

Daily Market Recap

Wednesday, 2 April 2025

STOCK MARKET HIGHLIGHTS

NGX Statistics	28-Mar-25	02-Apr-25	Change %	YTD (%)
NGX All- Share Index	105,660.64	105,515.99	-0.14	2.52
Market Capitalization (N'Trn)	66.26	66.17	-0.14	5.42
Market Cap. (\$'Bn)	43.06	43.05	-0.02	
Total Value Traded (N'Bn)	21.62	12.02	-44.41	
Total Value Traded (\$'Mn)	14.05	7.82	-44.35	
Total Volume Traded (Mn)	547.57	438.09	-19.99	
Number of Deals	13,244	17,286	30.52	
Market Breadth	0.76x			

Sectors	28-Mar-25	02-Apr-25	Change%	YTD (%)
Banks	1,159.99	1,160.83	0.07	7.04%
Insurance	698.54	680.29	-2.61	-5.25%
Consumer Goods	1,815.85	1,815.61	-0.01	4.85%
Oil and Gas	2,458.69	2,446.59	-0.49	-9.79%
Industrial Goods	3,489.87	3,482.43	-0.21	-2.51%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
UPDCREIT	5.50	6.05	0.55	10.00%
AFRIPRUD	13.05	14.35	1.30	9.96%
VFDGROUP	47.20	51.90	4.70	9.96%
UNIONDICON	4.85	5.30	0.45	9.28%
MAYBAKER	8.10	8.60	0.50	6.17%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
UACN	35.50	31.95	-3.55	-10.00%
UPL	4.32	3.89	-0.43	-9.95%
SUNUASSUR	6.65	5.99	-0.66	-9.92%
CONHALLPLC	3.58	3.23	-0.35	-9.78%
LEARNAFRCA	3.32	3.00	-0.32	-9.64%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	28-Mar-25	02-Apr-25	Change %	YTD (%)
NSI	3,316.17	3,308.46	-0.23	10.18
Market Capitalization (N'Bn)	1,915.34	1,910.89	-0.23	85.62
Value Traded (N'000)	8,766.10	7,235.45	-17.46	
Volume Traded	1,259,876	9,143,603	625.75	
Deals	11	22	100.00	

Source: NASD, SCM Capital Research

Equities
Bears resurface:

The local bourse opened the week on a negative note as sell pressures in UCAP (-7.27%), NASCON (-6.42%), OANDO (-5.48%), HONYFLOUR (-4.45%) and FIRSTHOLDCO (-3.02%) dragged the NGX-ASI down by 0.14% to close at 105,515.99 points, bringing the YTD return to 2.52%.

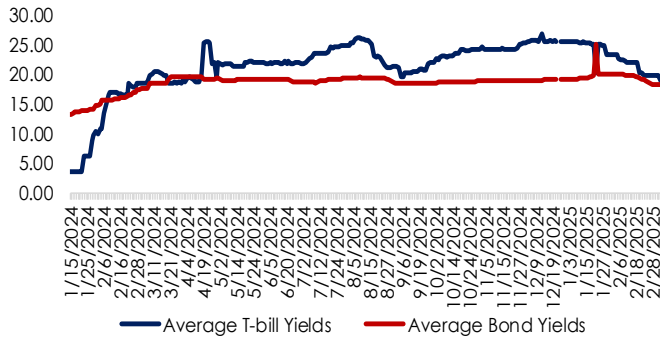
Market activity weakened relative to the previous session as volume and value traded moderated by 19.99% and 44.41%. A total of 438.09m units of shares valued at N12.02bn were exchanged in 17,286 deals. FIDELITYB topped the volume chart with 41.72m units of shares, while GTCO led the value chart with 33.04m units of shares traded in deals worth N2.30bn. The market breadth (advance/decline ratio) improved from 0.75x to 0.76x reflective of 25 gainers against 33 decliners.

Performance across tracked indices was bearish as the Insurance, Oil & Gas, Industrial Goods and Consumer Goods indices declined by 2.61%, 0.49%, 0.21%, and 0.01% respectively on the back of sell-offs in LINKASSUR (-8.39%), OANDO (-5.48%), and NASCON (-6.42%). On the flip-side, the Banking index rose by 0.07% driven by buying interest in ACCESSCOR (+1.34%).

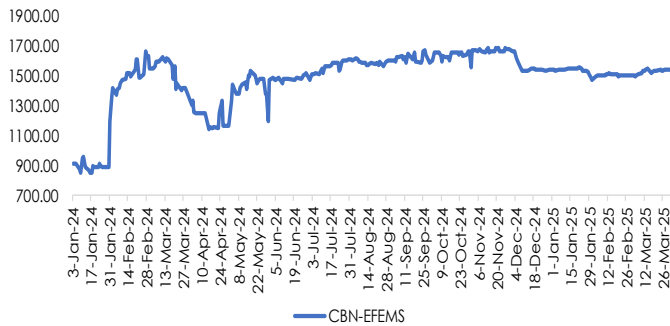
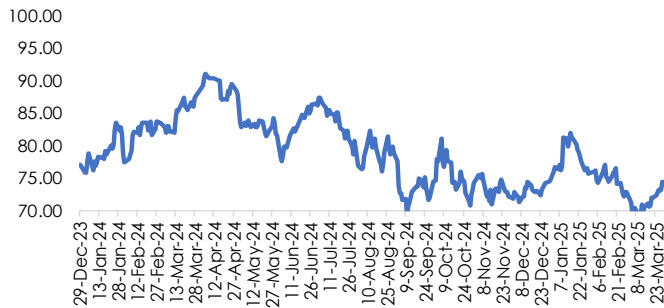
OUTLOOK

We expect the dividend declaration by banks and other corporate organizations to continue to influence sentiments in the coming weeks.

RSI of NGX All Share Index


Fixed Income Yield Trend


Source: NGX, SCM Capital Research

Foreign Exchange Rates Trend

Brent Crude Oil Price

Fixed income market summary

T-bills	2-Apr-25 Current	28-Mar-25 Previous	Change(bp)
3m	17.28	17.32	↓ 0.04
6m	19.90	19.41	↑ 0.50
12m	20.65	20.71	↓ 0.06

FGN Bonds	Current	Previous	Change(bp)
3yrs	19.01	19.03	↓ 0.01
5yrs	19.27	19.26	↑ 0.01
7yrs	19.02	19.01	↑ 0.01
10yrs	19.03	19.03	→ 0.00

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	8.38	8.19	↑ 0.19
5yrs	9.63	9.76	↓ 0.13
7yrs	10.33	10.11	↑ 0.22
25yrs	10.57	10.43	↑ 0.14

FX	Current	Previous	Change(N)
CBN - EFEMS	1536.82	1538.66	↑ 1.84

Source: FMDQ, CBN, SCM Capital Research

Money Market

At the secondary NTB market, average yield advanced by 12bps to close at 19.48%. The O/N rate closed flat at 26.96%.

Fixed Income

At the secondary Bond market, average yield closed flat to settle at 18.54%.

Currency

The Naira appreciated by 0.12% at the EFEMS, to settle at N1,536.82/USD.

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