive, as four of five major sec
(+3.11%), Consumer Goods (+1.72%), Oil & Gas (+1.35%), and Insu
Industrial Goods declined 0.65%.

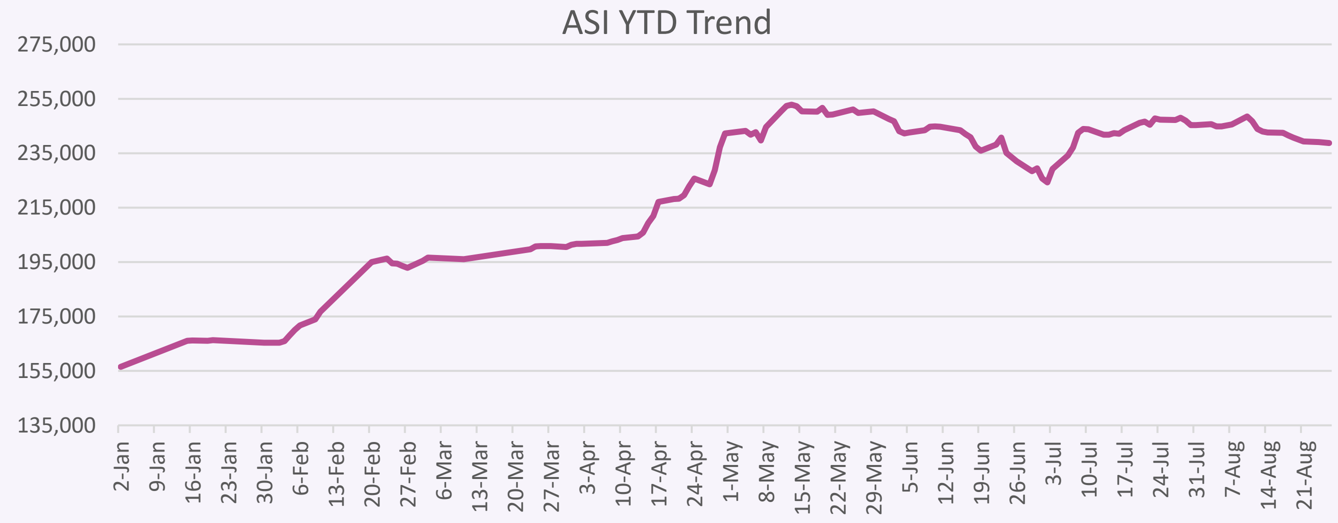


Top 5 Price Gainers

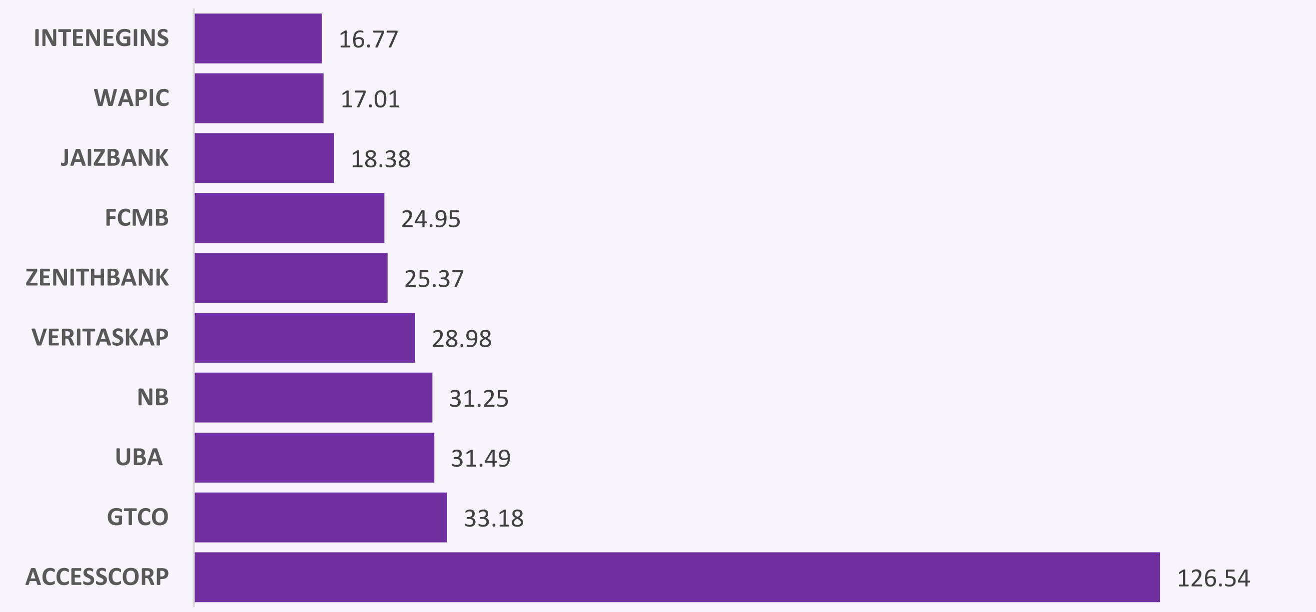
COMPANY	OPEN	CLOSE	CHA	
OMATEK	1.50	1.65	[illegible]	
IKEJAHOTEL	38.70	42.55	[illegible]	
SOVRENINS	1.71	1.88	[illegible]	
SUNUASSUR	2.84	3.12	0.28	9.86%
ROYALEX	0.88	0.96	0.08	9.09%

Top 5 Price Losers

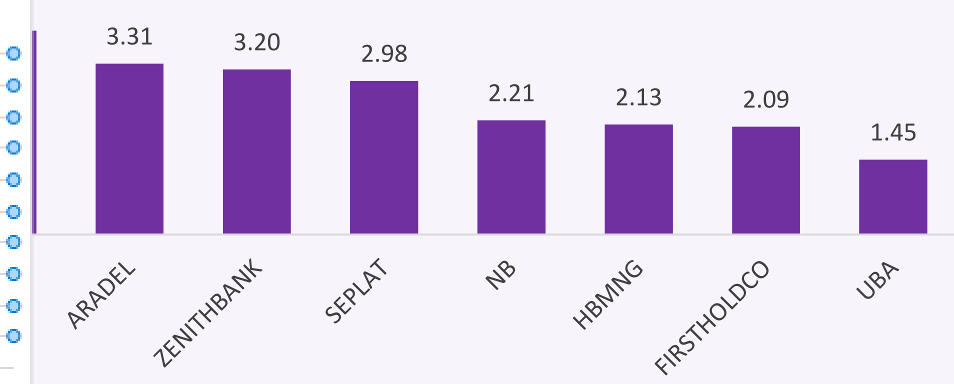
COMPANY	OPEN	CLOSE	CHANGE(₦)	% Change
ABBEYBANK	8.50	7.70	0.80	-9.41%
AVACAP	6.50	6.00	0.50	-7.69%
FTNCOCOA	8.00	7.50	0.50	-6.25%
TANTALIZER	4.02	3.82	0.20	-4.98%
CONHALLPLC	6.30	6.01	0.29	-4.60%

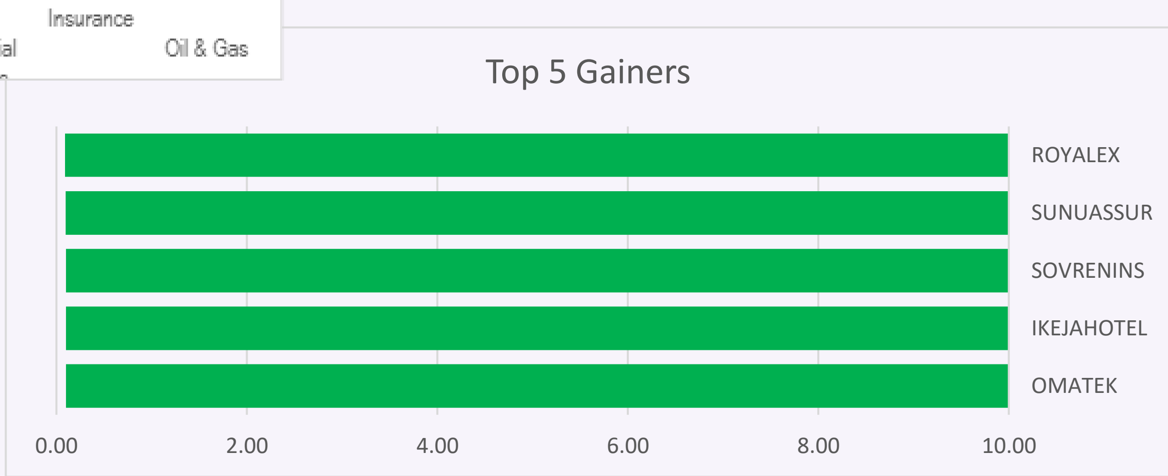


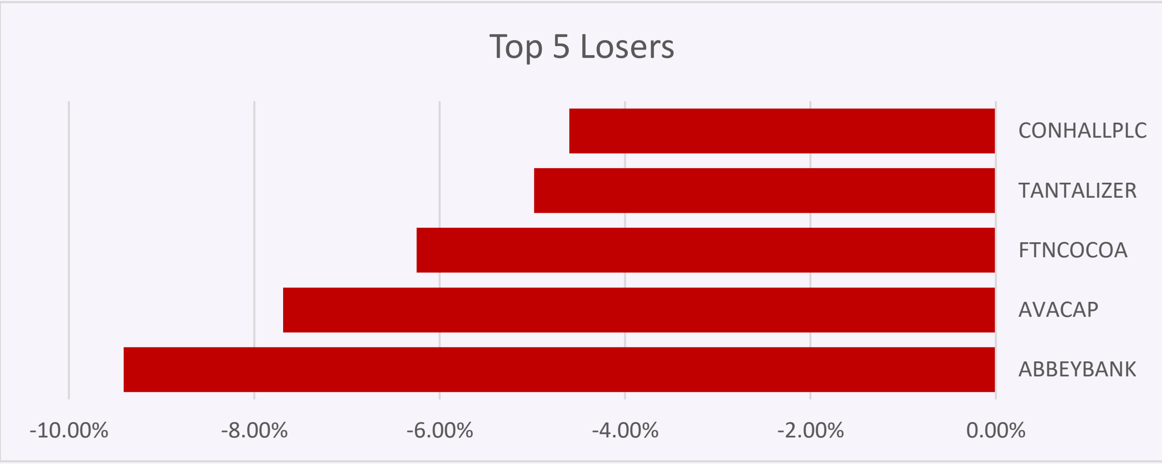
Top Ten Volume Traded (Mn)



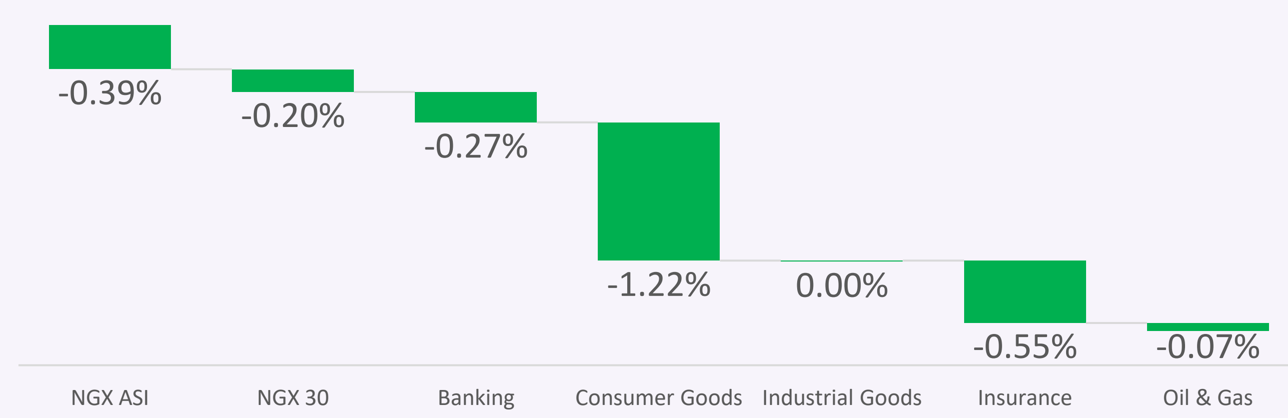
Top Ten Value Traded (N bn)







Sectorial Indices



Outlook

August closed on a strong note, with broad-based gains across sectors and gainers far outpacing losers, signaling renewed investor confidence. Heading into September, sustained momentum will likely depend on continued strength in Banking and Consumer Goods, alongside how the market digests the fresh share listings from recent rights issues and private placements.

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