

WEEKLY INTELLIGENCE BULLETIN

WEEK IN FOCUS:
SATURDAY, 11 APRIL – FRIDAY, 17 APRIL 2026

EXECUTIVE SNAPSHOT

What Changed This Week

- The NGX All-Share Index crossed **217,000** for the first time, extending a **12-day** bullish run led by banking and oil stocks (Apr. 17).
- Security agencies moved to **high alert** following credible threats against critical public assets nationwide (Apr. 11–17).
- The CBN withdrew about **₦3.04 trillion** via OMO operations, tightening liquidity and raising short-term funding pressure (Apr. 13–17).
- Oando JV delivered gas to Bayelsa's new **60MW** IPP, while Odu'a Investment and Elektron Energy finalized a **50MW** IPP partnership in Ogba, Lagos (Apr. 11–17).
- The Federal Government signed a **\$1 billion** steel investment MoU with Rashmi Steel Group for Ajaokuta modernization and new production capacity (Apr. 13).
- A fuel-tanker accident stalled the **Lagos-Ibadan Expressway** for over 5 hours, reinforcing corridor fragility (Apr. 16).
- Security trials concluded with the conviction of **386 terrorists**, while **500 suspects** entered trial, supporting a firmer medium-term security signal (Apr. 6–17).

Risk Scoring Key	Critical Risk	High Risk	Moderate Risk	Low Risk
	■	■	■	■

Incident & Trend Snapshot

Indicator	Status
Notable Security Incidents	■
Primary Hotspots	Abuja–Kaduna Corridor, Lagos-Ibadan Expressway, Nembe Creek, North-East Axis, Zamfara
Kidnapping & Violent Crime	Stable at high baseline
Infrastructure Disruption Risk	■
Mobility Impact	North-Central: ■ North-West: ■ North-East: ■ South-West: ■ South-East: ■ South-South: ■
Overall Impact Level	■

SGS Risk Scoring

Risk Domain	Status
Mobility	■
Physical Security	■
Regulatory / Compliance	■
Infrastructure	■
Political	■

SECURITY & RISK LANDSCAPE UPDATE

Risk Rating: ■

Physical Security & Public Safety

Key Developments

- Critical-infrastructure targeting increased, especially against **power transmission assets** and **petroleum pipelines** (Apr. 11–17).
- Kidnapping remained high across the **Abuja–Kaduna corridor** and wider North-West, while urban armed robbery eased slightly in **Lagos** and **Port Harcourt** after "Operation Show of Force" deployments (Apr. 11–17).
- Localized protests over electricity tariffs occurred in **Minna** and **Ibadan**, but did not escalate nationally (Apr. 15).
- Security forces neutralized a threat against a **flow station in Nembe Creek, Bayelsa**, preventing crude theft and asset damage (Apr. 14).
- TCN reported a localized outage in the **North-East** after sabotage of **Tower T234** (Apr. 13).

Corporate / Infrastructure Signals

- A high-profile advisory was issued for expatriates in **Zamfara mining zones** after increased bandit activity near exploration sites (Apr. 15).
- Non-state actors mounted "taxation" checkpoints on secondary roads in **rural Kaduna** and **Katsina**, raising staff-movement exposure (Apr. 11–17).
- Corporates in **Abuja** and **Lagos** were advised to strengthen static guarding at headquarters and warehouses under the national high-alert posture (Apr. 11–17).

Mobility & Travel Risk

Travel Disruptions

- Flight delays were recorded at **Nnamdi Azikiwe International Airport, Abuja**, due to VIP movement and a temporary ground-communications glitch (Apr. 13).
- A multi-vehicle fuel-tanker accident near the **Long Bridge** caused a **5-hour** standstill on the Lagos-Ibadan corridor (Apr. 16).
- The **Abuja-Kaduna Rail** service operated under heightened surveillance after intelligence on planned track interference, causing minor delays (Apr. 7–17).

Regional Travel Risk Profiles

- Executive movement in the **FCT** stayed Moderate-High after the April 11 alert on planned attacks; travel after **10:00 PM** was discouraged in **Bwari** and **Kuje** outskirts (Apr. 11–17).
- Road risk into **Port Harcourt** increased as operations against illegal refineries raised the chance of retaliatory roadblocks on hinterland approach routes (Apr. 11–17).
- Heavy-duty tanker traffic is expected to rise on the **Lekki-Epe** and **Ijebu-Ode** axes as domestic fuel-routing patterns shift (Apr. 11–17).
- Private firms reported temporary shortages of **MOPOL attachments** for executive escorts due to redeployment toward public-asset protection (Apr. 11–17).

POLITICAL, REGULATORY & MACRO SIGNALS

Risk Rating: ■

Political & Governance Signals

- The Federal Government signed a **\$1 billion** MoU with Rashmi Steel Group to modernize Ajaokuta Steel and add new production capacity (Apr. 13).
- Following the April 11 threat alert, the Presidency directed ONSA to coordinate a **Critical Infrastructure Protection** task force, increasing checkpoints near power plants and oil terminals (Apr. 11–17).
- The government reaffirmed that it would **not return to fuel subsidies**, improving long-term investor predictability but preserving near-term social pressure (Apr. 15).
- Fitch affirmed Nigeria at **'B' with Stable Outlook**, supporting external credit sentiment and trade-finance confidence (Apr. 14).
- NIMASA and UNILAG inaugurated a maritime studies institute, signaling continued investment in indigenous technical capacity (Apr. 15).

Regulatory & Compliance Watch

- The CBN mopped up **₦3.04 trillion** through OMO operations, sharply tightening Naira liquidity and pressuring short-term lending costs (Apr. 13–17).
- NUPRC issued a compliance update on the **Domestic Crude Oil Supply Obligation**, prioritizing local refinery deliveries, including **Dangote** and **Port Harcourt** plants (Apr. 14).
- The NCC issued a final warning on **SIM-NIN discrepancies** for corporate-held lines, signaling imminent deactivation risk for non-compliant accounts (Apr. 16).
- The NCAA intensified safety audits after minor ground incidents, increasing ramp inspections and possible scheduling delays for domestic carriers (Apr. 14).
- Customs enforcement under the **National Single Window** tightened digital-documentation standards, raising red-channel delay risk at **Apapa** and **Onne** for non-migrated users (Apr. 11–17).
- NAICOM signaled a possible review of minimum capital rules for specialized underwriters, raising merger risk in oil-and-gas-linked insurance segments (Apr. 11–17).

SECTOR-SPECIFIC RISK MONITOR

Risk Rating: ■

Financial Services

- The NGX rally intensified, with the All-Share Index above **217,000, 73 equities** advancing this week versus **44** in the prior week, while Seplat crossed **₦10,000/share** and banking names rallied sharply (Apr. 11–17).
- At the same time, the CBN's **₦3.04 trillion** liquidity mop-up created a liquidity crunch for Tier-2 banks and pushed up interbank rates (Apr. 13–17).

Outlook: Corporate borrowers should prepare for higher short-term credit costs, while record equity gains raise the risk of early profit-taking and market correction next week (Next 1–4 Weeks).

Energy (Power & Utilities)

- The sabotage of **Tower T234** exposed continuing fragility in TCN transmission infrastructure, while new IPP integrations in **Bayelsa (60MW)** and **Ogba, Lagos (50MW planned)** increased pressure on domestic gas supply systems (Apr. 11–17).

Outlook: North-East operators should expect intermittent outages during repairs, while smaller industrial users may face supply constraints as competition for firm gas volumes intensifies (Next 1–4 Weeks).

INCIDENT & TREND DASHBOARD

Date	Incident Type	Location	Description
April 13	Infrastructure Sabotage	North-East Axis	Sabotage of Tower T234 caused localized grid instability.
April 14	Maritime Security	Nembe Creek, Bayelsa	Security forces neutralized a threat against a flow station.
April 16	Road Disruption	Lagos-Ibadan Expressway	Fuel-tanker crash caused a 5-hour movement standstill.
April 13-17	Financial	Market National / Abuja	CBN withdrew ₦3.04 trillion through OMO operations.
April 15	Civil Unrest	Minna & Ibadan	Localized flash protests occurred over electricity tariffs.
April 11-17	Executive Risk	Abuja (Bwari/Kuje)	High-alert advisory remained active over planned asset raids.

WEEK OUTLOOK

Risk Rating: ■

Key Triggers

Following the Fitch affirmation, international funds may increase entry positions, potentially extending the NGX rally early next week (Next Week).

- TCN emergency maintenance on the North-East axis may prolong intermittent power fluctuations while repairs continue (Next Week).
- As the next MPC meeting approaches, markets are expected to react further to the **₦3.04 trillion** liquidity squeeze, raising borrowing-cost sensitivity (Next Week).
- The NLC communique on cost-of-living pressures may translate into localized sensitization rallies in state capitals (Apr. 17 onward).
- High-alert protection for refineries, IPPs, and data centers is expected to continue into next week (Next Week).

Weather Outlook (Next Week)

- Heavy convective rainfall and thunderstorms are likely across the South, with probable flight delays at **LOS** and **PHC** during peak storm hours (Next Week).
- Northern zones will remain hot, with temperatures up to **41°C** and periodic dust haze in **Sokoto** and **Maiduguri** (Next Week).
- Localized flash flooding is likely in **Lekki, Ikeja, and Onitsha**, compounding road-mobility pressure (Next Week).
- Higher wave heights and squalls are forecast in the **Bight of Benin**, affecting offshore support-vessel movement in the Niger Delta (Next Week).
- Heavy rain may slow repairs on **Tower T234**, prolonging North-East energy deficits (Next Week).
- Reduced visibility during heavy downpours may also aid hit-and-run vandalism in forested and pipeline areas, including **Shiroro**-type terrain (Next Week).

INSIGHT & SERVICE ALIGNMENT

This week combined record financial-market momentum with tighter liquidity, critical-infrastructure alerting, corridor disruption, and utility sabotage, creating a more controlled but still high-friction operating environment for executives, treasury teams, and asset-heavy operators (Apr. 11–17).

About Stargrade

Stargrade Solutions (SGS) is an intelligence-led risk advisory and management firm and business enablement partner supporting organizations and high-profile individuals operating across complex and high-exposure environments, with a primary focus on sub-Saharan Africa.

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