

Daily Market Recap

Friday, 23 May 2025

STOCK MARKET HIGHLIGHTS

NGX Statistics	22-May-25	23-May-25	Change %	YTD (%)
NGX All-Share Index	109,183.02	109,028.62	-0.14	5.93
Market Capitalization (N'Tm)	68.62	68.75	0.19	9.54
Market Cap. (\$'Bn)	43.31	43.38	0.16	
Total Value Traded (N'Bn)	19.10	18.12	-5.11	
Total Value Traded (\$'Mn)	12.05	11.43	-5.14	
Total Volume Traded (Mn)	1,646.95	637.54	-61.29	
Number of Deals	26,176	15,927	-39.15	
Market Breadth	1.36x			

Sectors	22-May-25	23-May-25	Change%	YTD (%)
Banks	1,139.09	1,155.98	1.48	6.59%
Insurance	682.39	677.86	-0.66	-5.59%
Consumer Goods	2,314.46	2,293.27	-0.92	32.43%
Oil and Gas	2,382.77	2,375.93	-0.29	-12.39%
Industrial Goods	3,411.38	3,433.15	0.64	-3.89%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
REDSTAREX	6.10	6.71	0.61	10.00%
UPL	3.97	4.36	0.39	9.82%
ABCTTRANS	2.27	2.49	0.22	9.69%
MCNICHOLS	2.10	2.29	0.19	9.05%
LASACO	2.48	2.69	0.21	8.47%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
NNFM	131.85	118.70	-13.15	-9.97%
TRANSCOHOT	153.80	138.50	-15.30	-9.95%
LEARNAFRCA	4.45	4.01	-0.44	-9.89%
LEGENDINT	8.40	7.60	-0.80	-9.52%
SOVRENINS	1.05	0.96	-0.09	-8.57%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	22-May-25	23-May-25	Change %	YTD (%)
NSI	3,158.66	3,188.76	0.95	6.20
Market Capitalization (N'Bn)	1,849.55	1,867.17	0.95	81.37
Value Traded (N'000)	1,489.51	14,779.48	892.24	
Volume Traded	452,466	385,519	-14.80	
Deals	17	35	105.88	

Source: NASD, SCM Capital Research

Equities
Local bourse close negative:

The local bourse closed the week on a negative note as the NGX-A moderated by 0.14% to 109,028.62 points, bringing the YTD return to 5.93%

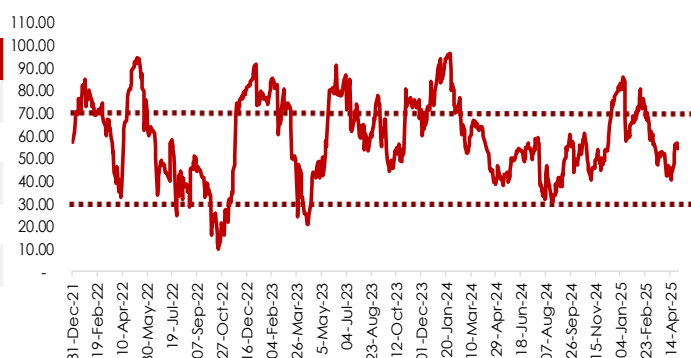
Having lost in four out of five trading sessions for the week, the broad index closed 0.62% lower w/w. Losses recorded in FIDELITYBK (-10.34% w/w), ACCESSCORP (-8.09% w/w), OANDO (-6.73% w/w), NAHCO (-5.33% w/w) and ZENITHBANK (-2.07% w/w), were able to offset gains recorded in CUT (+21.92% w/w), NESTLE (+19.50% w/w), and PRESCO (+7.95% w/w).

Activity level weakened as volume and value traded declined by 61.29 and 5.11% respectively. A total of 637.54m units of shares valued at N18.12bn were exchanged in 15,927 deals. TANTALIZER led the volume chart with 145.07m units of shares, while MTNN led the value chart with 15.87m units of shares traded in deals worth N4.29bn.

The market breadth (advance/decline ratio) improved from 0.68x to 1.36x, reflective of 30 gainers against 22 decliners.

OUTLOOK

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

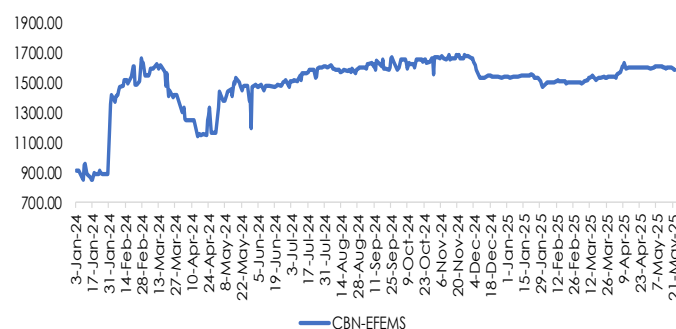
RSI of NGX All Share Index


Fixed Income Yield Trend

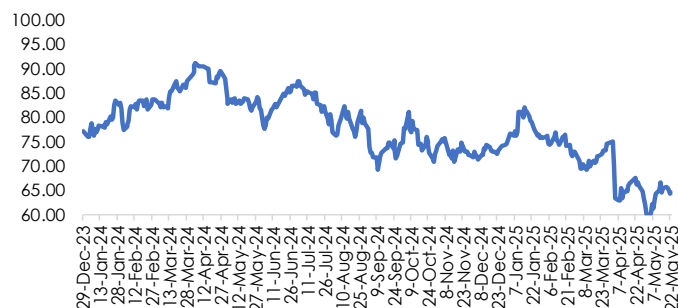


Source: NGX, SCM Capital Research

Foreign Exchange Rates Trend



Brent Crude Oil Price



Fixed income market summary		23-May-25	22-May-25	
T-bills		Current	Previous	Change(bp)
3m		18.49	18.49	↓ 0.01
6m		20.17	20.19	↓ 0.01
12m		23.74	23.76	↓ 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	19.07	→ 0.00
FGN EuroBonds		Current	Previous	Change(bp)
3yrs		8.32	8.46	↓ 0.14
5yrs		9.26	9.38	↓ 0.12
7yrs		10.12	10.20	↓ 0.08
25yrs		10.80	10.87	↓ 0.07
FX		Current	Previous	Change(N)
CBN - EFEMS		1584.95	1584.50	↓ 0.45

Source: FMDQ, CBN, SCM Capital Research

Money Market

At the secondary NTB market, average yield declined by 2bps to settle at 20.83%. The O/N rate fell by 4bps to settle at 26.92%.

Fixed Income

At the secondary Bond market, average yield closed flat at 18.59%.

Currency

The Naira depreciated by 0.03% at the EFEMS, to settle at N1,584.95/USD.

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