NGX
Exchange

Domestic & Foreign Portfolio Investment Report of Nigerian Exchange Limited

July 2026

DOMESTIC & FOREIGN PORTFOLIO PARTICIPATION IN EQUITY TRADING

SUMMARY OF TRANSACTIONS AS AT 31 July 2026[1]

Period	Total ₦'Trillion	Foreign ₦'Trillion	Foreign %	Domestic ₦'Trillion	Domestic %	Foreign Inflow ₦'Trillion	Foreign outflow ₦'Trillion	Domestic Retail ₦'Trillion	Domestic Institutional ₦'Trillion
Jan-26	0.86197	0.11414	13.24%	0.74783	86.76%	0.04786	0.06628	0.35986	0.38797
Feb-26	1.54236	0.13903	9.01%	1.40333	90.99%	0.06671	0.07232	0.54850	0.85483
Mar-26	1.74442	0.28882	16.56%	1.45560	83.44%	0.10705	0.18177	0.54137	0.91423
Apr-26	1.80290	0.24778	13.74%	1.55512	86.26%	0.09084	0.15694	0.68374	0.87138
May-26	1.94325	0.18361	9.45%	1.75964	90.55%	0.08760	0.09601	0.72627	1.03337
Jun-26	1.71359	0.18679	10.90%	1.52680	89.10%	0.07171	0.11508	0.53231	0.99449
Jul-26	2.36769	0.13262	5.60%	2.23507	94.40%	0.04159	0.09103	0.58244	1.65263
2026 YTD	11.97618	1.29279	10.79%	10.68339	89.21%	0.51336	0.77943	3.97449	6.70890
2025 YTD	6.00822	1.28129	21.33%	4.72693	78.67%	0.60973	0.67156	1.98888	2.73805

On a monthly basis, Nigerian Exchange Limited ("NGX") polls trading figures from market operators on their Domestic and Foreign Portfolio Investment (FPI)[2] flows. As at 31 July 2026, total transactions at the nation's bourse increased by ***38.17% from ₦1.7136 trillion (about $1.2420 billion) in June[3] 2026 to ₦2.3677 trillion (about $1.7305 billion) in July[4] 2026.*** The performance of the current month when compared to the performance in July 2025 (**₦1.8150 trillion**) revealed that total transactions increased by **30.45%.** In July 2026, the total value of transactions executed by Domestic Investors outperformed transactions executed by Foreign Investors by circa **88%** as shown in figure **1** below.

ANALYSIS OF DOMESTIC AND FOREIGN TRANSACTIONS FOR THE MONTH (JULY 2026)

Figure 1: Domestic vs. Foreign Participation

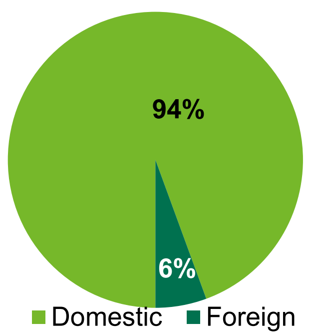


Figure 2: Inflow (N'Bn)

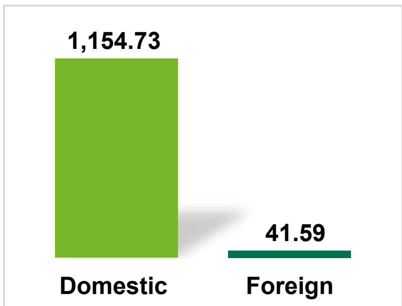
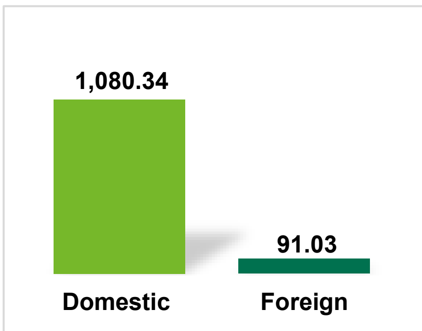


Figure 3: Outflow (N'Bn)



A further analysis of the total transactions executed between the current and prior month (June 2026) revealed that total domestic transactions increased by **46.39%** from ₦1.52680 trillion in June 2026 to ₦2.23507 trillion in July 2026. However, total foreign transactions decreased by ***29.00% from ₦0.18679 trillion (about $135.39 million) to ₦0.13262 trillion (about $96.93 million) between June 2026 and July 2026.***

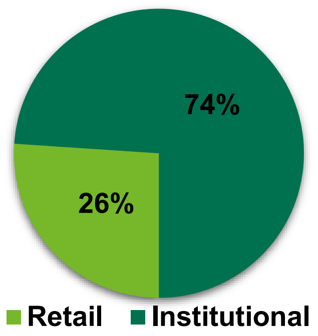
ANALYSIS OF DOMESTIC TRANSACTIONS

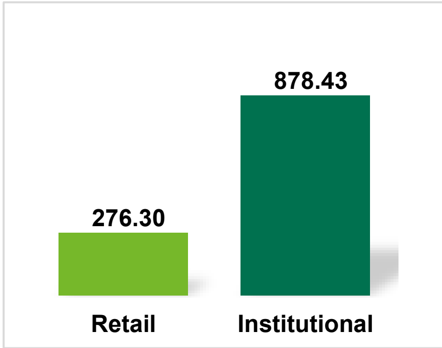
Figure **4** below shows that Institutional Investors outperformed Retail Investors by **48%**. A comparison of domestic transactions in the current and prior month (June 2026) revealed that retail transactions increased by **9.42%** from ₦0.53231 trillion in June 2026 to ₦0.58244 trillion in July 2026. However, the

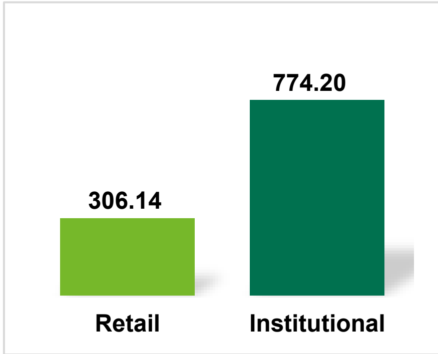
[1] Information on the retail and institutional components of the total domestic transactions in July 2026 is based on data obtained from the monthly stockbroking transaction report of 100% of the Active Trading License Holders (TLHs) of Nigerian Exchange Limited ("NGX").
[2] Methodology - The FPI outflow includes sales transactions or liquidation of portfolio investments through the Nigerian Exchange Limited (NGX), whilst the FPI inflow includes purchase transactions on NGX (Equities only).
[3] The Exchange Rate as at 30 June 2026 was **N1,379.68** to **$1 (NAFEM - Nigerian Autonomous Foreign Exchange Market).**
[4] The Exchange Rate as at 31 July 2026 was **N1,368.22** to **$1 (NAFEM - Nigerian Autonomous Foreign Exchange Market).**

institutional composition of the domestic market increased by **66.18%** from ₦0.99449 trillion in June 2026 to ₦1.65263 trillion in July 2026.

Figure 4: Retail vs. Institutional *Figure 5: Inflow (N'Bn)* *Figure 6: Outflow (N'Bn)*







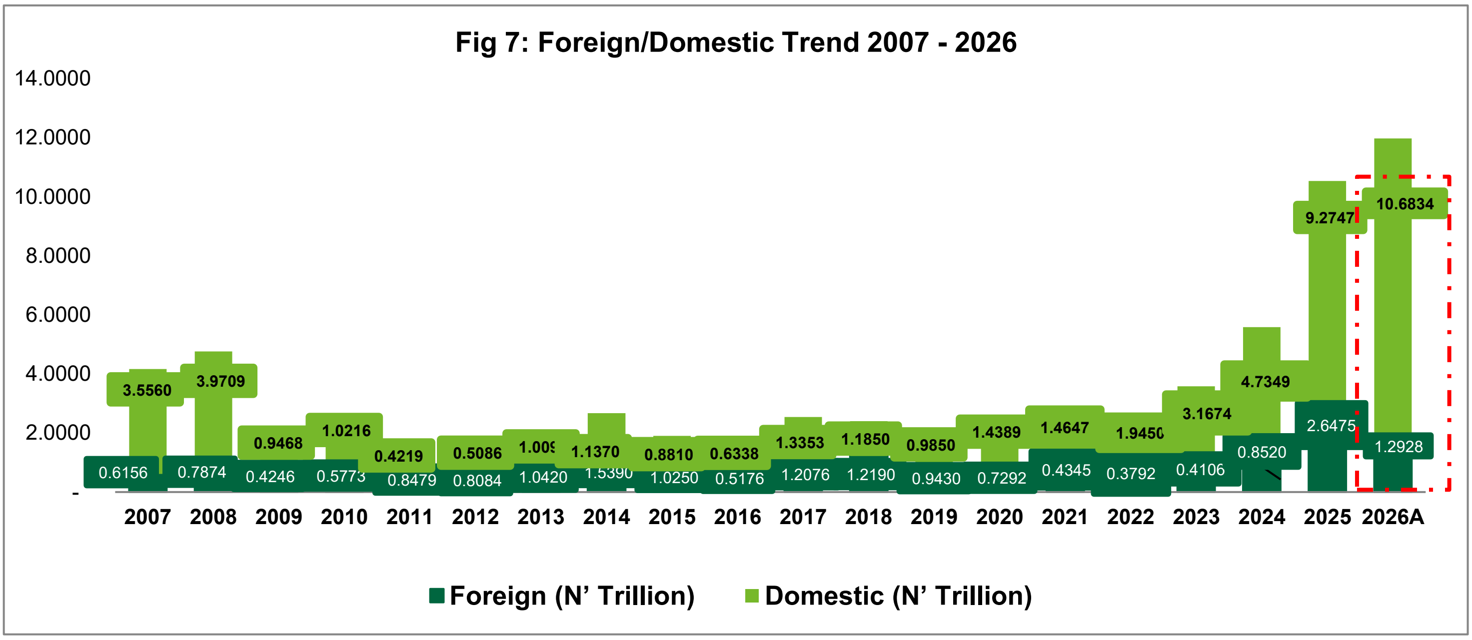
HISTORICAL ANALYSIS OF DOMESTIC AND FOREIGN TRANSACTIONS

The data in figure **7** below highlights the performance of the market over the last two decades. Over a nineteen (19) year period, domestic transactions increased significantly by **160.83%** from ₦3.5560 trillion in 2007 to ₦9.2747 trillion in 2025; whilst foreign transactions also increased significantly by **329.87%** from ₦0.6156 trillion to ₦2.6475 trillion over the same period.

Total domestic transactions accounted for about **78%** of the total transactions carried out in 2025, whilst foreign transactions accounted for about **22%** of the total transactions in the same period.

As at 31 July 2026, year-to-date domestic transactions amounted to approximately ₦10.6834 trillion, representing **89.21%** of total market transactions, whilst foreign transactions amounted to approximately ₦1.2928 trillion, accounting for **10.79%.**

Figure 7: Foreign/Domestic 19-year Trend (2007 – Date)



About The Domestic and Foreign Portfolio Investment Report of Nigerian Exchange Limited

The Domestic and Foreign Portfolio Investment Report **is prepared on a monthly basis by NGX Regulation Limited, with trading figures from market operators on their Domestic and Foreign Portfolio Investment (FPI) flows. These transactions are carried out by Domestic and Foreign investors. The Domestic investors are further categorized into Retail and Institutional investors.**

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