



Daily Market Recap

Tuesday, 15 April 2025

STOCK MARKET HIGHLIGHTS

NGX Statistics	14-Apr-25	15-Apr-25	Change %	YTD (%)
NGX All- Share Index	104,529.62	104,560.02	0.03	1.59
Market Capitalization (N'Trn)	65.69	65.70	0.03	4.69
Market Cap. (\$'Bn)	40.96	40.95	-0.01	
Total Value Traded (N'Bn)	10.52	10.87	3.35	
Total Value Traded (\$'Mn)	6.56	6.78	3.31	
Total Volume Traded (Mn)	428.16	368.77	-13.87	
Number of Deals	14,583	13,228	-9.29	
Market Breadth	0.83x			

Sectors	14-Apr-25	15-Apr-25	Change%	YTD (%)
Banks	1,114.33	1,113.08	-0.11	2.63%
Insurance	636.83	637.81	0.15	-11.17%
Consumer Goods	1,789.85	1,802.69	0.72	4.10%
Oil and Gas	2,413.09	2,413.09	0.00	-11.02%
Industrial Goods	3,473.22	3,473.19	-0.00	-2.77%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
ABBEYBDS	6.74	7.41	0.67	9.94%
UNILEVER	34.70	38.05	3.35	9.65%
LEARNAFRCA	3.00	3.25	0.25	8.33%
NSLTECH	0.54	0.58	0.04	7.41%
CONHALLPLC	2.75	2.95	0.20	7.27%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
NNFM	87.75	79.00	-8.75	-9.97%
TIP	4.70	4.25	-0.45	-9.57%
CAVERTON	2.54	2.31	-0.23	-9.06%
WAPIC	2.26	2.06	-0.20	-8.85%
GUINEAINS	0.69	0.63	-0.06	-8.70%

Source: NGX, SCM Capital Research

NASDAQ OTC Snapshot

Statistics	14-Apr-25	15-Apr-25	Change %	YTD (%)
NSI	3,264.29	3,271.02	0.21	8.94
Market Capitalization (N'Bn)	1,911.40	1,915.34	0.21	86.05
Value Traded (N'000)	10,092.02	12,158.09	20.47	
Volume Traded	436,357	736,215	68.72	
Deals	51	26	-49.02	

Source: NASD, SCM Capital Research

Equities

Bulls lift benchmark index:

Buying interest in ACCESSCORP (+3.13%), UBA (+0.80%), FIDELITYBK (+0.03%) and NB (+0.03%) drove the NGX-ASI up by 0.03% to close at 104,560.02. Consequently, market capitalization increased by N19.10bn to N65.70trn, bringing the YTD return to 1.59%.

Market activity was mixed as volume traded declined by 13.87% to 368.77m units of shares, while value traded rose by 3.35% to 10.87bn. FIDELITYBK led the volume chart with 47.43m units of shares, while MTNN led the value chart with 11.30m units of shares traded in deals worth N2.73bn. The market breadth (advance/decline ratio) waned from 1.17x to 0.83x, reflective of 24 g against 29 decliners.

On a sectorial basis, performance was mixed as the Consumer Goods and Insurance indices rose by 0.72%, and 0.15% respectively, on price appreciation in NB (+0.03%), and CONHALLPLC (+7.27%). On the flipside, the Banking and Industrial Goods index declined by 0.11 and 0.001% respectively, owing to price offs in FIRSTHOLDCO (-2.40%) and CUTIX (-0.43%). The Oil & Gas index however closed flat.

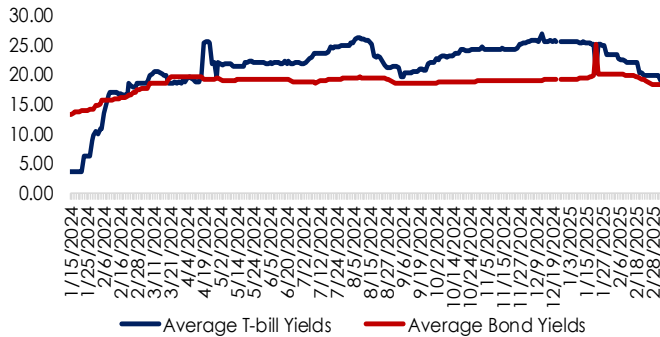
OUTLOOK

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 policy.

RSI of NGX All Share Index

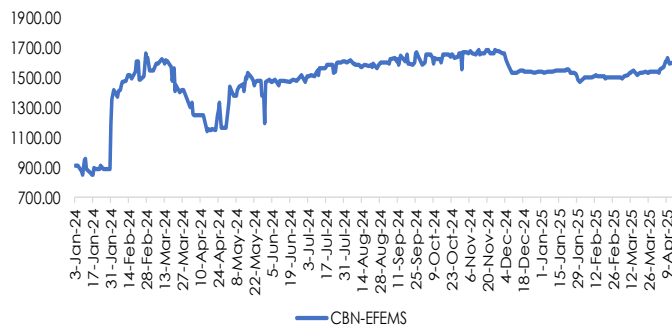


Fixed Income Yield Trend

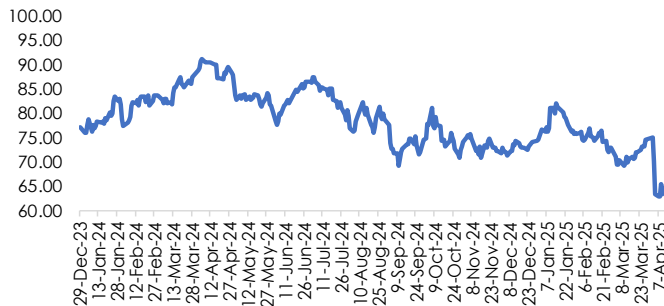


Source: NGX, SCM Capital Research

Foreign Exchange Rates Trend



Brent Crude Oil Price



Fixed income market summary

T-bills	15-Apr-25 Current	14-Apr-25 Previous	Change(bp)
3m	18.74	18.97	↓ 0.23
6m	20.32	20.33	↓ 0.01
12m	23.04	23.06	↓ 0.01

FGN Bonds	Current	Previous	Change(bp)
3yrs	18.99	18.99	→ 0.00
5yrs	19.31	19.31	→ 0.00
7yrs	19.04	19.04	→ 0.00
10yrs	19.04	19.04	→ 0.00

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	10.25	10.51	↓ 0.26
5yrs	11.24	11.22	↑ 0.02
7yrs	11.28	11.41	↓ 0.13
25yrs	11.46	11.47	↓ 0.01

FX	Current	Previous	Change(N)
CBN - EFEMS	1604.48	1603.78	↓ 0.70

Source: FMDQ, CBN, SCM Capital Research

Money Market

At the secondary NTB market, average yield declined by 3bps to settle at 20.91%. The O/N rate moderated by 17bps to settle at 27.04%.

Fixed Income

At the secondary Bond market, average yield moderated by 1bp to settle at 18.60%.

Currency

The Naira depreciated by 0.04% at the EFEMS, to settle at N1,604.48 /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