NGX Regulation

Broker TraX

Status of Trading License Holders

STATUS OF TRADING LICENSE HOLDERS AS AT 12 OCTOBER 2026

A	ACTIVE TRADING LICENSE HOLDERS	
S/N	**FIRM**	**STATUS**
1	Absa Securities Nigeria Limited	Active
2	Afrinvest Securities Limited	Active
3	Alpha10 Global Market Limited	Active
4	Anchoria Securities Limited	Active
5	Apel Asset Limited	Active
6	Apt Securities and Funds Limited	Active
7	ARM Securities Limited	Active
8	Arthur Stevens Asset Management Limited	Active
9	Associated Asset Managers Limited	Active
10	Atlass Portfolio Limited	Active
11	AVA Securities Limited	Active
12	Bancorp Securities Limited	Active
13	Bauchi Investment Corp. Sec Limited	Active
14	Belfry Investment and Securities Limited	Active
15	Bestworth Assets and Trust Limited	Active
16	BGL Securities Limited	Active
17	Blue Marina Securities Limited	Active
18	Calyx Securities Limited	Active
19	Camry Securities Limited	Active
20	Capital Asset Limited	Active
21	Capital Express Securities Limited	Active
22	Capital Trust Brokers Limited	Active
23	Cardinal Stone Securities Ltd	Active
24	Cashville Investment and Securities Limited	Active
25	CDL Capital Markets Limited	Active
26	Centre Point Investment Limited	Active
27	Century Securities Limited	Active
28	Chapel Hill Denham Securities Limited	Active
29	Chartwell Securities Limited	Active
30	Citi Investment Capital Limited	Active
31	City Code Trust and Investment Company Limited	Active
32	Compass Investment and Securities Limited	Active
33	Cordros Securities Limited	Active
34	Coronation Securities Limited	Active
35	Cowry Securities Limited	Active
36	Crane Securities Limited	Active
37	Crossworld Securities Limited	Active
38	Crown Capital Limited	Active
39	CSL Stockbrokers Limited	Active
40	Delords Securities Limited	Active
41	DLM Securities Limited	Active
42	Dominion Trust Limited	Active
43	DSU Brokerage Services Limited	Active
44	Dunbell Securities Limited	Active
45	Dynamic Portfolio Limited	Active
46	ECL Asset Management Limited	Active
47	EDC Securities Limited	Active
48	Edgefield Capital Management Limited	Active
49	EFG Hermes Nigeria Limited	Active

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50	El-Elyon Alliance and Securities Ltd	Active
51	Equity Capital Solutions Limited	Active
52	Eurocomm Securities Limited	Active
53	Express Portfolio Services Limited	Active
54	Falcon Securities Limited	Active
55	FBC Trust and Securities Limited	Active
56	FCSL Asset Management Company Limited	Active
57	Fidelity Finance Company Limited	Active
58	Financial and Analytics Capital Limited	Active
59	Financial Trust Company Nigeria Limited	Active
60	Finmal Finance Services Limited	Active
61	First Integrated Capital Manangement Limited	Active
62	First Securities Brokers Limited	Active
63	FIS Securities Limited	Active
64	Foresight Securities and Investment Limited	Active
65	Forte Financial Limited	Active
66	Forthright Securities and Investments Limited	Active
67	Fortress Capital Limited	Active
68	FSDH Capital Limited	Active
69	FSL Invest Limited	Active
70	Fundvine Capital and Securities Limited	Active
71	Futureview Securities Limited	Active
72	GDL Stockbrokers Limited	Active
73	Gem Assets Management Limited	Active
74	Gidauniya Investment and Securities Limited	Active
75	Global Asset Management (Nig) Limited	Active
76	GlobalView Capital Limited	Active
77	Golden Securities Limited	Active
78	Goldenbridge Stockbrokers Limited	Active
79	Gravitas Stockbrokers Limited	Active
80	Greenwich Securities Limited	Active
81	Gruene Capital Limited	Active
82	GTI Securities Limited	Active
83	Harmony Securities Limited	Active
84	Heartbeat Investment Limited	Active
85	Hedge Securities and Investments Company Limited	Active
86	Heritage Capital Markets Limited	Active
87	ICMG securities Limited	Active
88	Icon Stockbrokers Limited	Active
89	Imperial Asset Managers Limited	Active
90	Innova Securities Limited	Active
91	Integrated Trust and Investment Limited	Active
92	Interstate Securities Limited	Active
93	Investment One Stockbrokers International Limited	Active
94	ISAM Securities Limited	Active
95	Investors and Trust Company Limited	Active
96	ITIS Securities Limited	Active
97	Kapital Care Trust and Securities Limited	Active
98	Kedari Capital Limited	Active
99	Kinley Securities Limited	Active
100	Kofana Securities and Investment Limited	Active
101	Kundila Finance Services Limited	Active
102	Lambeth Capital Limited	Active
103	Lead Securities and Investment Limited	Active
104	Lighthouse Capital Limited	Active
105	Magnartis Finance and Investment Limited	Active
106	Mainstreet Bank Securities Limited	Active

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107	Maven Asset Management Limited	Active
108	MBC Securities Limited	Active
109	Mega Equities Limited	Active
110	Meristem Stockbrokers Limited	Active
111	Midas Stockbrokers Limited	Active
112	Milestone Capital Management Limited	Active
113	Mission Securities Limited	Active
114	Molten Trust Limited	Active
115	Morgan Capital Securities Limited	Active
116	Mountain Investment and Securities Limited	Active
117	Network Capital Limited	Active
118	Networth Securities and Finance Limited	Active
119	Newdevco Investments and Securities Company Limited	Active
120	Nigerian Stockbrokers Limited	Active
121	Norrenberger Securities Limited	Active
122	Osborne Capital Markets Limited	Active
123	PAC Securities Limited	Active
124	Parthian Securities Limited	Active
125	Pilot Securities Limited	Active
126	Pinefields Investment Services Limited	Active
127	PIPC Securities Limited	Active
128	Pivot Capital Limited	Active
129	Planet Capital Limited	Active
130	Portfolio Advisers Limited	Active
131	Primewealth Capital Limited	Active
132	Prominent Securities Limited	Active
133	PSI Securities Limited	Active
134	Pyramid Securities Limited	Active
135	QCapital Limited	Active
136	Quantum Zenith Securities & Investments Limited	Active
137	Rainbow Securities and Investment Company Limited	Active
138	Readings Investment Limited	Active
139	Regency Asset Management Limited	Active
140	Rencap Securities (Nig) Limited	Active
141	Resort Securities and Trust Limited	Active
142	Reward Investment and Service Limited	Active
143	Rostrum Investment and Sec Limited	Active
144	Rowet Capital Mgt Limited	Active
145	Royal Crest Finance Limited	Active
146	Royal Guaranty and Trust Limited	Active
147	Sankore Securities Limited	Active
148	Santrust Securities Limited	Active
149	Securities Africa Financial Limited	Active
150	Securities and Capital Management Company Limited	Active
151	Security Swaps Limited	Active
152	Shalom Investment and Financial Services Limited	Active
153	Shelong Investments Limited	Active
154	Sigma Securities Limited	Active
155	Signet Investment and Securities Limited	Active
156	Skyview Capital Ltd	Active
157	Smadac Securities Limited	Active
158	Spring Trust and Securities Limited	Active
159	Springboard Trust and Investment Limited	Active
160	Stanbic IBTC Stockbrokers Limited	Active
161	Standard Union Securities Limited	Active
162	StoneX Financial Nigeria Limited	Active
163	The Bridge Securities Limited	Active

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164	The Brook Securities Limited	Active
165	Tiddo Securities Limited	Active
166	Tomil Trust Limited	Active
167	Topmost Securities Limited	Active
168	Tower Securities and Investment Company Limited	Active
169	Trade Link Securities Limited	Active
170	Traders Trust and Investment Co. Limited	Active
171	Transworld Investment Limited	Active
172	Trinity Securities Limited	Active
173	TrustBanc Capital Management Limited	Active
174	Trusthouse Investment Limited	Active
175	TRW Stockbrokers Limited	Active
176	Tyndale Securities Limited	Active
177	UIDC Securities Limited	Active
178	Unex Capital Limited	Active
179	United Capital Securities Limited	Active
180	Valmon Securities Limited	Active
181	Valueline Securities and Investment Limited	Active
182	Vetiva Securities Limited	Active
183	WCM Capital Limited	Active
184	WSTC Securities Limited	Active
185	Zedcrest Securities Limited	Active
186	Zion Stockbrokers and Securities Limited	Active
B	**INACTIVE TRADING LICENSE HOLDERS**	
S/N	**FIRM**	**STATUS**
1	Adamawa Securities Limited	Inactive
2	Amyn Investment Limited	Inactive
3	Cashcraft Securities Limited	Inactive
4	CEB Securities Limited	Inactive
5	Clearview Investments Company Limited	Inactive
6	CLG Stockbrokers Limited	Inactive
7	Core Securities Limited	Inactive
8	Elixir Securities Limited	Inactive
9	Funds Matrix and Assets Mgt Limited	Inactive
10	GMT Securities and Asset Management Limited	Inactive
11	Gombe Securities Limited	Inactive
12	Maxifund Investment and Securities Plc	Inactive
13	Mayfield Investment Limited	Inactive - Suspended from Trading
14	ML Securities Limited	Inactive
15	Mutual Alliance Investment and Securities Limited	Inactive
16	Nigerian International Securities Ltd	Inactive
17	Nova Finance and Securities Limited	Inactive
18	Quantum Securities Limited	Inactive
19	Royal Trust Securities Limited	Inactive
20	Solid Rock Securities and Investment Plc	Inactive
21	Standard Alliance Capital and Asset Management Limited	Inactive
22	Trust Yield Securities Limited	Inactive
C	**TRADING LICENSE HOLDERS THAT HAVE RECLASSIFIED TO SUB-BROKER FUNCTION**	
S/N	**FIRM**	**STATUS**
1	Bestlink Investments Limited	Reclassified to Sub Broker
2	LB Securities Limited	Reclassified to Sub Broker
3	Mainland Trust Limited	Reclassified to Sub Broker
4	Marriot Securities & Investment Co. Limited	Reclassified to Sub Broker

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5	PML Securities Company Limited	Reclassified to Sub Broker
6	Professional Stockbrokers Limited	Reclassified to Sub Broker
7	Redasel Investment Limited	Reclassified to Sub Broker
8	Tower Asset Management Limited	Reclassified to Sub Broker
9	Vision Trust and Investment Limited	Reclassified to Sub Broker
10	Waila Securities & Funds Limited	Reclassified to Sub Broker
D	**TRADING LICENSE HOLDERS DEREGISTERED BY THE SECURITIES AND EXCHANGE COMMISSION (SEC)**	
S/N	**FIRM**	**STATUS**
1	Decanon Investment Limited	Deregistered by SEC as at 18th December 2015
2	LMB Stockbrokers Limited	Deregistered by SEC as at 18th January 2021
3	Mact Securities Limited	Deregistered by SEC as at 18th January 2021
4	MBL Financial Services Limited	Deregistered by SEC as at 26th April 2021
5	Monument Securities and Finance Limited	Deregistered by SEC as at 18th January 2021
6	Partnership Securities Limited	Deregistered by SEC as at 13th September 2017
7	Platinum Capital Limited	Deregistered by SEC as at 18th December 2015
E	**TRADING LICENSE HOLDERS THAT HAVE RESIGNED FROM THE EXCHANGE**	
S/N	**FIRM**	**STATUS**
1	African Alliance Stockbrokers Limited	Resigned effective 4th March 2020
2	Alangrange Securities Limited	Resigned effective 30th June 2021
3	Arian Capital Management Limited	Resigned effective 31st May 2020
4	Covenant Securities & Asset Management Limited	Resigned effective 31st May 2020
5	Cradle Trust Finance & Securities Limited	Resigned effective 31st May 2020
6	Excel Securities Limited	Resigned effective 31st May 2020
7	Investment Centre Limited	Resigned effective 31st May 2020
8	Northbridge Investment & Trust Limited	Resigned effective 31st May 2020
9	Options Securities Limited	Resigned effective 31st May 2020
10	Perfecta Investment Trust Limited	Resigned effective 31st May 2020
11	Phronesis Securities Limited	Resigned effective 31st May 2020
12	Stanwal Securities Limited	Resigned effective 4th March 2020
13	Summa Guaranty and Trust Company Limited	Resigned effective 4th March 2020
14	Surport Services Limited	Resigned effective 31st May 2020
15	Yobe Investment & Securities Limited	Resigned effective 31st May 2020
F	**TRADING LICENSE HOLDERS THAT HAVE DISCONTINUED BUSINESS OPERATIONS**	
S/N	**FIRM**	**STATUS**
1	Finbank Securities and Assets Management Limited	Liquidated and Wound Up
2	Intercontinental Securities Limited	Liquidated and Wound Up
G	**EXPELLED TRADING LICENSE HOLDERS/REVOKED TRADING LICENSES***	
S/N	**FIRM**	**STATUS**
1	A.T.I.F Securities Limited/Atif Limited	Expelled effective 30th March 2017
2	AAA Securities Limited	Expelled effective 11th December 2015
3	Abacus Securities Limited	Expelled effective 30th March 2017
4	ABC Securities Limited	Expelled effective 30th March 2017
5	Adonai Stockbrokers Limited	License revoked effective 28 June 2024
6	Afro-Arab Investment Limited	Expelled effective 11th December 2015
7	Aims Asset Management Limited	License revoked effective 31 August 2021
8	Akitorch Securities Limited	Expelled effective 30th March 2017
9	All Wealth Securities Limited	Expelled effective 30th March 2017
10	Allbond Investment Limited	Expelled effective 26th January 2017

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11	Alliance Capital Management Company Limited	Expelled effective 25th June 2018
12	Al-Pina Investment and Trust Co Limited	Expelled effective 11th December 2015
13	Andruche Investments Plc	Expelled effective 13th December 2018
14	Angela Eccles Limited	Expelled effective 13th December 2018
15	Apex Securities Limited	Expelled effective 30th March 2017
16	Asset Plus Securities Limited	Expelled effective 30th March 2017
17	Associated Securities Limited	Expelled effective 30th March 2017
18	Associated Trust Investment & Finance Limited	Expelled effective 13th December 2018
19	Avon Finance and Securities Limited/Avon Finance and Investment Limited	Expelled effective 30th March 2017
20	Barakat Investment Limited	Expelled effective 11th December 2015
21	BBL Asset Management Limited	Expelled effective 11th December 2015
22	Beachgroove Securities and Investments Limited.	Expelled effective 30th March 2017
23	Beaver Securities Limited	Expelled effective 13th December 2018
24	Betraco Securities Limited	Expelled effective 13th December 2018
25	BFCL Asset and Securities Limited	Expelled effective 11th December 2015
26	BIC Securities Limited	Expelled effective 11th December 2015
27	Bosson Capital Assets Limited	Expelled effective 26th January 2017
28	Broadedge Securities Limited	Expelled effective 30th March 2017
29	Bullion Securities Limited (Bullion Stockbrokers Limited)	Expelled effective 30th March 2017
30	Bytofel Trust and Securities Limited	Expelled effective 25th May 2017
31	Cadington Securities Limited	License revoked effective 31st August 2021
32	Cardinal Securities Limited	Expelled effective 30th March 2017
33	City Investment Management Limited	Expelled effective 30th March 2017
34	Cobal Ventures Limited	Expelled effective 13th December 2018
35	Colvia Securities Limited	Expelled effective 11th December 2015
36	Commet Finance and Securities Limited	Expelled effective 30th March 2017
37	Consolidated Investment Limited	Expelled effective 26th January 2017
38	Corporate Focus Securities Limited	Expelled effective 13th December 2018
39	Corporate Trust Limited	Expelled effective 30th March 2017
40	Crown Merchant Securities Limited	Expelled effective 30th March 2017
41	Dakal Services Limited	Expelled effective 26th January 2017
42	Dalgo Investment and Trust Limited	Expelled effective 30th March 2017
43	Davandy Finance Limited	Expelled effective 11th December 2015
44	Decanon Investment Limited	License revoked effective 10th July 2026
45	Dependable Securities Limited	License revoked effective 21st March 2024
46	Devcom Securities Limited	Expelled effective 30th March 2017
47	Devserv Finance and Securities Limited	Expelled effective 30th March 2017
48	EBN Securities Limited	Expelled effective 30th March 2017
49	Emi Capital Resources Limited	Expelled effective 26th January 2017
50	Empire Securities Limited	Expelled effective 11th December 2015
51	Enabell Capital and Investment Limited	Expelled effective 11th December 2015
52	Enterprise Stockbrokers Limited	License revoked effective 21 March 2024
53	Epic Investment Trust Limited	Expelled effective 11th December 2015
54	Equator Stockbrokers Limited	Expelled effective 11th December 2015
55	Equity Securities Limited	Expelled effective 30th March 2017
56	Farida Investment and Finance Limited	Expelled effective 30th March 2017
57	Financial Intermediaries Limited	Expelled effective 13th December 2018
58	First Alstate Securities Limited	Expelled effective 26th January 2017
59	First Atlantic Securities Limited	Expelled effective 11th December 2015
60	First Equity Securities Limited	Expelled effective 26th January 2017
61	First Express Limited	Expelled effective 11th December 2015
62	First Stockbrokers Limited	License revoked effective 21st March 2024
63	Fittco Securities Limited	Expelled effective 30th September 2015
64	Folu Securities Limited	Expelled effective 11th December 2015
65	Genesis Securities and Investment Limited	Expelled effective 11th December 2015
66	GF Securities Limited	Expelled effective 13th December 2018

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67	Gilts and Hedge Finance Limited	Expelled effective 30th March 2017
68	Global Investment and Sec Limited	Expelled effective 30th March 2017
69	Goldworth Securities Limited	Expelled effective 30th March 2017
70	Gosord Securities Limited	Expelled effective 1st August 2014
71	Haggai Investment and Trust Limited	Expelled effective 30th March 2017
72	Halsec Finance Limited	Expelled effective 30th March 2017
73	Horizon Stockbrokers Limited	License revoked effective 21 March 2024
74	HP Securities Limited	Expelled effective 30th March 2017
75	IB Finance Limited	Expelled effective 13th December 2018
76	Ideal Securities & Investment Limited	Expelled effective 26th January 2017
77	Indemnity Finance Limited	Expelled effective 11th December 2015
78	Integrated and Allied Securities Limited	Expelled effective 11th December 2015
79	Integrated Securities Ltd	Expelled effective 13th December 2018
80	Integrated Ventures Nigeria Limited	Expelled effective 13th December 2018
81	Intercommerce and Consultant Limited	Expelled effective 13th December 2018
82	International Standard Securities Limited	License revoked effective 31 August 2021
83	Investicon Nigeria Limited	Expelled effective 30th March 2017
84	Investment & Capital Development Company Limited	Expelled effective 13th December 2018
85	Investment Resources Limited	Expelled effective 30th March 2017
86	Investment Trust Company Limited	Expelled effective 13th December 2018
87	Island Securities Limited	Expelled effective 30th March 2017
88	Jenkins Investments Limited	Expelled effective 30th March 2017
89	Kamrash Securities Limited	Expelled effective 13th December 2018
90	Kapital Securities Limited	Expelled effective 30th March 2017
91	KFF Worldwide Solutions Limited	Expelled effective 26th January 2017
92	Kingdom Securities Limited	Expelled effective 11th December 2015
93	Lakeside Asset Management Limited	Expelled effective 13th December 2018
94	Lakesworth Investment and Securities Limited	Expelled effective 1st August 2014
95	Lion Stockbrokers Limited	License revoked effective 31 August 2021
96	Lozinger Securities Limited	Expelled effective 30th March 2017
97	LMB Stockbrokers Limited	License revoked effective 7th April 2026
98	M & F Investment & Securities Limited	Expelled effective 13th December 2018
99	M&M Securities Limited	Expelled effective 30th March 2017
100	M. J Securities and Investment Limited	Expelled effective 30th March 2017
101	Majestic Securities Limited	Expelled effective 30th March 2017
102	Maninvest Asset Management Plc	Expelled effective 26th January 2017
103	Matrix Capital Management Limited	Expelled effective 30th March 2017
104	MBA Securities Limited	Expelled effective 30th March 2017
105	MBCOM Securities Limited	Expelled effective 30th March 2017
106	Merchant Securities Limited	Expelled effective 30th March 2017
107	Mercov Securities Limited	Expelled effective 31st January 2019
108	Metropolitan Trust Nigeria Limited	Expelled effective 26th January 2017
109	Midland Capital Markets Limited	Expelled effective 19 September 2017
110	Midlands Investment and Trust Limited	Expelled effective 11th December 2015
111	Milestone Investment Services Limited	Expelled effective 13th December 2018
112	Millennium Investment Trust Limited	Expelled effective 13th December 2018
113	MMB Securities and Trust Limited	Expelled effective 30th March 2017
114	MMG Securities Limited	Expelled effective 30th March 2017
115	Moji Securities & Investment Nigeria Limited	Expelled effective 13th December 2018
116	Monument Securities & Finance Limited	License revoked effective 24th September 2025
117	Morgan Trust Asset Management Plc (formerly known as IMB Morgan Plc and formerly known as IMB Securities Plc)	Expelled effective 13th December 2018
118	Multi Trust Securities Limited	Expelled effective 11th December 2015
119	Multibank International Securities Limited	Expelled effective 13th December 2018
120	Nationwide Finance And International Securities Limited	Expelled effective 13th December 2018
121	Nationwide Securities Limited	Expelled effective 30th March 2017
122	New Horizon Finance and Investment Limited	Expelled effective 30th March 2017
123	Nigbel Securities Limited	Expelled effective 30th March 2017

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124	Novelty Investment Limited	Expelled effective 13th December 2018
125	Omas Investment and Trust Company Limited	Expelled effective 26th January 2017
126	Omega Securities Limited	Expelled effective 30th March 2017
127	Omnisource International Limited	Expelled effective 30th March 2017
128	OpenGate Finance Company Limited	Expelled effective 30th March 2017
129	Optimus Finance And Securities Limited	Expelled effective 13th December 2018
130	Pabod Finance & Investment Company Limited	Expelled effective 13th December 2018
131	Pabofin Securities Limited	Expelled effective 13th December 2018
132	Pacific Securities Limited	Expelled effective 30th March 2017
133	Pamal Finance Limited	Expelled effective 30th March 2017
134	Partnership Securities Limited	License revoked effective 10th July 2026
135	Path Securities & Investment Ltd	Expelled effective 13th December 2018
136	Peak Securities Limited	Expelled effective 30th March 2017
137	Peninsula Asset Management and Investment Company Limited	Expelled effective 26th January 2017
138	Platinum Capital Limited	License revoked effective 7th April 2026
139	Premium Capital and Stockbrokers Limited	License revoked effective 7th April 2026
140	Prime Securities Limited	Expelled effective 30th March 2017
141	Profund Securities Limited	License revoked effective 31 August 2021
142	Prudent Stockbrokers Limited	Expelled effective 30th March 2017
143	Prudential Securities Limited	Expelled effective 26th January 2017
144	Resano Securities Limited	Expelled effective 31st January 2019
145	RIV Trust Securities Limited	Expelled effective 11th December 2015
146	Riverside Trust Limited	Expelled effective 11th December 2015
147	Royal Securities Limited	Expelled effective 30th March 2017
148	Securities Solutions Limited	License revoked effective 31 August 2021
149	Securities Trading and Investments Limited	Expelled effective 26th January 2017
150	Shiroro Finance Ltd	Expelled effective 13th December 2018
151	Sikon Securities and Investment Trust Limited	Expelled effective 11th December 2015
152	Silver and Gold Securities Limited	Expelled effective 26th January 2017
153	Source Finance Limited/Source Finance and Trust Company Limited	Expelled effective 30th March 2017
154	Standard Chartered Securities Limited	Expelled effective 11th December 2015
155	Supreme Finance and Investment Co. Limited	Expelled effective 30th March 2017
156	Synergy and Assets Trust Limited	Expelled effective 30th March 2017
157	Tassel Finance & Investment Company	Expelled effective 13th December 2018
158	Thomas Kinsley Securities Limited	Expelled effective 30th March 2017
159	Tradestamp Securities Limited	Expelled effective 30th March 2017
160	Transafrica Financial Services Limited	Expelled effective 31st January 2019
161	Transglobe Investment and Finance Company Limited	Expelled effective 26th January 2017
162	Translux Services Limited	Expelled effective 11th December 2015
163	Tropics Securities Limited	Expelled effective 26th January 2017
164	Trust Securities Limited	Expelled effective 30th March 2017
165	Unique Securities & Finance Services Limited	Expelled effective 13th December 2018
166	Unit Trust Securities Limited	Expelled effective 30th March 2017
167	Universal Securities Limited	Expelled effective 30th March 2017
168	Upper Credit Securities And Investments Limited	Expelled effective 13th December 2018
169	Viva Securities Limited	Expelled effective 30th March 2017
170	Wellsfargo Capital Limited	Expelled effective 13th December 2018
171	Westland Investment Ltd	Expelled effective 13th December 2018
172	Wintrust Limited	Expelled effective 30th March 2017
173	WizeTrade Capital and Asset Management Limited	Expelled effective 26th January 2017
174	WT Securities Limited	Expelled effective 26th January 2017
175	Zuma Securities Limited	Expelled effective 26th January 2017
	SUMMARY	

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A	Active Trading License Holders	186
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**Prior to the demutualization of the former Nigerian Stock Exchange (NSE), firms whose Trading Licenses were revoked were also expelled from membership of The NSE. However, with the demutualization and separation of ownership rights from trading rights, Trading License Holders (formerly known as Dealing Members) are not classified as members of the succeeding Nigerian Exchange Limited. Hence, the revocation of a Trading License is the last step in the exit process post-demutualization.*

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