



Daily Market Recap

Monday, 14 April 2025

STOCK MARKET HIGHLIGHTS

NGX Statistics	11-Apr-25	14-Apr-25	Change %	YTD (%)
NGX All- Share Index	104,563.34	104,529.62	-0.03	1.56
Market Capitalization (N'Trn)	65.71	65.69	-0.03	4.66
Market Cap. (\$'Bn)	41.28	40.96	-0.78	
Total Value Traded (N'Bn)	10.11	10.52	4.08	
Total Value Traded (\$'Mn)	6.35	6.56	3.31	
Total Volume Traded (Mn)	379.95	428.16	12.69	
Number of Deals	10,791	14,583	35.14	
Market Breadth	1.17x			

Sectors	11-Apr-25	14-Apr-25	Change%	YTD (%)
Banks	1,136.91	1,114.33	-1.99	2.75%
Insurance	639.11	636.83	-0.36	-11.31%
Consumer Goods	1,788.39	1,789.85	0.08	3.36%
Oil and Gas	2,417.66	2,413.09	-0.19	-11.02%
Industrial Goods	3,473.27	3,473.22	-0.00	-2.77%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
ABBEYBDS	6.13	6.74	0.61	9.95%
UPDC	2.85	3.13	0.28	9.82%
GUINEAINS	0.63	0.69	0.06	9.52%
VFDGROUP	87.70	96.00	8.30	9.46%
SOVRENINS	0.85	0.93	0.08	9.41%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
INTENEGINS	1.64	1.48	-0.16	-9.76%
CONHALLPLC	3.00	2.75	-0.25	-8.33%
JAPAUFGOLD	2.01	1.86	-0.15	-7.46%
CHAMS	2.15	2.00	-0.15	-6.98%
NEIMETH	2.88	2.68	-0.20	-6.94%

Source: NGX, SCM Capital Research

NASDAQ OTC Snapshot

Statistics	11-Apr-25	14-Apr-25	Change %	YTD (%)
NSI	3,277.57	3,264.29	-0.41	8.71
Market Capitalization (N'Bn)	1,919.18	1,911.40	-0.41	85.67
Value Traded (N'000)	4,568,357.11	10,092.02	-99.78	
Volume Traded	152,266,631	436,357	-99.71	
Deals	16	51	218.75	

Source: NASD, SCM Capital Research

Equities

Bears maintain momentum:

The stock market opened the week on a negative note as price depreciation in FIDELITYBK (-6.19%), UBA (-3.10%), OANDO (-2.56%), and NESTLE (-1.96%) dragged the NGX-ASI lower by 0.03% to close at 104,529 points. Consequently, market capitalization decreased by N21.16bn to N65.69trn, bringing the YTD return to 1.56%.

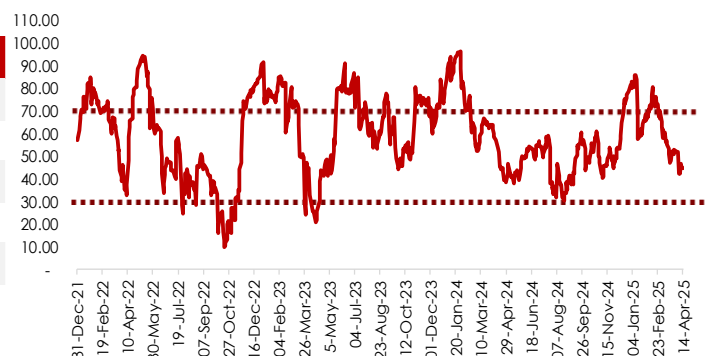
Market activity was bullish as volume and value traded rose by 12.69% and 4.08% respectively. A total of 428.16m units of shares was traded in deals worth N10.52bn. ACCESSCORP led the volume chart with 55.98m units of shares, while ZENITHBANK led the value chart with 55.42m units of shares traded in deals worth N2.76bn. The market breadth (advance/decline ratio) declined from 1.89x to 1.17x, reflective of 28 gainers against 24 decliners.

On a sectorial basis, performance was largely bearish as the Bank Insurance, Oil & Gas and Industrial Goods indices fell by 1.99%, 0.36%, 0.1% and 0.001% respectively, on sell-offs in UBA (-3.10%), CONHALLPLC (-8.33%), OANDO (-2.56%), and CUTIX (-0.86%). On the flipside, the Consumer Goods index rose by 0.08% on buying interests in HONYFLOUR (+3.60%).

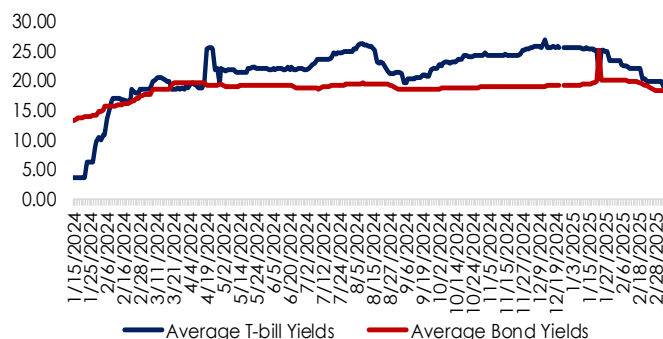
OUTLOOK

This week, we expect bearish sentiment to dominate the equities market driven by a dip in banking stocks amid mark-downs for dividend distributions and uncertainty over global direction due to U.S. tariff policies.

RSI of NGX All Share Index

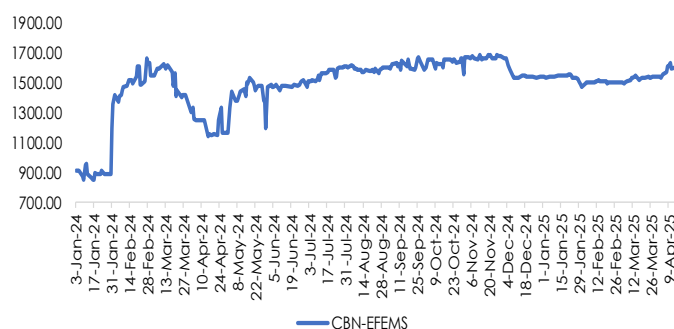


Fixed Income Yield Trend

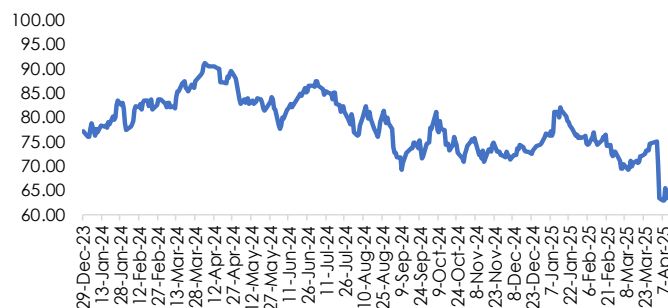


Source: NGX, SCM Capital Research

Foreign Exchange Rates Trend



Brent Crude Oil Price



Fixed income market summary

T-bills	14-Apr-25 Current	11-Apr-25 Previous	Change(bp)
3m	18.97	18.95	↑ 0.03
6m	20.33	20.37	↓ 0.03
12m	23.06	23.10	↓ 0.04

FGN Bonds	Current	Previous	Change(bp)
3yrs	18.99	19.08	↓ 0.10
5yrs	19.31	19.30	↑ 0.01
7yrs	19.04	19.03	↑ 0.01
10yrs	19.04	19.04	→ 0.00

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	10.51	11.21	↓ 0.70
5yrs	11.22	11.96	↓ 0.74
7yrs	11.41	12.03	↓ 0.62
25yrs	11.47	11.87	↓ 0.40

FX	Current	Previous	Change(N)
CBN - EFEMS	1603.78	1591.85	↓ 11.93

Source: FMDQ, CBN, SCM Capital Research

Money Market

At the secondary NTB market, average yield advanced by 17bps to settle at 20.93%. The O/N rate rose by 25bps to settle at 27.21%.

Fixed Income

At the secondary Bond market, average yield moderated by 1bp to settle at 18.61%.

Currency

The Naira depreciated by 0.75% at the EFEMS, to settle at N1,603.78 /USD.

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