



Domestic & Foreign Portfolio Investment Report of Nigerian Exchange Limited

May 2026



DOMESTIC & FOREIGN PORTFOLIO PARTICIPATION IN EQUITY TRADING

SUMMARY OF TRANSACTIONS AS AT 31 May 2026¹

Period	Total N'Trillion	Foreign N'Trillion	Foreign %	Domestic N'Trillion	Domestic %	Foreign Inflow N'Trillion	Foreign outflow N'Trillion	Domestic Retail N'Trillion	Domestic Institutional N'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
2026 YTD	7.89490	0.97338	12.33%	6.92152	87.67%	0.40006	0.57332	2.85974	4.06178
2025 YTD	3.41457	0.99603	29.17%	2.41854	70.83%	0.48643	0.50960	1.19775	1.22079

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 May 2026, total transactions at the nation’s bourse increased by **7.79% from ₦1.8029 trillion (about \$1.3113 billion) in April³ 2026 to ₦1.9433 trillion (about \$1.4151 billion) in May⁴ 2026**. The performance of the current month when compared to the performance in May 2025 (**₦0.7005 trillion**) revealed that total transactions increased by **177.42%**. In May 2026, the total value of transactions executed by Domestic Investors outperformed transactions executed by Foreign Investors by circa **82%** as shown in figure 1 below.

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

Figure 1: Domestic vs. Foreign Participation

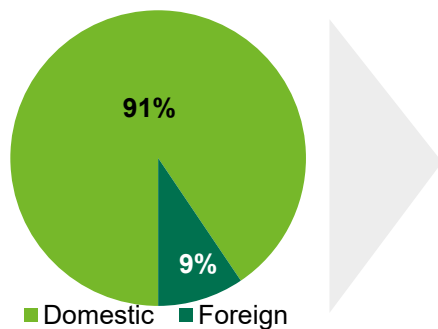


Figure 2: Inflow (N'Bn)

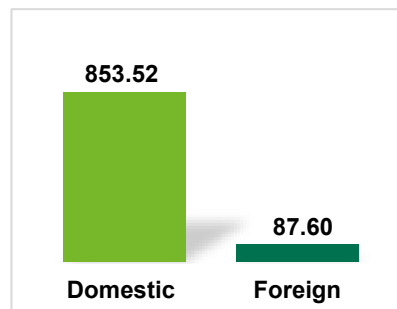
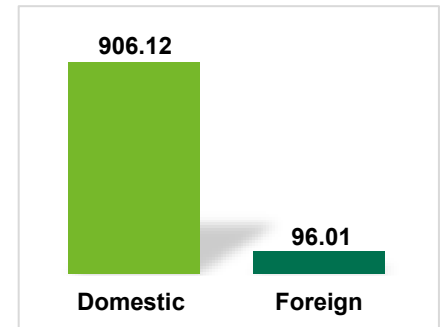


Figure 3: Outflow (N'Bn)



A further analysis of the total transactions executed between the current and prior month (April 2026) revealed that total domestic transactions increased by **13.15%** from ₦1.55512 trillion in April 2026 to ₦1.75964 trillion in May 2026. However, total foreign transactions decreased by **25.90% from ₦0.24778 trillion (about \$180.21 million) to ₦0.18361 trillion (about \$133.71 million) between April 2026 and May 2026**.

ANALYSIS OF DOMESTIC TRANSACTIONS

Figure 4 below shows that Institutional Investors outperformed Retail Investors by **18%**. A comparison of domestic transactions in the current and prior month (April 2026) revealed that retail transactions increased by **6.22%** from ₦0.68374 trillion in April 2026 to ₦0.72627 trillion in May 2026. However, the

¹ Information on the retail and institutional components of the total domestic transactions in May 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 April 2026 was ₦1,374.94 to \$1 (NAFEM - Nigerian Autonomous Foreign Exchange Market).

⁴ The Exchange Rate as at 31 May 2026 was ₦1,373.25 to \$1 (NAFEM - Nigerian Autonomous Foreign Exchange Market).

institutional composition of the domestic market increased by **18.59%** from ₦0.87138 trillion in April 2026 to ₦1.03337 trillion in May 2026.

Figure 4: Retail vs. Institutional

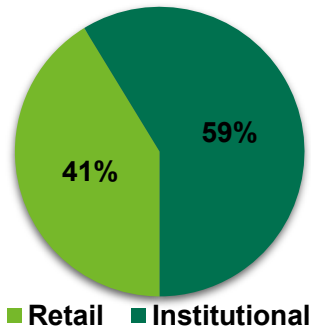


Figure 5: Inflow (N'Bn)

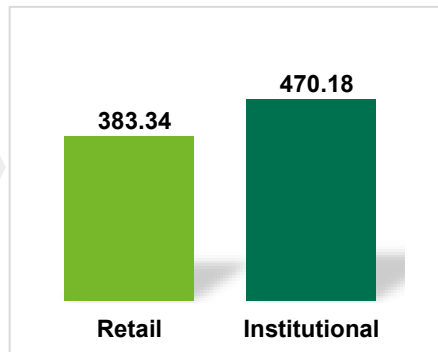
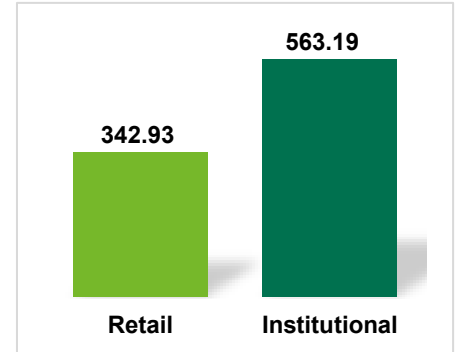


Figure 6: Outflow (N'Bn)



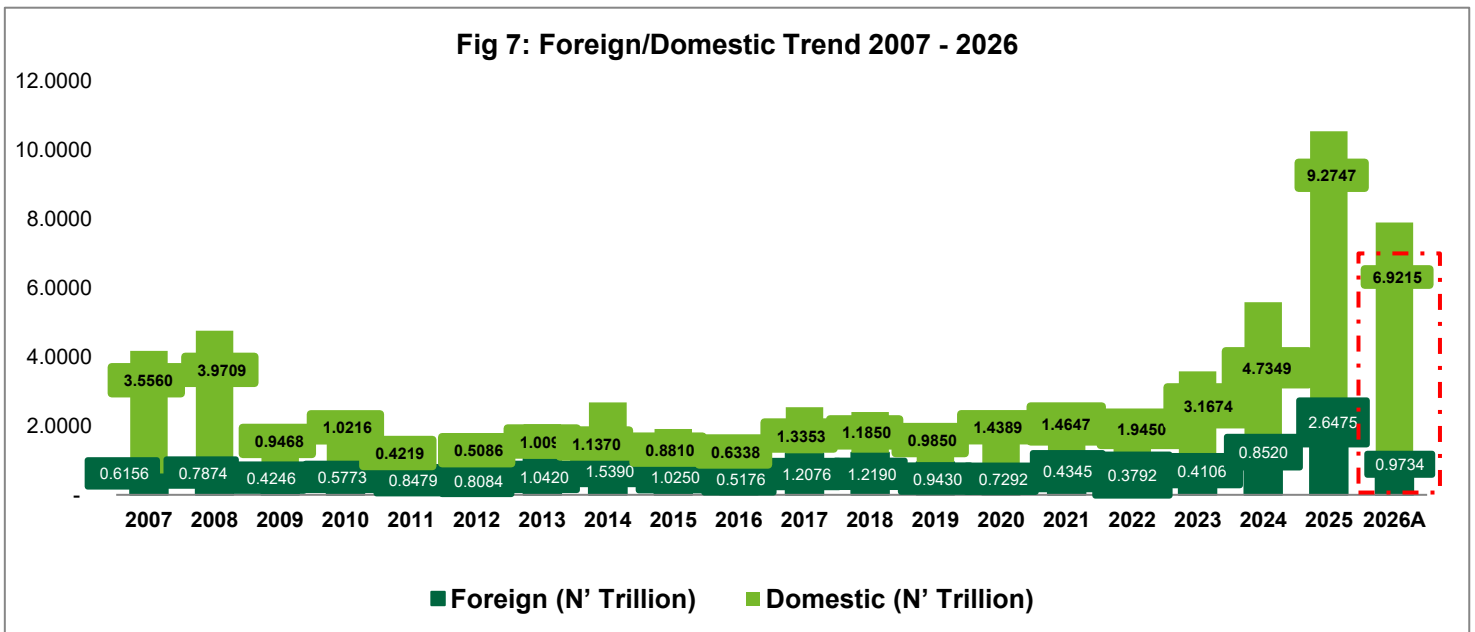
HISTORICAL ANALYSIS OF DOMESTIC AND FOREIGN TRANSACTIONS

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 May 2026, total domestic transactions are circa ₦6.9215 trillion, representing about **87.67%** of total market transactions, whilst total foreign transactions are circa ₦0.9734 trillion, accounting for about **12.33%**.

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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