



Daily Market Recap

Thursday, 22 May 2025

STOCK MARKET HIGHLIGHTS

| NGX Statistics | 21-May-25 | 22-May-25 | Change % | YTD (%) |
|------------------------------|------------|------------|----------|---------|
| NGX All- Share Index | 109,619.10 | 109,183.02 | -0.40 | 6.08 |
| Market Capitalization (N'Tm) | 68.90 | 68.62 | -0.40 | 9.33 |
| Market Cap. (\$'Bn) | 43.32 | 43.31 | -0.02 | |
| Total Value Traded (N'Bn) | 13.00 | 19.10 | 46.96 | |
| Total Value Traded (\$'Mn) | 8.17 | 12.05 | 47.51 | |
| Total Volume Traded (Mn) | 664.16 | 1,646.95 | 147.98 | |
| Number of Deals | 19,439 | 26,176 | 34.66 | |
| Market Breadth | 0.68x | | | |

| Sectors | 21-May-25 | 22-May-25 | Change% | YTD (%) |
|------------------|-----------|-----------|---------|---------|
| Banks | 1,151.56 | 1,139.09 | -1.08 | 5.03% |
| Insurance | 694.02 | 682.39 | -1.68 | -4.96% |
| Consumer Goods | 2,347.60 | 2,314.46 | -1.41 | 33.65% |
| Oil and Gas | 2,382.77 | 2,382.77 | 0.00 | -12.14% |
| Industrial Goods | 3,411.80 | 3,411.38 | -0.01 | -4.50% |

| Top Gainers | Open (N) | Close (N) | Gain (N) | Gain (%) |
|-------------|----------|-----------|----------|----------|
| UHOMEIT | 46.15 | 50.75 | 4.60 | 9.97% |
| REDSTAREX | 5.55 | 6.10 | 0.55 | 9.91% |
| RTBRISCOE | 2.09 | 2.29 | 0.20 | 9.57% |
| SOVRENINS | 0.96 | 1.05 | 0.09 | 9.38% |
| CUSTODIAN | 20.00 | 21.80 | 1.80 | 9.00% |

| Top Losers | Open (N) | Close (N) | Loss (N) | Loss (%) |
|------------|----------|-----------|----------|----------|
| CHELLARAM | 13.05 | 11.75 | -1.30 | -9.96% |
| MAYBAKER | 13.05 | 11.75 | -1.30 | -9.96% |
| LINKASSURE | 1.62 | 1.46 | -0.16 | -9.88% |
| OMATEK | 0.68 | 0.62 | -0.06 | -8.82% |
| MCNICHOLS | 2.30 | 2.10 | -0.20 | -8.70% |

Source: NGX, SCM Capital Research

NASDAQ OTC Snapshot

| Statistics | 21-May-25 | 22-May-25 | Change % | YTD (%) |
|------------------------------|-----------|-----------|----------|---------|
| NSI | 3,154.16 | 3,158.66 | 0.14 | 5.19 |
| Market Capitalization (N'Bn) | 1,846.92 | 1,849.55 | 0.14 | 79.66 |
| Value Traded (N'000) | 4,106.67 | 1,489.51 | -63.73 | |
| Volume Traded | 398,093 | 452,466 | 13.66 | |
| Deals | 19 | 17 | -10.53 | |

Source: NASD, SCM Capital Research

Equities

Bears drags domestic bourse:

Sell pressures in FIDELITYBK (-6.79%), DANGSUGAR (-5.91%), UBA ACCESSCORP (-1.60%), and GTCO (-1.08%), dragged the NGX-ASI down to 109,183.02 points. Consequently, market capitalization decreased by 1 to 68.62tn, bringing the YTD return to 6.08%.

Activity level strenghtend as volume and valume traded rose by 147 46.96% respectively. A total of 1.65bn units of shares valued at N19.1 exchanged in 26,176 deals. ROYALEX led the volume chart with 903.59t shares, while FIDELITYBK led the value chart with 137.41m units of shares deals worth N2.40bn. The market breadth (advance/decline ratio) wa 1.07x to 0.68x, reflective of 23 gainers against 34 decliners.

Peformance across tracked indices was bearish as the Insurance, Consumer Goods, Banking, and Industrial Goods indices declined by 1.68%, 1.41%, 1 0.01% respectively on price depreciation in LINKASSURE (-9.88%), DANGSUGAR (-5.91%), UBA (-1.92%), and CUTIX (-5.31%). However, the Oil & Gas index cl

OUTLOOK

Following the MPC's decision to hold the MPR at 27.50%, we expect a stable market sentiment in the near term. The move aligns with expectations and may encourage continued investor confidence, particularly in fundamentally sound stocks. While some profit-taking could still be seen, especially in recent gainers, we anticipate a broadly positive market environment with selective buying across resilient sectors.

RSI of NGX All Share Index

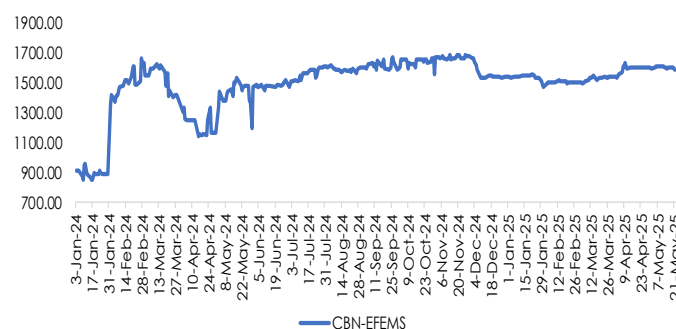


Fixed Income Yield Trend

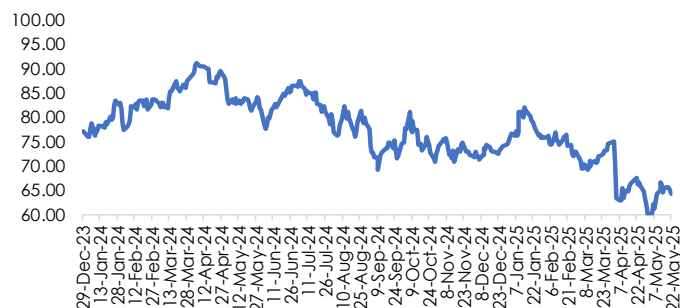


Source: NGX, SCM Capital Research

Foreign Exchange Rates Trend



Brent Crude Oil Price



| Fixed income market summary | | 22-May-25 | 21-May-25 | |
|-----------------------------|--|-----------|-----------|------------|
| T-bills | | Current | Previous | Change(bp) |
| 3m | | 18.49 | 18.50 | ↓ 0.01 |
| 6m | | 20.19 | 20.20 | ↓ 0.01 |
| 12m | | 23.76 | 23.77 | ↓ 0.02 |
| FGN Bonds | | Current | Previous | Change(bp) |
| 3yrs | | 18.91 | 18.91 | → 0.00 |
| 5yrs | | 19.49 | 19.49 | → 0.00 |
| 7yrs | | 18.51 | 18.51 | → 0.00 |
| 10yrs | | 19.07 | 19.06 | ↑ 0.01 |
| FGN EuroBonds | | Current | Previous | Change(bp) |
| 3yrs | | 8.46 | 8.40 | ↑ 0.06 |
| 5yrs | | 9.38 | 9.33 | ↑ 0.05 |
| 7yrs | | 10.20 | 10.11 | ↑ 0.09 |
| 25yrs | | 10.87 | 10.75 | ↑ 0.12 |
| FX | | Current | Previous | Change(N) |
| CBN - EFEMS | | 1584.50 | 1590.46 | ↑ 5.96 |

Source: FMDQ, CBN, SCM Capital Research

Money Market

At the secondary NTB market, average yield declined by 2bp to settle at 20.85%. The O/N rate rose by 6bps to settle at 26.96%.

Fixed Income

At the secondary Bond market, average yield moderated by 1bp to settle at 18.59%.

Currency

The Naira appreciated by 0.37% at the EFEMS, to settle at N1,584.50/USD.

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