

**Daily Market Recap**

Thursday, 8 May 2025

**STOCK MARKET HIGHLIGHTS**

NGX Statistics	07-May-25	08-May-25	Change %	YTD (%)
NGX All- Share Index	108,849.83	109,231.96	0.35	6.13
Market Capitalization (N'Trn)	68.41	68.65	0.35	9.38
Market Cap. (\$'Bn)	42.58	42.68	0.23	
Total Value Traded (N'Bn)	18.66	14.35	-23.11	
Total Value Traded (\$'Mn)	11.61	8.92	-23.20	
Total Volume Traded (Mn)	587.47	554.07	-5.69	
Number of Deals	17,496	16,704	-4.53	
Market Breadth	1.81x			

Sectors	07-May-25	08-May-25	Change%	YTD (%)
Banks	1,148.57	1,160.23	1.02	6.98%
Insurance	656.10	658.24	0.33	-8.32%
Consumer Goods	2,186.88	2,157.56	-1.34	24.59%
Oil and Gas	2,443.23	2,444.85	0.07	-9.85%
Industrial Goods	3,377.27	3,410.43	0.98	-4.53%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
CHELLARAM	8.60	9.46	0.86	10.00%
BETAGLAS	146.05	160.65	14.60	10.00%
INTENEGINS	1.51	1.66	0.15	9.93%
MAYBAKER	9.20	10.10	0.90	9.78%
ACADEMY	3.58	3.93	0.35	9.78%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
ABBEYBDS	8.30	7.47	-0.83	-10.00%
LIVESTOCK	8.70	7.85	-0.85	-9.77%
LEGENDINT	10.00	9.15	-0.85	-8.50%
DEAPCAP	1.08	1.01	-0.07	-6.48%
VFDGROUP	17.00	16.00	-1.00	-5.88%

Source: NGX, SCM Capital Research

**NASD OTC Snapshot**

Statistics	07-May-25	08-May-25	Change %	YTD (%)
NSI	3,292.36	3,320.16	0.84	10.57
Market Capitalization (N'Bn)	1,927.84	1,944.11	0.84	88.85
Value Traded (N'000)	17,826.76	882,831.17	4852.28	
Volume Traded	593,323	346,266,638	58260.56	
Deals	27	16	-40.74	

Source: NASD, SCM Capital Research

**Equities**
**Equity market sustain bullish run:**

The equity market continued its bullish run at the end of today's trading as price appreciation in FIRSTHOLDCO (+2.20%), DANGCEM (+1.85%), ACCI (+1.16%), OANDO (+0.82%) and GTCO (+0.70%), drove the NGX-ASI up to 109,231.96 points. Consequently, market capitalization increased by : to N68.65trn, and YTD return settled at 6.13%.

Activity level weakened as volume and value traded moderated by 5. 23.11% respectively. A total of 554.07m units of shares valued at N14.35 exchanged in 16,704 deals. FIDELITYBK lead the volume chat with 69.75m shares, while GTCO led value chart with 45.91m units of shares traded worth N14.35bn. The market breadth (advance/decline ratio) waned fr to 1.81x, reflective of 38 gainers against 21 decliners.

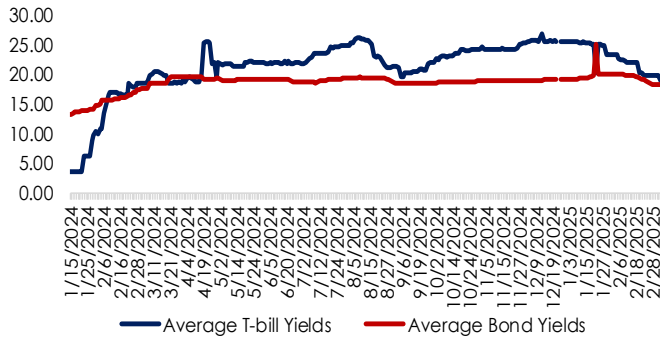
Performance across traced indices was largely bullish, as the Banking, Goods, Insurance and Oil & Gas indices rose by 1.02%, 0.98%, 0.33% ar respectively, on buying interests in FIRSTHOLDCO (+2.20%), DANGCEM INTENEGINS (+9.93%) and OANDO (+0.82%). On the flipside, the Consum Index index declined by 1.34%, on selloffs in NB (-5.67%).

**OUTLOOK**

*This week, we expect Q1 2025 earnings to continue to support market. Additionally, the upcoming MPC meeting may keep investors cautious; assess potential shifts in the interest rate environment. Overall, the market is likely to remain earnings-driven but sensitive to interest rate dynamics.*

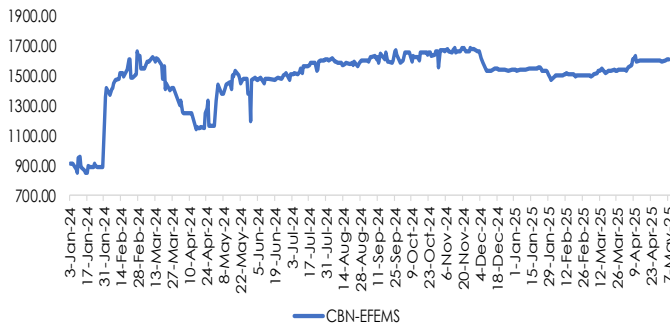
**RSI of NGX All Share Index**


### Fixed Income Yield Trend

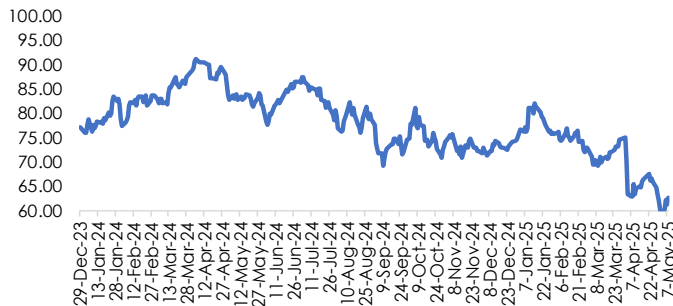


Source: NGX, SCM Capital Research

### Foreign Exchange Rates Trend



### Brent Crude Oil Price



### Fixed income market summary

T-bills	8-May-25 Current	7-May-25 Previous	Change(bp)
3m	18.63	17.65	↑ 0.98
6m	20.21	19.60	↑ 0.61
12m	23.43	23.44	↓ 0.02

FGN Bonds	Current	Previous	Change(bp)
3yrs	18.94	18.94	→ 0.00
5yrs	19.46	19.46	→ 0.00
7yrs	18.60	18.60	→ 0.00
10yrs	19.05	19.05	→ 0.00

FGN EuroBonds	Current	Previous	Change(bp)
3yrs	9.19	9.16	↑ 0.03
5yrs	10.13	10.04	↑ 0.09
7yrs	10.77	10.69	↑ 0.08
25yrs	11.17	11.12	↑ 0.05

FX	Current	Previous	Change(N)
CBN - EFEMS	1608.60	1606.64	↓ 1.96

Source: FMDQ, CBN, SCM Capital Research

### Money Market

At the secondary NTB market, average yield declined by 6bps to settle at 20.70%. The O/N rate rose by 5bps to settle at 27.00%.

### Fixed Income

At the secondary Bond market, average yield closed flat 18.58%.

### Currency

The Naira depreciated by 0.12% at the EFEMS, to settle at N1,608.60/USD.

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