



## Daily Market Recap

Monday, 3 March 2025

## STOCK MARKET HIGHLIGHTS

NGX Statistics	28-Feb-25	03-Mar-25	Change %	YTD (%)
NGX All- Share Index	107,821.39	107,455.13	-0.34	4.40
Market Capitalization (N'Trn)	67.19	67.29	0.14	7.21
Market Cap. (\$'Bn)	44.79	44.89	0.21	
Total Value Traded (N'Bn)	14.08	7.23	-48.63	
Total Value Traded (\$'Mn)	9.38	4.82	-48.59	
Total Volume Traded (Mn)	458.26	308.09	-32.77	
Number of Deals	12,213	15,474	26.70	
Market Breadth	0.61x			

Sectors	28-Feb-25	03-Mar-25	Change%	YTD (%)
Banks	1,165.71	1,151.70	-1.20	6.19%
Insurance	716.28	712.21	-0.57	-0.81%
Consumer Goods	1,839.83	1,820.80	-1.03	5.15%
Oil and Gas	2,561.63	2,572.51	0.42	-5.15%
Industrial Goods	3,619.89	3,619.20	-0.02	1.32%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
LEARNAFRCA	3.30	3.63	0.33	10.00%
NGXGROUP	30.00	33.00	3.00	10.00%
CHAMPION	3.94	4.33	0.39	9.90%
ABCTrans	1.42	1.56	0.14	9.86%
TANTALIZER	1.90	2.08	0.18	9.47%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
IKEJAHOTEL	12.10	10.90	-1.20	-9.92%
UCAP	22.20	20.00	-2.20	-9.91%
CUTIX	2.54	2.29	-0.25	-9.84%
MULTIVERSE	9.75	8.80	-0.95	-9.74%
AFRIPRUD	35.40	32.05	-3.35	-9.46%

Source: NGX, SCM Capital Research

## NASDAQ OTC Snapshot

Statistics	28-Feb-25	03-Mar-25	Change %	YTD (%)
NSI	3,295.32	3,311.20	0.48	10.27
Market Capitalization (N'Bn)	1,866.87	1,875.87	0.48	82.22
Value Traded (N'000)	39,852.50	17,910.32	-55.06	
Volume Traded	1,030,568	595,005	-42.26	
Deals	40	17	-57.50	

Source: NASD, SCM Capital Research

## Equities

## Equity market open bearish:

The equity market opened the week on a bearish note as the NGX-ASI 0.34% to close at 107,455.13 points. The market direction was attributed to depreciation in HONYFLOUR (-5.11%), FBNH (-3.24%), ACCESSCORP (-2.17%), and GTCO (-1.55%). Consequently, YTD return settled at 4.40% and market capitalization rose by N94.60bn to N67.29trn.

Market activities showed trade turnover weakened relative to the previous session with the volume and value of transactions down by 32.77% and 48.63%, respectively. A total of 308.09m units of shares valued at N7.23bn exchanged in 15,474 deals. ZENITHBANK led the volume and value change with 32.37m units of shares traded in deals worth N1.55bn. Investors sentiment measured by market breadth (advance/decline ratio) declined from 0.61x, reflective of 20 gainers against 33 decliners.

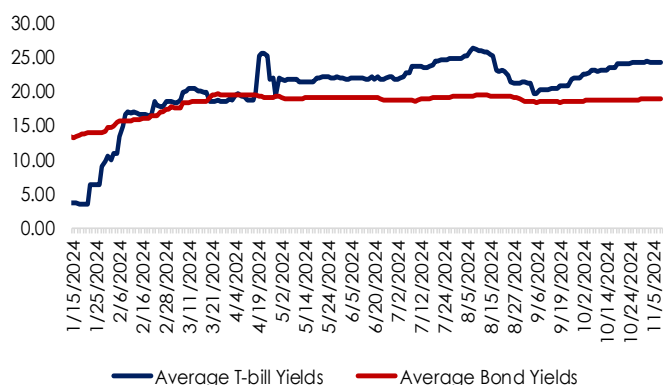
Performance across tracked indices was largely bearish as the BSE All-Share Index, Consumer Goods, Insurance, and Industrial Goods indices declined by 1.03%, 0.57%, and 0.02% respectively as a result of sell-offs in FBNH (-5.11%), HONYFLOUR (-5.11%), SOVRENINS (-6.41%), and CUTIX (-9.84%). On the flip side, the Oil & Gas index rose by 0.42% due to price appreciation in OIL & GAS (2.84%) and ARADEL (+0.40%).

## OUTLOOK

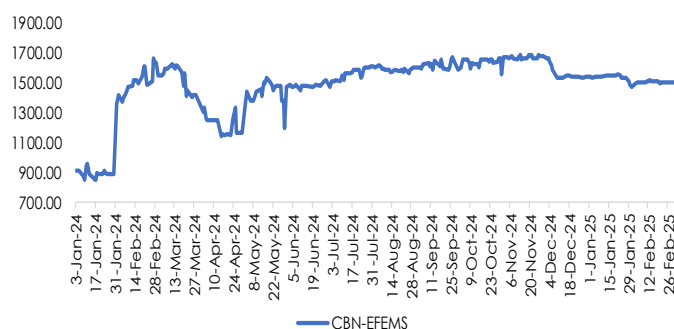
*This week, we expect mixed sentiment as investors continues to weigh options.*

RSI of NGX All Share Index



**Money Market**
**Monday, 3 March 2025**
**Fixed Income Yield Trend**


Source: NGX, SCM Capital Research

**Foreign Exchange Rates Trend**

**Brent Crude Oil Price**


Fixed income market summary		3-Mar-25	28-Feb-25	
T-bills		Current	Previous	Change(bp)
3m		19.26	19.29	↓ 0.03
6m		19.58	19.61	↓ 0.03
12m		21.47	21.51	↓ 0.04
FGN Bonds		Current	Previous	Change(bp)
3yrs		19.10	19.10	→ 0.00
5yrs		18.70	18.70	→ 0.00
7yrs		18.55	18.55	→ 0.00
10yrs		18.45	18.45	→ 0.00
FGN EuroBonds		Current	Previous	Change(bp)
3yrs		7.51	7.54	↓ 0.03
5yrs		8.88	8.54	↑ 0.34
7yrs		9.22	9.25	↓ 0.03
25yrs		9.90	9.94	↓ 0.04
FX		Current	Previous	Change(N)
CBN - EFEMS		1499.10	1500.15	↑ 1.05

Source: FMDQ, CBN, SCM Capital Research

**Money Market**

At the secondary NTB market, average yield declined by 3bps to close at 19.85%. The O/N rate fell by 50bps to settle at 26.83%.

**Fixed Income**

At the secondary Bond market, average yield closed flat at 18.36%.

**Currency**

The Naira appreciated by 0.07% at the EFEMS, to settle at N1,499.10 /USD.

**DISCLAIMER:** This report has been issued and approved by SCM Capital Limited. The report is based upon information from various sources that we believe are reliable; however no representation is made that it is accurate or complete. While reasonable care has been taken in preparing this document, no responsibility or liability is accepted for errors of fact or for any opinion expressed herein. This document is for information purposes only. It does not constitute any offer, recommendation or solicitation to any person to enter into any trading transaction. Any investments discussed may not be suitable for all investors. This report is provided solely for the information of clients of SCM Capital Limited ("SCM Capital") who are expected to make their own investment decisions without reliance on this report. SCM Capital accepts no liability whatsoever for any direct or consequential loss arising from any use of this report or its contents. This report is for private circulation only. This report may not be reproduced, distributed or published by any recipient for any purpose without prior express consent of Sterling Capital. Investments can fluctuate in price and value and the investor may get back less than was originally invested. Changes in rates of exchange may have an adverse effect on the value of the investment. Past performance is not necessarily a guide to future performance. SCM Capital is authorized and regulated by the Securities and Exchange Commission (SEC) to conduct investment banking, asset management and financial advisory services in Nigeria.

© 2024 SCM Limited. All rights reserved.


**SCM CAPITAL**

Investment Banking | Advisory Services | Asset Management | Research

**CONTACT**

19th Floor, Stock Exchange House, 2-4 Customs Street, Lagos

research@scmcapitalng.com | +234 -01-2802226-8