



Status of Trading License Holders

STATUS OF TRADING LICENSE HOLDERS AS AT 27 JANUARY 2025

A	ACTIVE TRADING LICENSE HOLDERS	
S/N	FIRM	STATUS
1	Absa Securities Nigeria Limited	Active
2	Afrinvest Securities Limited	Active
3	Anchoria Securities Limited	Active
4	Apel Asset Limited	Active
5	Apt Securities and Funds Limited	Active
6	ARM Securities Limited	Active
7	Arthur Stevens Asset Management Limited	Active
8	Associated Asset Managers Limited	Active
9	Atlass Portfolio Limited	Active
10	AVA Securities Limited	Active
11	Bancorp Securities Limited	Active
12	Bauchi Investment Corp. Sec Limited	Active
13	Belfry Investment and Securities Limited	Active
14	Bestworth Assets and Trust Limited	Active
15	Calyx Securities Limited	Active
16	Camry Securities Limited	Active
17	Capital Asset Limited	Active
18	Capital Express Securities Limited	Active
19	Capital Trust Brokers Limited	Active
20	Cardinal Stone Securities Ltd	Active
21	Cashville Investment and Securities Limited	Active
22	CDL Capital Markets Limited	Active
23	Centre Point Investment Limited	Active
24	Century Securities Limited	Active
25	Chapel Hill Denham Securities Limited	Active
26	Chartwell Securities Limited	Active
27	Citi Investment Capital Limited	Active
28	City Code Trust and Investment Company Limited	Active
29	Compass Investment and Securities Limited	Active
30	Cordros Securities Limited	Active
31	Coronation Securities Limited	Active
32	Cowry Securities Limited	Active
33	Crossworld Securities Limited	Active
34	Crown Capital Limited	Active
35	CSL Stockbrokers Limited	Active
36	Delords Securities Limited	Active
37	DLM Securities Limited	Active

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38	Dominion Trust Limited	Active
39	DSU Brokerage Services Limited	Active
40	Dunbell Securities Limited	Active
41	Dynamic Portfolio Limited	Active
42	EDC Securities Limited	Active
43	Edgefield Capital Management Limited	Active
44	EFG Hermes Nigeria Limited	Active
45	El-Elyon Alliance and Securities Ltd	Active
46	Equity Capital Solutions Limited	Active
47	Eurocomm Securities Limited	Active
48	Express Portfolio Services Limited	Active
49	Falcon Securities Limited	Active
50	FBC Trust and Securities Limited	Active
51	FBNQuest Securities Limited	Active
52	FCSL Asset Management Company Limited	Active
53	Fidelity Finance Company Limited	Active
54	Financial and Analytics Capital Limited	Active
55	Financial Trust Company Nigeria Limited	Active
56	Finmal Finance Services Limited	Active
57	First Integrated Capital Management Limited	Active
58	FIS Securities Limited	Active
59	Foresight Securities and Investment Limited	Active
60	Forte Financial Limited	Active
61	Forthright Securities and Investments Limited	Active
62	Fortress Capital Limited	Active
63	FSDH Capital Limited	Active
64	FSL Securities Limited	Active
65	Funds Matrix and Assets Mgt Limited	Active
66	Fundvine Capital and Securities Limited	Active
67	Futureview Securities Limited	Active
68	GDL Stockbrokers Limited	Active
69	Gem Assets Management Limited	Active
70	Gidauniya Investment and Securities Limited	Active
71	Global Asset Management (Nig) Limited	Active
72	GlobalView Capital Limited	Active
73	Golden Securities Limited	Active
74	Greenwich Securities Limited	Active
75	Gruene Capital Limited	Active
76	GTI Securities Limited	Active
77	Harmony Securities Limited	Active
78	Heartbeat Investment Limited	Active
79	Hedge Securities and Investments Company Limited	Active
80	Heritage Capital Markets Limited	Active
81	ICMG securities Limited	Active
82	Icon Stockbrokers Limited	Active
83	Imperial Asset Managers Limited	Active

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84	Integrated Trust and Investment Limited	Active
85	Interstate Securities Limited	Active
86	Investment One Stockbrokers International Limited	Active
87	Investment Shark and Asset Mgt Ltd	Active
88	Investors and Trust Company Limited	Active
89	ITIS Securities Limited	Active
90	Kapital Care Trust and Securities Limited	Active
91	Kedari Capital Limited	Active
92	Kinley Securities Limited	Active
93	Kofana Securities and Investment Limited	Active
94	Kundila Finance Services Limited	Active
95	Lambeth Capital Limited	Active
96	Lead Securities and Investment Limited	Active
97	Lighthouse Capital Limited	Active
98	Magnartis Finance and Investment Limited	Active
99	Mainstreet Bank Securities Limited	Active
100	Marimpex Finance and Investment Company Limited	Active
101	Maxifund Investment and Securities Plc	Active
102	MBC Securities Limited	Active
103	Mega Equities Limited	Active
104	Meristem Stockbrokers Limited	Active
105	Midas Stockbrokers Limited	Active
106	Midpoint Capital Limited	Active
107	Milestone Capital Management Limited	Active
108	Mission Securities Limited	Active
109	Molten Trust Limited	Active
110	Morgan Capital Securities Limited	Active
111	Mountain Investment and Securities Limited	Active
112	Network Capital Limited	Active
113	Networth Securities and Finance Limited	Active
114	Newdevco Investments and Securities Limited	Active
115	Nigerian Stockbrokers Limited	Active
116	Norrenberger Securities Limited	Active
117	Nova Finance and Securities Limited	Active
118	NOVAMBL Securities Limited	Active
119	Osborne Capital Markets Limited	Active
120	PAC Securities Limited	Active
121	Parthian Securities Limited	Active
122	Peace Capital Markets Ltd	Active
123	Pilot Securities Limited	Active
124	Pinefields Investment Services Limited	Active
125	PIPC Securities Limited	Active
126	Pivot Capital Limited	Active
127	Planet Capital Limited	Active
128	Portfolio Advisers Limited	Active
129	Premium Capital and Stockbrokers Limited	Active

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130	Primewealth Capital Limited	Active
131	Prominent Securities Limited	Active
132	PSI Securities Limited	Active
133	Pyramid Securities Limited	Active
134	Qualinvest Capital Limited	Active
135	Quantum Zenith Securities & Investments Limited	Active
136	Rainbow Securities and Investment Company Limited	Active
137	Readings Investment Limited	Active
138	Regency Asset Management Limited	Active
139	Rencap Securities (Nig) Limited	Active
140	Resort Securities and Trust Limited	Active
141	Reward Investment and Service Limited	Active
142	Rostrum Investment and Sec Limited	Active
143	Rowet Capital Mgt Limited	Active
144	Royal Crest Finance Limited	Active
145	Royal Guaranty and Trust Limited	Active
146	Santrust Securities Limited	Active
147	Sankore Securities Limited	Active
148	Securities Africa Financial Limited	Active
149	Securities and Capital Management Company Limited	Active
150	Security Swaps Limited	Active
151	Shalom Investment and Financial Services Limited	Active
152	Shelong Investments Limited	Active
153	Sigma Securities Limited	Active
154	Signet Investment and Securities Limited	Active
155	Skyview Capital Ltd	Active
156	Smadac Securities Limited	Active
157	Solid Rock Securities and Investment Plc	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
164	Tiddo Securities Limited	Active
165	Tomil Trust Limited	Active
166	Topmost Securities Limited	Active
167	Tower Securities and Investment Company Limited	Active
168	Trade Link Securities Limited	Active
169	Traders Trust and Investment Co. Limited	Active
170	Transworld Investment Limited	Active
171	Trinity Securities Limited	Active
172	TrustBanc Capital Management Limited	Active
173	Trusthouse Investment Limited	Active
174	TRW Stockbrokers Limited	Active
175	Tyndale Securities Limited	Active

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176	UCML 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	Amyr 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	Crane Securities Limited	Inactive
9	Elixir Securities Limited	Inactive
10	GMT Securities and Asset Management Limited	Inactive
11	Gombe Securities Limited	Inactive
12	Maven Asset Management Limited	Inactive
13	ML Securities Limited	Inactive
14	Mutual Alliance Investment and Securities Limited	Inactive
15	Nigerian International Securities Ltd	Inactive
16	Quantum Securities Limited	Inactive
17	Royal Trust Securities Limited	Inactive
18	Standard Alliance Capital and Asset Management Limited	Inactive
19	Supra Commercial Trust Limited	Inactive
20	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
5	PML Securities Company Limited	Reclassified to Sub Broker
6	Professional Stockbrokers Limited	Reclassified to Sub Broker

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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	BGL Securities Limited	Deregistered by SEC as at 26th May 2016
2	Decanon Investment Limited	Deregistered by SEC as at 18th December 2015
3	LMB Stockbrokers Limited	Deregistered by SEC as at 18th January 2021
4	Mact Securities Limited	Deregistered by SEC as at 18th January 2021
5	MBL Financial Services Limited	Deregistered by SEC as at 26th April 2021
6	Monument Securities and Finance Limited	Deregistered by SEC as at 18th January 2021
7	Partnership Securities Limited	Deregistered by SEC as at 13th September 2017
8	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

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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
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 31 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	Dependable Securities Limited	License revoked effective 21 March 2024

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45	Devcom Securities Limited	Expelled effective 30th March 2017
46	Devserv Finance and Securities Limited	Expelled effective 30th March 2017
47	EBN Securities Limited	Expelled effective 30th March 2017
48	ECL Asset Management Limited	License revoked effective 21 March 2024
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 21 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
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

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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	M & F Investment & Securities Limited	Expelled effective 13th December 2018
98	M&M Securities Limited	Expelled effective 30th March 2017
99	M. J Securities and Investment Limited	Expelled effective 30th March 2017
100	Majestic Securities Limited	Expelled effective 30th March 2017
101	Maninvest Asset Management Plc	Expelled effective 26th January 2017
102	Matrix Capital Management Limited	Expelled effective 30th March 2017
103	Mayfield Investment Limited	License revoked effective 28 June 2024
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	Morgan Trust Asset Management Plc (formerly known as MIBB Morgan Plc and formerly known as MIB Securities Plc)	Expelled effective 13th December 2018
117	Multi Trust Securities Limited	Expelled effective 11th December 2015
118	Multibank International Securities Limited	Expelled effective 13th December 2018
119	Nationwide Finance And International Securities Limited	Expelled effective 13th December 2018
120	Nationwide Securities Limited	Expelled effective 30th March 2017
121	New Horizon Finance and Investment Limited	Expelled effective 30th March 2017
122	Nigbel Securities Limited	Expelled effective 30th March 2017
123	Novelty Investment Limited	Expelled effective 13th December 2018
124	Omas Investment and Trust Company Limited	Expelled effective 26th January 2017
125	Omega Securities Limited	Expelled effective 30th March 2017
126	Omnisource International Limited	Expelled effective 30th March 2017
127	OpenGate Finance Company Limited	Expelled effective 30th March 2017
128	Optimus Finance And Securities Limited	Expelled effective 13th December 2018
129	Pabod Finance & Investment Company Limited	Expelled effective 13th December 2018
130	Pabofin Securities Limited	Expelled effective 13th December 2018
131	Pacific Securities Limited	Expelled effective 30th March 2017
132	Pamal Finance Limited	Expelled effective 30th March 2017
133	Path Securities & Investment Ltd	Expelled effective 13th December 2018
134	Peak Securities Limited	Expelled effective 30th March 2017
135	Peninsula Asset Management and Investment Company Limited	Expelled effective 26th January 2017

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136	Prime Securities Limited	Expelled effective 30th March 2017
137	Profund Securities Limited	License revoked effective 31 August 2021
138	Prudent Stockbrokers Limited	Expelled effective 30th March 2017
139	Prudential Securities Limited	Expelled effective 26th January 2017
140	Resano Securities Limited	Expelled effective 31st January 2019
141	RIV Trust Securities Limited	Expelled effective 11th December 2015
142	Riverside Trust Limited	Expelled effective 11th December 2015
143	Royal Securities Limited	Expelled effective 30th March 2017
144	Securities Solutions Limited	License revoked effective 31 August 2021
145	Securities Trading and Investments Limited	Expelled effective 26th January 2017
146	Shiroro Finance Ltd	Expelled effective 13th December 2018
147	Sikon Securities and Investment Trust Limited	Expelled effective 11th December 2015
148	Silver and Gold Securities Limited	Expelled effective 26th January 2017
149	Source Finance Limited/Source Finance and Trust Company Limited	Expelled effective 30th March 2017
150	Standard Chartered Securities Limited	Expelled effective 11th December 2015
151	Supreme Finance and Investment Co. Limited	Expelled effective 30th March 2017
152	Synergy and Assets Trust Limited	Expelled effective 30th March 2017
153	Tassel Finance & Investment Company	Expelled effective 13th December 2018
154	Thomas Kinsley Securities Limited	Expelled effective 30th March 2017
155	Tradestamp Securities Limited	Expelled effective 30th March 2017
156	Transafrika Financial Services Limited	Expelled effective 31st January 2019
157	Transglobe Investment and Finance Company Limited	Expelled effective 26th January 2017
158	Translux Services Limited	Expelled effective 11th December 2015
159	Tropics Securities Limited	Expelled effective 26th January 2017
160	Trust Securities Limited	Expelled effective 30th March 2017
161	Unique Securities & Finance Services Limited	Expelled effective 13th December 2018
162	Unit Trust Securities Limited	Expelled effective 30th March 2017
163	Universal Securities Limited	Expelled effective 30th March 2017
164	Upper Credit Securities And Investments Limited	Expelled effective 13th December 2018
165	Viva Securities Limited	Expelled effective 30th March 2017
166	Wellsfargo Capital Limited	Expelled effective 13th December 2018
167	Westland Investment Ltd	Expelled effective 13th December 2018
168	Wintrust Limited	Expelled effective 30th March 2017
169	WizeTrade Capital and Asset Management Limited	Expelled effective 26th January 2017
170	WT Securities Limited	Expelled effective 26th January 2017
171	Zuma Securities Limited	Expelled effective 26th January 2017
	SUMMARY	
A	Active Trading License Holders	186
B	Inactive Trading License Holders	20
C	Reclassified to Sub Broker	10
D	Trading License Holders Deregistered by The SEC	8
E	Trading License Holders That Have Resigned From The Exchange	15

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F	Discontinued Business Operations	2
G	Expelled Trading License Holders/Revoked Trading Licenses	171
<p><i>*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.</i></p>		

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