

VALMON WEEKLY FINANCIAL MARKETS REVIEW & OUTLOOK FOR THE WEEK ENDED 2nd OCTOBER 2026



EQUITIES MARKET:

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.

Meanwhile, a total turnover of 3.166 billion shares worth ₦155.023 billion in 206,662 deals was traded this week by investors on the floor of the Exchange, in contrast to a total of 4.689 billion shares valued at ₦240.824 billion that exchanged hands last week in 261,198 deals.

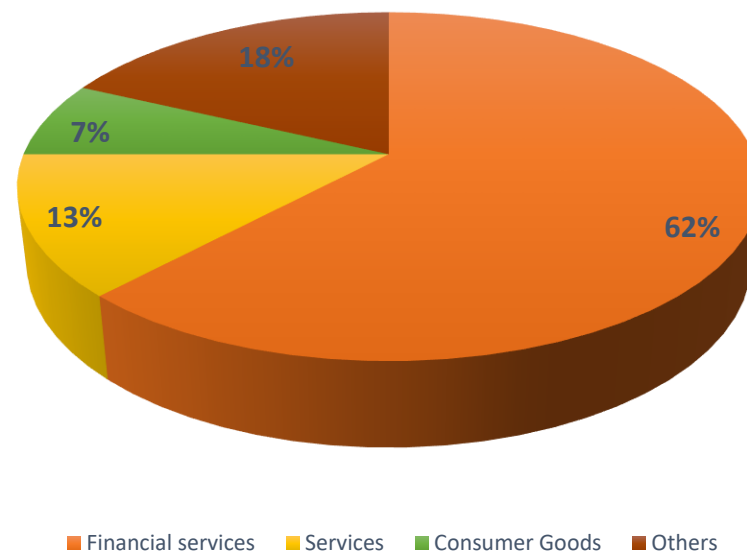
The Financial Services Industry (measured by volume) led the activity chart with 1.944 billion shares valued at ₦77.733 billion traded in 92,035 deals: thus contributing 61.41% and 50.14% to the total equity turnover volume and value respectively. The Investment Industry followed with 409.484 million shares worth ₦5.400 billion in 1,444 deals. Third place was the ICT Industry, with a turnover of 231.705 million shares worth ₦9.606 billion in 24,133 deals.

Trading in the top three equities, namely Fidelity Bank Plc, VFD Group Plc and Access Holdings Plc (measured by volume), accounted for 1.343 billion shares worth ₦27.580 billion in 15,771 deals, contributing 42.42% and 17.79% 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
28-Sept-26	61,661	1,024,773,814	39,560,116,477.60	132	33	24	75
29-Sept-26	47,203	548,646,300	34,287,530,038.31	132	27	32	73
30-Sept-26	44,427	1,035,351,484	53,615,462,014.48	131	25	28	78
02-Oct-26	53,371	557,125,283	27,559,975,826.72	132	26	26	80

DISTRIBUTION OF QUANTITY TRADED



Financial services Services Consumer Goods Others

See a summary of index movements in the table below):

INDEX	WEEK CLOSE 09/25/2026	WEEK CLOSE 10/02/2026	WEEKLY CHANGE	WtD	MtD	QtD	YtD
NGX All-Share Index (ASI)	252,113.41	250,808.27	-1,305.14	-0.52	-0.16	-0.16	61.17
NGX-Main Board Index	10,872.85	10,881.60	8.75	0.08	0.10	0.10	44.52
NGX 30 Index	9,278.17	9,230.30	-47.87	-0.52	-0.12	-0.12	62.71
NGX CG Index	7,669.13	7,559.54	-109.59	-1.43	-0.77	-0.77	79.69
NGX Premium Index	32,041.90	31,599.04	-442.86	-1.38	-0.54	-0.54	103.95
NGX Banking Index	2,721.83	2,685.71	-36.12	-1.33	-0.97	-0.97	77.18
NGX Pension Index	13,366.52	13,266.65	-99.87	-0.75	-0.28	-0.28	86.38
NGX Insurance Index	1,093.66	1,100.30	6.64	0.61	1.21	1.21	-7.48
NGX-AFR Bank Value Index	5,245.83	5,205.73	-40.10	-0.76	0.19	0.19	60.49
NGX AFR Div Yield Index	39,000.98	38,952.14	-48.84	-0.13	0.43	0.43	77.20
NGX MERI Growth Index	16,484.25	16,335.33	-148.92	-0.90	-0.58	-0.58	56.05
NGX MERI Value Index	23,488.25	23,371.32	-116.93	-0.50	0.00	0.00	78.01
NGX Consumer Goods Index	4,094.36	4,057.09	-37.27	-0.91	-0.03	-0.03	2.05
NGX Oil/Gas Index	6,243.84	6,246.75	2.91	0.05	0.00	0.00	133.94
NGX Lotus II	23,607.11	23,452.13	-154.98	-0.66	0.07	0.07	73.74
NGX Industrial Goods Index	10,467.63	10,440.24	-27.39	-0.26	0.00	0.00	83.92
NGX Growth Index	26,911.87	27,410.10	498.23	1.85	-0.16	-0.16	-1.32
NGX Sovereign Bond Index	669.43	661.73	-7.70	-1.15	0.00	0.00	-2.99
NGX Pension Broad Index	5,064.56	5,038.22	-26.34	-0.52	-0.19	-0.19	72.67
NGX Commodity Index	1,948.37	1,948.37	0.00	0.00	0.00	0.00	65.97

Top 10 Price Gainers

Company	Open	Close	Gain (N)	% Change
ABC TRANSPORT PLC	5.10	7.40	2.30	↑ 45.10
CRITICAL MINERALS FINANCING CORP PLC	3.26	4.49	1.23	↑ 37.73
LIVINGTRUST MORTGAGE BANK PLC	2.60	3.45	0.85	↑ 32.69
VFD GROUP PLC	11.40	13.50	2.10	↑ 18.42
CWG PLC	18.00	20.75	2.75	↑ 15.28
HALDANE MCCALL PLC	3.00	3.41	0.41	↑ 13.67
UNIVERSITY PRESS PLC.	4.55	5.15	0.60	↑ 13.19
JOHN HOLT PLC.	7.75	8.75	1.00	↑ 12.90
ETERNA PLC.	39.00	44.00	5.00	↑ 12.82
UPDC REAL ESTATE INVESTMENT TRUST	18.75	20.65	1.90	↑ 10.13

Top 10 Price Decliners

Company	Open	Close	Loss (N)	% Change
SOVEREIGN TRUST INSURANCE PLC	2.40	2.10	-0.30	↓ -12.50
E-TRANZACT INTERNATIONAL PLC	12.50	11.00	-1.50	↓ -12.00
LEARN AFRICA PLC	8.60	7.65	-0.95	↓ -11.05
PZ CUSSENS NIGERIA PLC.	73.80	66.40	-7.40	↓ -10.03
FORTIS GLOBAL INSURANCE PLC	2.00	1.81	-0.19	↓ -9.50
THOMAS WYATT NIGERIA PLC.	2.95	2.67	-0.28	↓ -9.49
NIGERIAN EXCHANGE GROUP PLC	185.00	168.60	-16.40	↓ -8.86
FTN COCOA PROCESSORS PLC	8.29	7.62	-0.67	↓ -8.08
CHAMS HOLDING COMPANY PLC	3.48	3.23	-0.25	↓ -7.18
CUTIX PLC.	2.46	2.29	-0.17	↓ -6.91

SUPPLEMENTARY LISTING**Guinea Insurance Plc: Listing of 3,206,838,021 Ordinary Shares of 50 Kobo Each Arising from Guinea Insurance Plc's Rights Issue of 5,295,200,000 Ordinary Shares of 50 Kobo Each at N1.10 Per Share**

Trading Licence Holders and the investing public are hereby notified that additional 3,206,838,021 ordinary shares of 50 Kobo each of Guinea Insurance Plc (the Company) were on Monday, 28 September 2026, listed on the Daily Official List of Nigerian Exchange Limited (NGX).

The additional shares arose from the Company's Rights Issue of 5,295,200,000 ordinary shares of 50 Kobo each at N1.10 per share on the basis of two (2) new ordinary shares for every existing three (3) ordinary shares held as at the close of business on Wednesday, 21 January 2026.

With the listing of the additional 3,206,838,021 ordinary shares, the total issued and fully paidup share capital of Guinea Insurance Plc have now increased from 7,942,800,000 to 11,149,638,021 ordinary shares of 50 Kobo each.

Regency Alliance Insurance Plc: Listing of 3,684,210,525 Ordinary Shares Arising from Regency Alliance Insurance Plc's Private Placement of 7,368,421,052 Ordinary Shares of 50 Kobo Each at 95 Kobo Per Share.

Trading Licence Holders and the investing public are hereby notified that additional 3,684,210,525 ordinary shares of 50 Kobo each of Regency Alliance Insurance Plc (the Company) were on Monday, 28 September 2026, listed on the Daily Official List of Nigerian Exchange Limited (NGX).

The additional shares listed on NGX arose from the Company's Private Placement of 7,368,421,052 ordinary shares of 50 Kobo each at 95 Kobo per share. With the listing of the additional shares, the total issued and fully paid-up share capital of Regency Alliance Insurance Plc have now increased from 18,679,385,062 to 22,363,595,587 ordinary shares of 50 Kobo each.

The Initiates Plc: Listing of Initiates Plc's Rights Issue of 177,996,310 Ordinary Shares of 50 Kobo Each at N7.00 Per Share and Public Offer of 932,022,138 Ordinary Shares of 50 Kobo Each at N9.50 per Share

Trading Licence Holders are hereby notified that additional 1,110,018,448 ordinary shares of 50 Kobo each of The initiates Plc were on Wednesday, 30 September 2026, listed on the Daily Official List of Nigerian Exchange Limited (NGX).

The additional shares listed on NGX arose from 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 share for every five (5) ordinary shares held as of Friday, 01 August 2025 and Public Offer of 932,022,138 Ordinary Shares of 50 Kobo each at N9.50 per share.

With this listing of the additional 1,110,018,448 ordinary shares of 50 Kobo each, the total issued and fully paid-up share capital of The Initiates Plc has now increased from 889,981,552 to 2,000,000,000 ordinary shares of 50 Kobo each.

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